

Notary Register No. 7874

File No. 5418

MINUTES OF SHAREHOLDERS' ORDINARY AND EXTRAORDINARY MEETING

REPUBLIC OF ITALY

On this 24<sup>th</sup> day of April, two thousand twelve

at 9:05 a.m.

In Rome, Via Giulio Vincenzo Bona, 65

the 24<sup>th</sup> of April, 2012

Upon request made by "ASTALDI Società per Azioni".

I, the undersigned, Dr. SALVATORE MARICONDA, Notary of  
Genzano di Roma, registered with the Roll of the United Notary  
Districts of Rome, Velletri and Civitavecchia,

attended

by drawing up the relevant minutes, the ordinary and  
extraordinary meeting of the shareholders of "ASTALDI Società  
per Azioni", with registered office in Rome, Via Giulio  
Vincenzo Bona, 65, share capital Euro 196,849,800.00 fully  
paid up, registration with the Register of Companies of Rome  
and taxpayer code No. 00398970582, VAT Registration No.  
00880281001, R.E.A. No. RM-152353, called to be held on  
today's date, at first call, in the above-mentioned place at 9  
o'clock, to discuss and resolve upon the following

Agenda:

Ordinary session:

1. Approval of the Company's Financial Statements as of December 31, 2011. Resolutions relating thereto and deriving therefrom.

2. Appointment of the Board of Auditors for the three-year period 2012-2014. Resolutions relating thereto and deriving therefrom.

3. Appointment of one member of the Board of Directors or reduction in the number of directors. Resolutions connected therewith and deriving therefrom.

4. Resolutions on the purchase and sale of company's own shares and in matter of remuneration policy.

Extraordinary session:

- Amendments to the Company's By-Laws.

The meeting is attended by

- Prof. Ernesto MONTI, born in Marigliano (Naples) on January 2, 1946, and domiciled for his office in Rome, as set forth above, in his capacity as Company's Deputy Chairman.

I, the Notary, do hereby certify the personal identity of the appearer who, pursuant to art. 13 of the Company's By-Laws, upon proposal made by Dr. Paolo Astaldi, Chairman of the Board of Directors, chairs the Meeting and

having acknowledged

- that today's Meeting was validly called by notice published

in the newspaper Il Sole 24 Ore of March 15, 2012, as well as in the Internet website [www.astaldi.com](http://www.astaldi.com) (Governance/Shareholders' meeting section);

- that the documents relating to the items of the agenda were filed with the Company's registered office and Borsa Italiana S.p.A. within the due date fixed by the laws and regulations in force;

- that the shareholders attending the meeting, or their proxyholders, hold the proxy entitling them to attend this Meeting;

- that the proxies have undergone verification of compliance with the provisions of section 2372 of the Italian Civil Code and the Company's By-Laws, as will be done for the shareholders entering the room after the Meeting is opened;

- that, at present, 152 (one hundred fifty-two) Shareholders, or proxyholders, holding a total of 68,765,455 (sixty-eight millions seven hundred sixty-five thousand four hundred fifty-five) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the Company's share capital, thus representing more than half of the voting share capital, have checked-in. The final list of those attending the Meeting, personally or by proxy, setting forth the number of shares deposited, the identity of the shareholder having issued the

proxy, as well as the entities voting in their capacity as pledgees, takers-in or beneficial owners, shall be enclosed herewith as annex "A" after reading;

- that, as to the members of the Board of Directors, the Meeting is attended by Dr. Paolo Astaldi, Chairman, by Dr. Ing. Giuseppe Cafiero, Deputy Chairman, by Dr. Stefano Cerri, Chief Executive Officer, and by the Director Amb. Luigi Guidobono Cavalchini, as per presence sheet which, after reading, is herewith enclosed as annex "B";

- that the Meeting is attended by all the members of the Board of Auditors, namely, Dr. Pierumberto Spanò, President of the Board of Auditors, Prof. Pierpaolo Singer and Dr. Antonio Sisca, Standing Auditors, as per presence sheet which, after reading, is herewith enclosed as annex "C";

does hereby declare

this Shareholders' Meeting as validly formed and suitable for discussing and resolving upon the items of the agenda.

Before opening the discussion, the Chairman of the Shareholders' Meeting informs those attending the same:

- that the list setting forth the names of those expressing an unfavourable vote, abstaining from voting or leaving the meeting before voting on any of the items of the agenda, and the relevant number of shares owned, will be set forth herein;

- that, as recommended by Consob and as provided for by the Shareholders' Meeting Regulation approved by the Shareholders' Ordinary Meeting held on November 5, 2011, this Shareholders' meeting may be attended by experts, Company's top managers, Company's advisers and by independent auditor's representatives;

- that, according to the information appearing from the Shareholders' Register, supplemented by the notices received pursuant to Article 120 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998 as well as by other information available, the shareholders owning, directly or indirectly, more than 2% of the fully paid up share capital represented by shares with voting rights, are the following:

.. FIN.AST. S.r.l., owning 39,290,495 shares, corresponding to 39.919% of the share capital;

.. Finetupar International S.A., owning 12,327,967 shares, corresponding to 12.525% of the share capital;

.. Odin Forvaltning AS , owning 4,841,885 shares, corresponding to 4.919% of the share capital;

- that no shareholders' agreement is in force.

The Chairman of the Meeting, pursuant to the laws and regulations in force, informs those attending the meeting that the company's share capital, subscribed and paid-up, amounts

to Euro 196,849,800, divided into 98,424,900 common shares of a nominal value of Euro 2.00 each.

Each share entitles to one vote, exclusive of the 599,634 (five hundred ninety-nine thousand six hundred thirty-four) treasury shares held at the date hereof.

The Chairman of the Meeting, within the framework of the powers conferred upon the same by the Shareholders' Meeting Regulation approved by the Shareholders' Ordinary Meeting held on November 5, 2011,

determines:

- that the requests for taking the floor, if any, shall be submitted in writing to the Secretary of the Shareholders' Meeting, by means of a proper form delivered when entering the meeting, upon beginning the discussion of the item which such request refers to; the Chairman of the Meeting has the authority to determine the speaking order;
- that the duration of each speech shall be determined by the Chairman of the Meeting after establishing the number of the requests for taking the floor, so as to ensure that the Shareholders' Meeting operations may be carried out in one sole meeting, further reminding that those entitled to vote may request to take the floor on the items of agenda only once, as provided for by article 6, paragraph 2 of the

subject-matter Shareholders' Meeting Regulation;

- that the votes on the items of the agenda shall be expressed by show of hands.

The Chairman of the Meeting invites those who are going to leave the meeting before voting operations to inform check-in personnel, stationing at the entrance of the Shareholders' Meeting room.

With reference to all voting operations, a detailed list of the Shareholders voting in favour, of the Shareholders voting against and of abstaining Shareholders, as well as of non-voters, further setting forth the number of shares owned by each of them, shall be enclosed herewith as Annex "D".

The Chairman of the Meeting, therefore, invites me, the Notary, to draw up the minutes of this Shareholders' Meeting.

By starting the discussion of the first item of the agenda of the ordinary session:

1) Approval of the Company's Financial Statements as at December 31, 2011. Resolutions relating thereto and deriving therefrom.

The Chairman of the Meeting, after obtaining the shareholders' consent not to fully read the financial statements, briefly explains the most important points of the Directors' Report on Company's operations and on the draft financial statements as

at December 31, 2011, as well as on the consolidated financial statements.

The individual financial statements and the consolidated financial statements, jointly with the Directors' Report, the report on corporate governance and ownership structure, the Board of Auditors' Report, the Independent Auditors' report and the attestations pursuant to art. 154 bis of the Italian Financial Services Act, were filed with the Company's registered office in compliance with the law.

Said documents, bundled together so as to form one single file, duly signed by the appearer and by me, the Notary, are herewith enclosed as annex "E".

In particular, the Chairman of the Meeting, by explaining the main items of the individual financial statements as at December 31, 2011, underlines the following data:

a) during fiscal year 2011, the revenues of Astaldi S.p.A. equalled Euro 1,948.7 Mln, 49.1% of which deriving from activities in Italy, while total revenues amounted to Euro 2,038.1 Mln, in comparison with Euro 1,673.7 Mln of the previous fiscal year;

b) in terms of income, Astaldi S.p.A. scored an operating result of Euro 210.4 Mln. and a net profit which, in



comparison with the previous year, increased by 33.6%, from Euro 46.9 Mln to Euro 62.7 Mln.;

c) the total net financial indebtedness as at December 31, 2011 amounted to Euro 584.5 Mln., including cash and cash equivalents amounting to Euro 242.9 Mln., financial receivables totalling Euro 3.8 Mln., current financial payables amounting to Euro 347.4 Mln., and non-current financial payables amounting to Euro 486.8 Mln, and treasury shares equalling Euro 3 Mln.

Furthermore, the Chairman of the Meeting, while reminding to those attending the meeting the main data of the consolidated financial statements as at December 31, 2011, approved by the Board of Directors of Astaldi S.p.A. on March 16, 2012, underlines that:

1. during fiscal year 2011, the revenues of Gruppo Astaldi equalled Euro 2,265.3 Mln, 46.3% of which deriving from activities in Italy, while total revenues amounted to Euro 2,360.3 Mln, in comparison with Euro 2,055.8 Mln of the previous fiscal year;

2. in terms of income, the Gruppo Astaldi scored an operating result of approximately Euro 200.7 Mln. and a net profit which, in comparison with the previous year, increased by 12.9%, from Euro 63.1 Mln to Euro 71.2 Mln.;

3. the total net financial indebtedness as at December 31, 2011 amounted to Euro 479.7 Mln., including cash and cash equivalents amounting to Euro 458.1 Mln., financial receivables totalling Euro 15.9 Mln., current financial payables amounting to Euro 443.4 Mln., non-current financial payables equalling Euro 654.2 Mln., credit rights from concessions amounting to Euro 140.9 Mln. and treasury shares equalling Euro 3 Mln.;

4. the order backlog as at December 31, 2011 amounted to Euro 10,012 Mln.

The Chairman of the Meeting, still with the shareholders' consent, briefly explains the report drawn up by KPMG S.p.A., Independent Auditor, on the individual financial statement as at December 31, 2011, a copy of which is enclosed with the file delivered at the entrance and already made available to the shareholders according to the term fixed by the law, such report being herewith enclosed as annex "E".

In particular, the Chairman reads the third paragraph of such report:

"In our opinion, Astaldi S.p.A.'s financial statements at December 31, 2011 have been drafted in accordance with the International Financial Reporting Standards adopted by the European Union and in compliance with laws and regulations

enacted as implementation of art. 9 of Italian *Decreto Legislativo* No. 38/05; therefore, they present clearly and give a true and fair view of the financial position, the results of operations, the changes in shareholders' equity and the cash flows of Astaldi S.p.A. for the year then ended".

It took the Independent Auditor 4,950 working hours to audit the individual financial statements of Astaldi S.p.A. and the consolidated financial statements of Gruppo Astaldi S.p.A. for a total consideration of Euro 312,004.00.

Then, the floor is taken by Dr. Pierumberto SPANÒ, President of the Board of Auditors, who reads the conclusions set forth in the Board of Auditor's Report to the Shareholders pursuant to art. 153 of the Italian D.Lgs. No. 58 of February 24, 1998, herewith enclosed as annex "E", a copy of such document being enclosed with the file delivered at the entrance and already made available to the shareholders according to the term fixed by the law.

The Chairman of the Meeting, then, opens the discussion on the first item of the agenda of the ordinary session.

The floor is taken by the shareholder Dr. Gianluca FIORENTINI, who requests that his speech be fully set forth in the minutes of this Shareholders' meeting:

"I acknowledge that Gruppo Astaldi's 2011 turnover confirmed

to be over Euro 2 Bln in 2011. We have to prepare to the achievement of the next objectives by increasing, as soon as possible, the share capital by a considerable amount so as to have an appropriate equity and to be more independent from the credit system. What is the Board of Directors' opinion on the above?

During the previous financial year Astaldi Concessioni S.r.l. has become fully operative and has, inter alia, purchased, in several steps, 9.12% of the share capital of A4 Holding S.p.A. which further holds 100% of the share capital of the concessionaire of motorway named "Serenissima". Practically, we are currently ranking as the second most important shareholder of such company, soon after R.E. Consult Infrastrutture S.r.l. which, subject to adjustments, appears to hold 20.3% of said company's share capital.

I submit two questions: what are Gruppo Astaldi's expectations - particularly, of which kind - from such equity investment which is now taking in a huge amount of capitals? I would like to know the taxpayer code of Astaldi Concessioni, which is necessary to obtain, from the Registry of Companies, a copy of its Deed of Incorporation, Reports and Financial Statements relating to financial years 2010 and 2011.

I thank you for your answers."

With reference to the questions made by the shareholder Mr. Gianluca Fiorentini, the Chairman of the meeting invites Dr. Stefano Cerri, Chief Executive Officer, to take the floor; the latter under lines that, firstly, the Company does not intend to increase the share capital but the net equity and to make the most of and strengthen its financial structure.

In particular, the Chief Executive Office underlines that Gruppo Astaldi's growth is plotted according to a Business Plan based on long-term perspective. It is right on the basis of such perspective that the business model adopted ensures appropriate annual cash flow from the construction sector, thus enabling to make a considerable part of the investments by using Company's own funds. The remainder will be obtained by the transfer of assets reaching maturity (by way of example, the car parks), or by a long-term financing policy, thus excluding any share capital increase aimed at strengthening the Company's equity.

Then, as far as concerns the participating interest acquired by Astaldi S.p.A, through its subsidiary Astaldi Concessioni S.r.l., in A4 Holding, the Chief Executive Officer briefly illustrates the press release issued to the market today in the morning. In particular, he under lines that Gruppo Astaldi entered into an agreement with other private

shareholders of A4 Holding, a company which, as it is well known, holds the entire share capital of the Concessionaire of the Brescia-Padua motorway (A4-Serenissima motorway), aimed at concentrating, in one sole special-purpose vehicle, all such shareholders' participating interests in the share capital of A4 Holding. As a result of such operation, the Chief Executive Officer continues, said special-purpose vehicle will hold the absolute majority in A4 Holding, providing the latter with support in the process of re-arrangement of its activities and of further development in the sector of motorway concessions. Within such framework, Gruppo Astaldi, by means of its subsidiary Astaldi Concessioni, increased its participating interests in A4 Holding S.p.A. from 9.12% to 14.95%; the increase originates from the exercise of the pre-emptive on the A4 Holding S.p.A. shares offered for transfer by the Municipality of Padua and by the Municipality of Vicenza, for a global amount of approximately Euro 64 Mln; Gruppo Astaldi's financial commitment amounted to Euro 19 Mln.

With reference to Gruppo Astaldi's expectations from said participating interest, the Chief Executive Officer underlines that the acquisition of participating interests in the capital of A4 Holding is, from a mere financial point of view, an undoubtedly good investment. Moreover, it is deemed

that Gruppo Astaldi may contribute to a more effective development of the initiative. In view of the above, the Chief Executive Officer reminds that not only is A4 Holding operating the A4 motorway section between Brescia and Padua, but it is also pursuing other initiatives in the motorway sector in the North-Eastern area of Italy, which is characterized by huge investments in the infrastructure sector, such latter aspect being considered attractive by Astaldi for the purpose of developing its activities in the domestic market.

The shareholder, Dr. Gianluca Fiorentini, is finally provided with a copy of the Certificate of the Chamber of Commerce of Astaldi Concessioni S.r.l. setting forth, inter alia, Astaldi Concessioni's taxpayer code.

There being no other request to speak, the Chairman of the Meeting, by taking back the floor, closes the discussion on the first item of the agenda and by making reference, to such respect, to the Directors' Report, taking into account the number of treasury shares held, i.e. 599,634, proposes to the Shareholders' assembly to:

- allocate, the net profit for the period, amounting to Euro 62,654,345 as follows:

- .. Euro 3,132,717.25, corresponding to 5% of said profit, to

"legal reserve";

.. Euro 939,815.18, corresponding to 1.5% of said profit, to a fund available to the Board of Directors, for donation purposes, on which it may operate with full autonomy, as provided for by Article 27 of the Company's By-Laws;

.. Euro 41,951,517.35, to "extraordinary reserve";

.. Euro 16,630,295.22, as dividends to the shareholders, in the proportion of Euro 0.17 per share, fixing May 7, 2012 and May 10, 2012, as ex dividend date and dividend payment date, respectively.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 152 (one hundred fifty-two) shareholders owning a total of 68,765,455 (sixty-eight millions seven hundred sixty-five thousand four hundred fifty-five) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of resolution which has just been illustrated.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 138 (one hundred thirty-eight) shareholders, globally owning 67,734,259 (sixty-



seven millions seven hundred thirty-four thousand two hundred fifty-nine) shares, corresponding to 98.50% (ninety-eight point fifty percent) of the company's share capital attending the meeting, the abstention of 2 (two) shareholders, globally owning 6 (six) shares, corresponding to 0.00001% (zero point zero zero zero zero one percent) of the company's share capital attending the meeting, and not any unfavourable vote.

There were 12 (twelve) shareholders who did not cast their votes, globally owning 1,031,190 (one million thirty-one thousand one hundred ninety) shares, equivalent to 1.50% (one point fifty percent) of the share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

- to approve the financial statements closed as at December 31, 2011;
- to approve the Directors' Report drawn up pursuant to section 2428 of the Italian Civil Code and to art. 40 of Italian D.Lgs. 127/91, jointly with the proposal of distribution of dividends as submitted by the Board of Directors;
- to allocate, the net profit for the period, amounting to

Euro 62,654,345 as follows:

.. Euro 3,132,717.25, corresponding to 5% of said profit, to "legal reserve";

.. Euro 939,815.18, corresponding to 1.5% of said profit, to a fund available to the Board of Directors, for donation purposes, on which it may operate with full autonomy, as provided for by Article 27 of the Company's By-Laws;

.. Euro 41,951,517.35, to "extraordinary reserve";

.. Euro 16,630,295.22, as dividends to the shareholders, in the proportion of Euro 0.17 per share, fixing May 7, 2012 and May 10, 2012, as ex dividend date and dividend payment date, respectively.

The Chairman of the Meeting, then, opens the discussion on the second item of the agenda of the ordinary session:

2. Appointment of the Board of Auditors for the three-year period 2012-2014. Resolutions relating thereto and deriving therefrom.

and reminds that art. 25 of the Company's By-Laws provides that the list vote system be adopted for the appointment of the Board of Auditors, to be formed of three Standing Auditors and three Alternate Auditors.

Moreover, the Chairman reminds that only the shareholders globally holding, individually or collectively

with the other shareholders, a number of shares representing at least 1% (or the minimum percentage provided for by the provisions of applicable laws and regulations) of the company's share capital with voting right in shareholders' ordinary meetings, are entitled to file lists.

The Chairman thus informs those attending the meeting that, for the purpose of appointing the new Board of Auditors for financial years 2012-2014, two lists were filed, in accordance with the provisions of the By-laws and of art. 148 of T.U.F..

The first one was filed by the shareholder FIN.AST. S.r.l., globally owning 39,290,495 shares (thirty-nine millions two hundred ninety thousand four hundred ninety-five) shares, equivalent to 39.919% (thirty-nine point nine hundred nineteen percent) of the Company's share capital.

The second one was filed by the shareholders Allianz Global Investors Italia SGR S.p.A., ANIMA SGR S.p.A., AZ Fund Management S.A., Ersel Asset Management SGR S.p.A., Eurizon Capital SGR S.p.A., Pioneer Asset Management S.A., Pioneer Investment Management SGR S.p.A., Eurizon Capital SA, ARCA SGR S.p.A., JP Morgan Asset Management LTD, globally holding 2,185,514 (two millions one hundred eighty-five thousand five hundred fourteen) shares, equivalent to 2.22% (two point

twenty-two percent) of the Company's share capital.

The proposals of appointment of the candidates for auditor further set forth the information on the identity of the shareholders having filed the same, the percentage of participating interest globally held and bear annexed thereto a certificate issued by a chartered broker setting forth the ownership of the participating interest, a description of the candidates' personal and professional characteristics, as well as the statements by which the individual candidates accept their candidature and attest, under their own responsibility, that there are no grounds for ineligibility or incompatibility, and that the requirements provided for by the laws and regulations and by the By-laws for their respective offices are met, further setting forth other positions as director or auditor, if any, being held in other companies and, with reference to the second list, a declaration by the shareholders, other than those holding, also collectively, a controlling or relative majority interest, attesting the inexistence of connection relationships with the latter pursuant to the laws and regulations governing this matter.

Such proposals were filed by said shareholders at the Company's registered office in accordance with the laws in force and the Company made available to the public, care of

its registered office and care of Borsa Italiana S.p.A., as well as in the former's Internet website, the lists filed by said shareholders, twenty-one days before the date fixed for the first-call meeting.

The Chairman reads the first list filed by the Shareholder FIN.AST. S.r.l., who proposes the following candidates for Standing Auditors:

1. Lelio FORNABAIO;
2. Ermanno LA MARCA;

and the following candidates for Alternate Auditors:

1. Giulia DE MARTINO;
2. Francesco FOLLINA.

The Chairman continues by reading the second list filed by the shareholders Allianz Global Investors Italia SGR S.p.A., ANIMA SGR S.p.A., AZ Fund Management S.A., Ersel Asset Management SGR S.p.A., Eurizon Capital SGR S.p.A., Pioneer Asset Management S.A., Pioneer Investment Management SGR S.p.A., Eurizon Capital SA, ARCA SGR S.p.A., JP Morgan Asset Management LTD, who propose the following candidate for Standing Auditor:

- .. Daria Beatrice LANGOSCO DI LANGOSCO;

and the following candidate for Alternate Auditor:

- .. Andrea LORENZATTI.

At the end of the voting process, two standing and two alternate auditors shall be drawn, in the progressive number in which they are listed in the corresponding sections of the list, from the list obtaining the highest number of votes cast by the shareholders attending the meeting. The remaining Standing Auditor, who shall hold office as President of the Board of Auditors, and the other Alternate Auditor shall be drawn from the list ranking second in number of votes.

The Chairman of the Shareholders' Meeting proposes to determine the annual remuneration of Auditors for financial years 2012/2014 as amounting to Euro 50,000 (fifty thousand) per year for the Chairman, and to Euro 35,000 (thirty-five thousand) per year for each Standing Auditor.

The Chairman of the Meeting, then, opens the discussion on the second item of the agenda of the ordinary session.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 150 (one hundred fifty) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital,

since the shareholders Gianluca Fiorentini, owning 5 (five) shares and Gianmario Fiorentini, owning 1 (one) share left the left the Shareholders' meeting room.

Then, the Chairman of the Meeting invites the shareholders to vote on the lists filed.

At the end of the voting process, made by show of hands, it appears that 2 (two) shareholders, globally owning 51,618,462 (fifty-one millions six hundred eighteen thousand four hundred sixty-two) shares, corresponding to 75.06% (seventy-five point zero six percent) of the company's share capital attending the meeting voted in favour of the first list, 114 (one hundred fourteen) shareholders, globally owning 14,928,888 (fourteen millions nine hundred twenty-eight thousand eight hundred eighty-eight) shares, corresponding to 21.70% (twenty-one point seventy percent) of the company's share capital attending the meeting voted in favour of the second list, 34 (thirty-four) shareholders, globally owning 2,218,099 (two millions two hundred eighteen thousand ninety-nine) shares, corresponding to 3.22% (three point twenty-two percent) of the company's share capital attending the meeting abstained from voting on the second item of the agenda.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved to:

- appoint the following as members of the Board of Auditors for the three-year period 2012-2014:

.. Dr. Daria Beatrice LANGOSCO DI LANGOSCO, born in Turin on December 1, 1952 and residing in Milan, Via Gaudenzio Ferrari, 3, taxpayer code LNG DRA 52T41 L219K, auditor of accounts registered by Ministerial Decree of April 12, 1995, published in the Official Journal No. 31/bis of April 21, 1995, under No. 31326,

President of the Board of Auditors

.. Dr. Lelio FORNABAIIO, born in Stigliano (Matera) on June 16, 1970 and residing in Rome, Largo Ettore Marchiafava, 5, taxpayer code FRN LLE 70H16 I954G, auditor of accounts registered by Ministerial Decree of November 25, 1999, published in the Official Journal No. 100 of December 17, 1999, under No. 104797,

Standing Auditor

.. Dr. Ermanno LA MARCA, born in Luzzi (Cosenza) on March 9, 1972 and domiciled in Rome, Via Lazzaro Spallanzani, 22/A, taxpayer code LMR RNN 72C09 E773Y,

Standing Auditor

.. Dr. Andrea LORENZATTI, born in Rome on November 3, 1975 and residing in Rome, Via Labicana, 92, taxpayer code LRN NDR



75S03 H501J, auditor of accounts registered by Ministerial Decree of November 25, 1999, published in the Official Journal No. 12 of December 17, 1999, under No. 149326,

Alternate Auditor

.. Dr. Giulia DE MARTINO, born in Rome on June 2, 1978 and residing in Rome, Via Rubicone, 18, taxpayer code DMR GLI 78H42 H501M, auditor of accounts registered by Ministerial Decree of January 26, 2006, published in the Official Journal No. 9, 4<sup>th</sup> Special Series, of February 3, 2006, under No. 139123,

Alternate Auditor

.. Dr. Francesco FOLLINA, born in Rome on February 11, 1959 and residing in Rome, Piazza di Priscilla, 4, taxpayer code FLL FNC 59B11 H501U, auditor of accounts registered by Ministerial Decree of April 12, 1995, published in the Official Journal No. 31/bis, 4<sup>th</sup> Special Series, of April 21, 1995, under No. 24313,

Alternate Auditor

The Chairman of the Meeting, then, opens the discussion on the proposal of remuneration to the members of the Board of Auditors.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting

operations, informs those present that the meeting is presently attended, personally or by proxy, by 150 (one hundred fifty-two) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

The Chairman of the Meeting, then, invites the shareholders to vote on the proposal of remuneration to the members of the Board of Auditors.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 2 (two) shareholders, globally owning 51,618,462 (fifty-one millions six hundred eighteen thousand four hundred sixty-two) shares, corresponding to 75.06% (seventy-five point zero six percent) of the company's share capital attending the meeting, the abstention of 148 (one hundred forty-eight) shareholders, globally owning 17,146,987 (seventeen millions one hundred forty-six thousand nine hundred eighty-six) shares, corresponding to 24.94% (twenty-four point ninety-four percent) of the company's share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved to:

- attribute to the President of the Board of Auditors an annual remuneration of Euro 50,000 (fifty thousand) per year and to each Standing Auditor a remuneration of Euro 35,000 (thirty-five thousand) per year.

Prof. Ernesto Monti and Dr. Paolo Astaldi express their gratitude to the Board of Auditors for its activity, carried out efficiently and with professionalism during a phase of significant development of the Company which, during the term of office of the outgoing Board of Auditors, has undergone important changes, always accompanied by the Board of Auditors within the fulfilment of its statutory duties.

The floor is taken by the President of the Board of Auditors, dr. Pierumberto Spanò, who makes the new Board of Auditors the best wishes for its activity and reminds that the outgoing Board of Auditors has accompanied the Company along a very difficult path, which led from a family-managed company to a stock-exchange-listed company. To such respect, he expresses his appreciation for Astaldi family's ability to select skilled, competent and transparent people to go through the path of adjustment of the corporate structures to the Company's new standing.

He finally expresses his greetings, in the name of the whole Board of Auditors, to the Astaldi's family and to all of

the Company's executives.

The Chairman of the Meeting, then, opens the discussion on the third item of the agenda of the ordinary session:

3. Appointment of one member of the Board of Directors or reduction in the number of directors. Resolutions connected therewith and deriving therefrom.

and, to such respect, reminds that Dr. Piero Gnudi, appointed as member of the Board of Directors of Astaldi S.p.A. during the shareholders' meeting held on April 18, 2011, resigned from such office by notice given to the Company on November 29, 2011, following his appointment as Minister of the Republic of Italy.

The Board of Directors, during its meetings held on the 9<sup>th</sup> of February, 2012 and 16<sup>th</sup> of March, 2012, considering the impossibility of selecting and subsequently appointing a candidate pursuant to section 2386 of the Italian Civil Code, with the Board of Auditors' favourable opinion, resolved to postpone the designation and appointment of the new Director replacing Dr. Piero Gnudi, to today's shareholders' meeting.

Therefore, the shareholders are as of now invited to appoint a new member of the Board of Directors, also in order to reinstate the number of members of the Company's Board of Directors to 13, in accordance with Shareholders' Ordinary

Meeting resolution of April 23, 2010, or to resolve upon the reduction in the number of directors from 13 to 12.

To such respect, the Chairman of the Meeting reminds that the Director who resigned from office had been appointed, by relative majority resolution, to replace a director drawn from the list filed by the majority shareholder. To this regard, in order to appoint the new Director, the Company's By-laws do not provide for the filing of lists and, therefore, the Shareholders' Assembly will have to resolve by relative majority on the proposals of appointment, if any, to be submitted to the same by the shareholders, in compliance with the provisions of art. 14 of the Company's By-laws.

In any case, the Chairman reminds that, pursuant to section 2387 of the Italian Civil Code and of art. 16 of the Company's By-laws, designation as Director may be submitted only for those individuals who:

a) have accrued at least a three-year experience in the following:

- administration or auditing activities, or managing tasks with joint-stock companies having a corporate capital of not less than two million euros;
- professional activities or regular university teaching in legal, economic, financial, and technical/scientific subjects

related to the sectors of building and construction in general, of public and private works, and acquisition and execution of works under concession contracts;

- management functions with public bodies or public authorities operating in the credit, financial, and insurance sectors, or in any event in the sectors as described in the paragraph above;

b) are neither directors nor employees of Company's competitors, nor consultants or collaborators of such competitors;

c) have not any interest in pending disputes against the Company or any of the companies belonging to the Group;

d) meet the requirements provided for by behavioural codes adopted by the Company.

Moreover, designation as Director may be submitted only for those individuals who have made available, within the date on which the Shareholders' meeting is held, the declarations and documents required in accordance with the provisions of the Company's By-laws and laws and regulations in force.

The Director so appointed, if any, will hold office until expiry of the term of the Company's Board of Directors presently in office and, therefore, until the Shareholders' meeting approving the Company's Financial Statements as at

December 31, 2012.

Then, the floor is taken by Dr. Paolo Astaldi, as representative of the shareholder Fin.Ast. S.r.l., owning 39,290,495 shares, corresponding to 39.919% of the share capital, who proposes to the Shareholders' Assembly not to replace the Director Dr. Piero GNUDI and, consequently, to resolve to decrease, for the current term of office, the number of Directors from 13 to 12.

The Chairman of the Meeting takes the floor again and opens the discussion on the third item of the agenda of the ordinary session.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 150 (one hundred fifty-two) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal to decrease, for the current term of office, the number of Directors from 13 to 12.

The shareholders' assembly, after hearing the Chairman's

proposal, voting by show of hands, approves by favourable majority vote of 32 (thirty-two) shareholders, globally owning 58,288,828 (fifty-eight millions two hundred eighty-eight thousand eight hundred twenty-eight) shares, corresponding to 84.76% (eighty-four point seventy-six percent) of the company's share capital attending the meeting, the unfavourable vote of 74 (seventy-four) shareholders, globally owning 7,334,319 (seven millions three hundred thirty-four thousand three hundred nineteen) shares, corresponding to 10.65% (ten point sixty-five percent) of the company's share capital attending the meeting, and the abstention of 40 (forty) shareholders, globally owning 2,865,496 (two millions eight hundred sixty-five thousand four hundred ninety-six) shares, corresponding to 4.15% (four point fifteen percent) of the company's share capital attending the meeting.

There were 4 (four) shareholders who did not cast their votes, globally owning 276,806 (two hundred seventy-four thousand eight hundred six) shares, equivalent to 0.40% (zero point forty percent) of the share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:



- to decrease the number of Directors from 13 to 12, for the current term of office.

The Chairman of the Meeting, then, opens the discussion on the fourth item of the agenda of the ordinary session, 4. Resolutions on the purchase and sale of company's own shares and in matter of remuneration policy.

The Chairman of the Meeting, in connection with the purchase and sale of Company's own shares, with the shareholders' consent, omits the full reading of the Directors' Report to such respect, a copy of which is enclosed with the file delivered at the entrance of the meeting room and made available to the shareholders in accordance with the law.

Then, while outlining the relevant content, reminds that, during the Shareholders' meeting held on April 18, 2011, the Company authorized the Board of Directors, for a period of 12 months running from May 27, 2011, to purchase Company's own shares on the Telematic Stock Market, at a unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%; such authorization is limited to a maximum rolling number of 9,842,490 shares of a nominal value of 2.00 euro each, with the additional

obligation that the amount of treasury shares held must not exceed a total equivalent value of Euro 24,600,000.00.

On the occasion, the Board of Directors was further authorized to sell the shares so purchased, with no time limit, at a unit price not lower than the average price of the latest 10 stock market working days preceding the date of sale, decreased by 10%, as well as:

- to dispose of treasury shares also by exchange and/or contribution operations, provided that the value attributed to the shares, within the framework of such operations, be not lower than the average book value of Company's treasury shares globally held;
- to use Company's treasury shares in connection with stock grant and/or stock option plans, notwithstanding, in this case, the above-mentioned criteria of determination of the price of sale, which shall not anyway be lower than the so-called "normal value" as provided for by tax laws;
- to carry out securities lending operations - in which the Company acts as lender - on Company's own shares.

As implementation of said resolution the Company, during fiscal year 2011, starting from May 27, 2011, purchased 275,615 own shares and, as at December 31, 2011, held 610,908 treasury shares as set forth in detail in the Directors'

Report attached to the Financial Statements pursuant to section 2428, paragraph 3, No. 4 of the Italian Civil Code.

Moreover, consequently to purchase and sale transactions on Company's own shares carried out until today's date, the Company holds, at the date hereof, 599,634 treasury shares approximately equivalent to 0.6% of the Company's share capital, at an average book value of 5.0569 euro per share, for a total equivalent value of euro 3,032,297.91 million.

Considering that the above authorization, granted on April 18, 2011, as set forth above, will expire on May 27, 2012, the Chairman of the Meeting proposes to renew, as of now, and effective from May 27, 2012, the authorization to purchase Company's own shares for a period of twelve months (and, therefore, until Friday, the 25<sup>th</sup> of May, 2013) since the reasons suggesting to preserve the possibility of carrying out transactions on the Company's own shares still exist.

Also in consideration of Consob Resolution No. 16839 of March 19, 2009, the purposes of the above would still be favouring the normal course of negotiations, avoiding price fluctuations inconsistent with market trend and ensuring appropriate support to the market trading volume of Company's own shares.

The Chairman of the Meeting reminds, to such respect,

that the authority to carry out purchase-and-sale transactions on Company's own shares, which has now become common practice for listed companies, is considered as an important element of management flexibility to take advantage of in order to favour the normal course of negotiations (by way of example, in the event the volatility of Company's shares is due to temporary shortage in demand or offer) and, anyway, in case market conditions fit such purposes.

Moreover, by this way a "provision of treasury shares" may be set up for possible non-recurring transactions (such as, by way of example, securities exchange, contribution and lending transactions) within the framework of possible strategic transactions which the Company is interested in or Company's stock grant and/or stock option plans to the benefit of Company's directors, employees or collaborators.

Then, the Chairman of the Meeting invites the shareholders to take the following resolution:

- to renew as of now, for a period of 12 months running from May 27, 2012, the authorization granted to the Board of Directors to purchase Company's common shares of a nominal value of 2.00 euro each, up to a maximum rolling number of 9,842,490 shares, including treasury shares already held by the Company, with the additional obligation that the amount of

shares shall never exceed Euro 24,600,000.00 (without detriment to the limit of distributable profits and reserves available under section 2357, 1st clause, of the Italian Civil Code);

- to fix a unit price of purchase not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%.

By this way, the criteria of determination of the price of the shares as set in the previous Shareholders' Meeting authorization would also be renewed, in order to allow to link the purchase price to the market trend, with a minimum threshold allowing the necessary operative flexibility.

Purchase transactions will anyway be carried out in compliance with the provisions of sections 2357 et seq. of the Italian Civil Code, of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of Consob Regulation No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation.

Such purchase transactions will be carried out on the Telematic Stock Market pursuant to the provisions of art. 144-bis, first paragraph, lett. b), of Consob Regulation No 11971/99.

The Company shall set up, according to section 2357 ter of the Italian Civil Code, an "Unavailable Reserve" corresponding to the amount of Company's shares purchased, by drawing an equivalent amount from the Extraordinary Reserve.

As to the manner of sale and/or disposal of the shares purchased as above, the Chairman of the meeting reminds that reference shall be made to the authorization already granted to such respect, without any time limit, by the Shareholders' Meeting held on April 18, 2011, as set forth above.

The Chairman of the Meeting, then, reads the Board of Directors' proposed resolution on the fourth item of the agenda of the ordinary sessions in matter of purchase and sale of Company's own shares:

"The Shareholders' Ordinary Meeting of Astaldi S.p.A., after hearing the Board of Directors' report,

does hereby resolve:

1. to renew, as of now, for a period of twelve months running from May 27, 2012, the authorization granted to the Board of Directors, pursuant to sections 2357 et seq. of the Italian Civil Code and art. 132 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, to purchase, on the Telematic Stock Market, Company's common shares up to a maximum rolling number of 9,842,490 shares of a nominal value of euro 2.00 each, at a

unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%, with the additional obligation that the amount of shares shall never exceed Euro 24,600,000.00, without detriment to the limit of distributable profits and reserves available pursuant to the provisions of section 2357, 1<sup>st</sup> clause, of the Italian Civil Code; purchase transactions shall anyway be carried out in compliance with the provisions of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of the Regulation adopted by Consob by resolution No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation;

2. to use the Extraordinary Reserve to set up, pursuant to section 2357 ter of the Italian Civil Code, an Unavailable Reserve of an amount corresponding to the amount of Company's own shares purchased."

The Chairman of the Meeting, then, opens the discussion on the fourth item of the agenda of the ordinary session in matter of purchase and sale of Company's own shares.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is

presently attended, personally or by proxy, by 150 (one hundred fifty) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the proposal of resolution which has just been illustrated.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 50 (fifty) shareholders, globally owning 59,317,527 (fifty-nine millions three hundred seventeen thousand five hundred twenty-seven) shares, corresponding to 86.26% (eighty-six point twenty-six percent) of the company's share capital attending the meeting, the unfavourable vote of 55 (fifty-five) shareholders, globally owning 6,200,836 (six millions two hundred thousand eight hundred thirty-six) shares, corresponding to 9.02% (nine point zero two percent) of the company's share capital attending the meeting, and the abstention of 41 (forty-one) shareholders, globally owning 2,970,280 (two millions nine hundred seventy thousand two hundred eighty) shares, corresponding to 4.32% (four point thirty-two percent) of the company's share capital attending the meeting.



There were 4 (four) shareholders who did not cast their votes, globally owning 276,806 (two hundred seventy-six thousand eight hundred six) shares, equivalent to 0.40% (zero point forty percent) of the share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

1. to renew, as of now, for a period of twelve months running from May 27, 2012, the authorization granted to the Board of Directors, pursuant to sections 2357 et seq. of the Italian Civil Code and art. 132 of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, to purchase, on the Telematic Stock Market, Company's common shares up to a maximum rolling number of 9,842,490 shares of a nominal value of euro 2.00 each, at a unit price not lower than 2.00 euro and not higher than the average price of the latest 10 stock market working days immediately preceding the date of purchase, increased by 10%, with the additional obligation that the amount of shares shall never exceed Euro 24,600,000.00, without detriment to the limit of distributable profits and reserves available pursuant to the provisions of section 2357, 1<sup>st</sup> clause, of the Italian Civil Code; purchase transactions shall anyway be carried out

in compliance with the provisions of article 132 of the Italian D.Lgs. No. 58 of February 24, 1998, of article 144-bis of the Regulation adopted by Consob by resolution No. 11971 of May 14, 1999 and subsequent amendments thereto, and any other applicable law and regulation;

2. to use the Extraordinary Reserve to set up, pursuant to art. 2357 ter of the Italian Civil Code, an Unavailable Reserve of an amount corresponding to the amount of Company's own shares purchased.

The Chairman of the Meeting, still in connection with the fourth item of the agenda of the ordinary session, opens the discussion on the remuneration policy.

To such respect, the Chairman illustrates the Remuneration Report drawn up pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998 and Art. 84-quater of Consob Regulation No. 11971/99, as amended by Consob by Resolution No. 18049 of December 23, 2011, herewith enclosed as Annex "F".

He further reminds that said report was made available to the public by publication in the Company's Internet website and was filed at the Company's registered office at least twenty-one days prior to this meeting.

Therefore, the Chairman of the meeting, pursuant to art.

123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, proposes to the Shareholders' Assembly to approve Section I of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, illustrated as set forth above.

The Chairman of the Meeting, then, opens the discussion on the remuneration policy, as per the fourth item of the agenda of the ordinary sessions.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 150 (one hundred fifty) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

Therefore, the Chairman of the meeting invites the Shareholders to vote, pursuant to art. 123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, on the resolution of approval of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, as

illustrated by the Chairman.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 50 (fifty) shareholders, globally owning 59,317,527 (fifty-nine millions three hundred seventeen thousand five hundred twenty-seven) shares, corresponding to 86.26% (eighty-six point twenty-six percent) of the company's share capital attending the meeting, the unfavourable vote of 55 (fifty-five) shareholders, globally owning 6,200,836 (six millions two hundred thousand eight hundred thirty-six) shares, corresponding to 9.02% (nine point zero two percent) of the company's share capital attending the meeting, and the abstention of 41 (forty-one) shareholders, globally owning 2,970,280 (two millions nine hundred seventy thousand two hundred eighty) shares, corresponding to 4.32% (four point thirty-two percent) of the company's share capital attending the meeting.

There were 4 (four) shareholders who did not cast their votes, globally owning 276,806 (two hundred seventy-six thousand eight hundred six) shares, equivalent to 0.40% (zero point forty percent) of the share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

to approve, pursuant to art. 123-ter, point 6, of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, the Section I of the Remuneration Report, drawn up by the Company pursuant to Art. 123-ter of the Italian *Decreto Legislativo* No. 58 of February 24, 1998, as illustrated by the Chairman

The Chairman of the Meeting, then, opens the discussion on the sole item of the agenda of the extraordinary session:

- Amendments to the Company's By-Laws.

To such respect, he reminds that the Company's By-laws require to be amended for harmonization with the provisions of arts. 147-ter, paragraph 1-ter and 148, paragraph 1-bis of T.U.F., as well as art. 144-undecies of Consob Regulation No. 11971/99 in matter of **"balance between genders in the composition of managing and auditing bodies"**.

Therefore, he proposes to the Shareholders' Assembly to amend arts. 16, 17 and 25 of the Company's By-laws in matter of appointment and replacement of Directors and Auditors, in order to ensure, with a view to substantial equality, the balance between genders, thus favouring the less represented gender's access to corporate offices in accordance with applicable laws and regulations.

Therefore, the Chairman exhaustively illustrates the new

text of the articles of the By-Laws the approval of which is proposed to this Shareholders' meeting.

Therefore, the Chairman reads the new text of the articles of the Company's by-laws, the amended text of which is submitted to the Shareholders' Assembly for approval.

The Chairman of the Meeting, then, opens the discussion on the sole item of the agenda of the extraordinary session.

Nobody asks to speak.

The Chairman of the Meeting, before beginning voting operations, informs those present that the meeting is presently attended, personally or by proxy, by 150 (one hundred fifty) shareholders owning a total of 68,765,449 (sixty-eight millions seven hundred sixty-five thousand four hundred forty-nine) shares, corresponding to 69.86% (sixty-nine point eighty-six percent) of the voting share capital.

Then, the Chairman of the Meeting invites the shareholders to vote on the resolution of amendment of articles 16, 17 and 25 of the Company's By-laws previously illustrated.

The shareholders' assembly, voting by show of hands, approves by favourable majority vote of 111 (one hundred eleven) shareholders, globally owning 65,964,553 (sixty-five millions nine hundred sixty-four thousand five hundred fifty-

three) shares, corresponding to 95.92% (ninety-five point ninety-two percent) of the company's share capital attending the meeting, the abstention of 37 (thirty-seven) shareholders, globally owning 2,582,896 (two millions five hundred eighty-two thousand eight hundred ninety-six) shares, corresponding to 3.76% (three point seventy-six percent) of the company's share capital attending the meeting.

There were 2 (two) shareholders who did not cast their votes, globally owning 218,000 (two hundred eighteen thousand) shares, equivalent to 0.32% (zero point thirty-two percent) of the share capital attending the meeting.

Therefore, the Chairman acknowledges that the Shareholders' ordinary assembly

resolved:

- to amend articles 16, 17 and 25 of the company's By-laws as proposed by the Chairman;
- to approve the new text of the Company's By-laws which, formed of 35 (thirty-five) articles, signed by the appearer and by me, the Notary, is herewith enclosed as Annex "G", after reading.

With reference to all voting operations, a detailed list of the Shareholders voting in favour, of the shareholders voting against and of abstaining Shareholders, as well as of

non-voters, further setting forth the number of shares owned by each of them shall be enclosed with these minutes as Annex "D".

Finally, the Shareholders' Assembly delegates the Chairman, the Deputy Chairmen and the Chief Executive Officer, also separately between them, to amend, change and supplement this deed and attached by-laws as may be required for registration with the Register of Companies.

Having nothing else to resolve upon, and not anyone asking to take the floor, the Chairman closes the Meeting at 10:10 a.m.

The appearer exempts me from reading the enclosures, declaring to have exact knowledge thereof.

I read this deed to the appearer who, being asked by me, declared that the same is in compliance with his will and affixed his signature hereto, jointly with me, the Notary.

This deed was typewritten by a reliable person on eleven sheets for a total of forty-three pages and the forty-fourth up to here, and partly by me by hand.

Signed by: Ernesto MONTI

Salvatore MARICONDA, Notary



**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

**ANNEX “A”**

**List of the Shareholders (legal persons) attending the Shareholders' Meeting**

<b>Legal person shareholder</b>	<b>Registered office</b>	<b>Number of Shares</b>	<b>Legal representative's signature</b>	<b>Proxyholder's signature</b>
FIN.AST S.R.L.	Rome (IT)	39.290.495	Signed (Dr. Paolo Astaldi)	
FINETUPAR INTERNATIONAL S.A.	Luxembourg	12.327.967		Signed (Ms. Lidia Amadio)
ODIN EUROPE SMB	Oslo (Norway)	1.904.498		Signed (Dr. Carolina De Cosmo)
GOVERNMENT OF NORWAY	Oslo (Norway)	1.587.909		Signed (Dr. Carolina De Cosmo)
WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND	Edinburgh (United Kingdom)	1.042.950		Signed (Dr. Carolina De Cosmo)
JPMORGAN FUNDS	Luxembourg	742.311		Signed (Dr. Carolina De Cosmo)
ODIN EUROPE	Oslo (Norway)	633.345		Signed (Dr. Carolina De Cosmo)
SICAV LBPAM ACTIONS MIDCAP	Paris	620.000		Signed (Dr. Carolina De Cosmo)
FAMIFIN SPA	Italy	600.000		Signed (Dr. Carolina De Cosmo)

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CANADA POST CORPORATION PENSION PLAN	Ottawa (Canada)	591.013		Signed (Dr. Carolina De Cosmo)
FLORIDA RETIREMENT SYSTEM .	Tallahassee (USA)	551.841		Signed (Dr. Carolina De Cosmo)
HENDERSON HORIZON FUND SICAV	Hesperange (Luxembourg)	401.782		Signed (Dr. Carolina De Cosmo)
NATIONAL RAILROAD INVESTMENT TRUST	Washington (USA)	400.081		Signed (Dr. Carolina De Cosmo)
VERDIPAPIRFONDET ODIN GLOBAL SMB	Oslo (Norway)	366.287		Signed (Dr. Carolina De Cosmo)
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	Newark (USA)	340.643		Signed (Dr. Carolina De Cosmo)
ASSOCIATED BRITISH FOODS PENSION SCHEME	London (United Kingdom)	285.100		Signed (Dr. Carolina De Cosmo)
PICTET INTERNATIONAL EQUITY FUND LLC	Wilmington Delaware (USA)	280.608		Signed (Dr. Carolina De Cosmo)
MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND	New York	279.598		Signed (Dr. Carolina De Cosmo)
FIDELITY LOW PRICE STOCK FUND	Boston (USA)	275.000		Signed (Dr. Carolina De Cosmo)
HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES	USA	250.221		Signed (Dr. Carolina De Cosmo)

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SPDR S&P INTERNATIONAL SMALL CAP ETF .	Boston (USA)	242.243		Signed (Dr. Carolina De Cosmo)
FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.	Italy	210.000		Signed (Dr. Carolina De Cosmo)
EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA	Italy	206.500		Signed (Dr. Carolina De Cosmo)
COLLEGE RETIREMENT EQUITIES FUND	New York (USA)	204.869		Signed (Dr. Carolina De Cosmo)
PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT	Luxembourg	200.000		Signed (Dr. Carolina De Cosmo)
AZ FUND MANAGEMENT SA	Luxembourg	200.000		Signed (Dr. Carolina De Cosmo)
VANGUARD TOTAL INTERNATIONAL STOCK INDEX	The Netherlands	191.611		Signed (Dr. Carolina De Cosmo)
DORSET COUNTY PENSION FUND	Dorchester (United Kingdom)	172.643		Signed (Dr. Carolina De Cosmo)
SCHRODER INTERNATIONAL SELECTION FUND	Luxembourg	171.672		Signed (Dr. Carolina De Cosmo)
ALLIANZ GLOBAL INVESTOR ITALIA SGR SPA ALLIANZ AZIONI ITALIA	Italy	168.000		Signed (Dr. Carolina De Cosmo)
STICHTING SHELL PENSIOENFONDS	United Kingdom	160.612		Signed (Dr. Carolina De Cosmo)

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CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM	Sacramento (USA)	151.730		Signed (Dr. Carolina De Cosmo)
GNAM INVESTMENT FUND TRUST	New York (USA)	142.616		Signed (Dr. Carolina De Cosmo)
PRINCIPAL LIFE INSURANCE COMPANY	USA	138.024		Signed (Dr. Carolina De Cosmo)
OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY	Sidney (Australia)	136.274		Signed (Dr. Carolina De Cosmo)
WESTMINSTER ATF ARTEMIS EUROPEAN GROWTH FUND	Edinburgh (Australia)	130.300		Signed (Dr. Carolina De Cosmo)
NATIONAL RAILROAD RET INVESTMENT TRUST PUBL FUND	Washington (USA)	128.642		Signed (Dr. Carolina De Cosmo)
CI GLOBAL SMALL COMPANIES FUND	Toronto (Canada)	127.859		Signed (Dr. Carolina De Cosmo)
EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA	Italy	120.384		Signed (Dr. Carolina De Cosmo)
JP MORGAN CHASE RETIREMENT PLAN	New York (USA)	117.112		Signed (Dr. Carolina De Cosmo)
PICTET NON-US EQUITY OFFSHORE MAST	Grand Cayman	110.508		Signed (Dr. Carolina De Cosmo)
ROCKWELL COLLINSMASTER TRUST	USA	102.450		Signed (Dr. Carolina De Cosmo)

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SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	Boston (USA)	95.755		Signed (Dr. Carolina De Cosmo)
BELL ALIANT REGIONAL COMMUNICATIONS INC.	Alifax (Canada)	90.958		Signed (Dr. Carolina De Cosmo)
UBS (LUX) INSTITUTIONAL SICAV	Canada	84.782		Signed (Dr. Carolina De Cosmo)
CIVIC OF REGINA CIVIC SUPER BENEFIT	Regina (Canada)	82.749		Signed (Dr. Carolina De Cosmo)
NOVARTIS CORPORATION PENSION MASTER TRUST	New York (USA)	82.446		Signed (Dr. Carolina De Cosmo)
TEACHERS RETIREMENT SYSTEM OF OKLAHOMA	Oklahoma City	77.150		Signed (Dr. Carolina De Cosmo)
ANIMA SGR - PRIMA GEO ITALIA	Italy	77.000		Signed (Dr. Carolina De Cosmo)
UNISUPER	Melbourne (Australia)	75.145		Signed (Dr. Carolina De Cosmo)
FCP LBPAM ACTIONS SELECTION MIDCAP	France	75.000		Signed (Dr. Carolina De Cosmo)
ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN	Edinburgh	73.140		Signed (Dr. Carolina De Cosmo)
SSGA EMU ALPHA EQUITY FUND	Paris	71.717		Signed (Dr. Carolina De Cosmo)

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THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU	Georgetown (Isole Cayman)	70.801		Signed (Dr. Carolina De Cosmo)
SHELL CONTRIBUTORY PENSION FUND	London (United Kingdom)	70.579		Signed (Dr. Carolina De Cosmo)
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	Brooklyn (USA)	70.015		Signed (Dr. Carolina De Cosmo)
JPMORGAN FUND II ICVC - JPM EUROPE SMALL	London (United Kingdom)	68.701		Signed (Dr. Carolina De Cosmo)
ILLINOIS STATE BOARD OF INVESTMENT	Chicago (USA)	66.761		Signed (Dr. Carolina De Cosmo)
ROYALBANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF THE JF SAR EUROPEAN FUND	Hong Kong	65.043		Signed (Dr. Carolina De Cosmo)
AXA WORLD FUNDS	Luxembourg	65.000		Signed (Dr. Carolina De Cosmo)
STICHTING PENSIOENFONDS METAAL EN TECHNIEK	The Netherlands	63.687		Signed (Dr. Carolina De Cosmo)
JPMORGAN EUROPEAN INVESTMENT TRUST PLC	London (United Kingdom)	62.534		Signed (Dr. Carolina De Cosmo)
SEI GLOBAL MASTER FUND PLC	Dublin (Ireland)	61.805		Signed (Dr. Carolina De Cosmo)
BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A. INVESTMENT FUNDSFOR EMPLOYEE BENEFIT TR	San Francisco (USA)	61.447		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

ANIMA SGR SPA/ANIMA ITALIA	Italy	60.000		Signed (Dr. Carolina De Cosmo)
CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM	Sacramento (USA)	59.907		Signed (Dr. Carolina De Cosmo)
NON ES EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP	Georgetown (Isole Cayman)	58.891		Signed (Dr. Carolina De Cosmo)
MANULIFE INTERNATIONAL EQUITY (883)	Waterloo Ontario	57.201		Signed (Dr. Carolina De Cosmo)
SBC MASTER PENSION TRUST	Norway	54.846		Signed (Dr. Carolina De Cosmo)
ODIN EUROPA II	Oslo (Norway)	54.166		Signed (Dr. Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	Santa Fe (USA)	51.339		Signed (Dr. Carolina De Cosmo)
ERSEL ASSET MANAGEMENT S.G.R.	Italy	50.000		Signed (Dr. Carolina De Cosmo)
EURIZON STARS FUNDS ITALIAN EQUITY	Luxembourg	48.000		Signed (Dr. Carolina De Cosmo)
MAINSTAY 130/30 INTERNATIONAL FUND	New York (USA)	46.972		Signed (Dr. Carolina De Cosmo)
PIONEER INVESTMENT MANAGEMENT SGRPA/AZIONARIO CRESCITA	Italy	38.825		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

STICHTING PENSIOENFONDS AKZO NOBEL	United Kingdom	37.888		Signed (Dr. Carolina De Cosmo)
UBS EUROPEAN SMALL CAP FUND OFMYL GLOBAL INVESTMENT TRUST	USA	37.572		Signed (Dr. Carolina De Cosmo)
MGI FUNDS PLC	Dublin (Ireland)	37.525		Signed (Dr. Carolina De Cosmo)
NORGES BANK (CENTRAL BANK OF NORWAY)	Oslo (Norway)	35.800		Signed (Dr. Carolina De Cosmo)
VANGUARD FTSE ALL WORD SMALL CAP IND FUN	USA	34.068		Signed (Dr. Carolina De Cosmo)
FIREMANS ANNUITY AND BENEFITS FUND O	Chicago (USA)	32.450		Signed (Dr. Carolina De Cosmo)
THE BOEING COMPANY EMPLOYEE RETIREMENTS P	New York (USA)	30.494		Signed (Dr. Carolina De Cosmo)
UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE	Pittsburgh (USA)	30.001		Signed (Dr. Carolina De Cosmo)
NT GLOBAL INVESTMENT COLL FUNDS	Chicago (USA)	29.877		Signed (Dr. Carolina De Cosmo)
FT ISE GLB ENG AND CONST INDEX FUND	USA	24.499		Signed (Dr. Carolina De Cosmo)
SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUND	IRLANDA	24.315		Signed (Dr. Carolina De Cosmo)



**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

ANADARKO PETROLEUM CORPORATION MASTER TRUST	Houston (USA)	24.076		Signed (Dr. Carolina De Cosmo)
MERCER DS TRUST	Melbourne (Australia)	22.542		Signed (Dr. Carolina De Cosmo)
BELL ATLANTIC MASTER TRUST	USA	21.511		Signed (Dr. Carolina De Cosmo)
FONDO ARCA BB DI ARCA S.G.R. S.P.A.	Italy	20.000		Signed (Dr. Carolina De Cosmo)
PIONEERASSET MANAGEMENT S.A.	Luxembourg	19.981		Signed (Dr. Carolina De Cosmo)
IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO.1	Sydney (Australia)	19.963		Signed (Dr. Carolina De Cosmo)
STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV	Luxembourg	19.738		Signed (Dr. Carolina De Cosmo)
UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST	Washington (USA)	19.495		Signed (Dr. Carolina De Cosmo)
GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND	San Francisco (USA)	19.335		Signed (Dr. Carolina De Cosmo)
ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND	Boston (USA)	19.256		Signed (Dr. Carolina De Cosmo)
SHELL PENSION TRUST	Houston (USA)	18.428		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

IBM SAVINGS PLAN	USA	16.552		Signed (Dr. Carolina De Cosmo)
NEW ZEALAND SUPERANNUATION FUND	Auckland (USA)	15.771		Signed (Dr. Carolina De Cosmo)
HSBC BANK (CAYMAN) LIMITED	Grand Cayman	15.201		Signed (Dr. Carolina De Cosmo)
WASHINGTON STATE INVESTMENT BOARD	USA	14.752		Signed (Dr. Carolina De Cosmo)
PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	USA	14.457		Signed (Dr. Carolina De Cosmo)
STICHTING F & C MULTI MANAGER EUROPEAN EQUITY	The Netherlands	14.296		Signed (Dr. Carolina De Cosmo)
CITY OF REGINA POLICE PENSION PLAN	Regina (Canada)	13.315		Signed (Dr. Carolina De Cosmo)
EURIZON EASYFUND EQUITY ITALY LTE	Luxembourg	12.500		Signed (Dr. Carolina De Cosmo)
SSGA EUROPE MIDCAP ALPHA EQUITY FUND	Paris	12.309		Signed (Dr. Carolina De Cosmo)
DEUTSCHE SHELL GMBH	Germany	12.098		Signed (Dr. Carolina De Cosmo)
UAW RETIREE MEDICAL BENEFITS TRUST	USA	11.020		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

UPMC BASIC RETIREMENT PLAN MASTER TRUST	Pittsburgh (USA)	10.112		Signed (Dr. Carolina De Cosmo)
WIN FONDS	Koln (Germany)	10.000		Signed (Dr. Carolina De Cosmo)
WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND	Brooklyn (USA)	9.626		Signed (Dr. Carolina De Cosmo)
VANGUARD INVESTMENT SERIES, PLC	Dublin (Ireland)	7.685		Signed (Dr. Carolina De Cosmo)
SHELL TRUST (BERMUDA) LTD AS TRUSTEE	Hamilton Bermuda	7.390		Signed (Dr. Carolina De Cosmo)
MUNICIPAL EMP ANNUITY E BEN FD CHICA	Chicago (USA)	7.094		Signed (Dr. Carolina De Cosmo)
ALASKA PERMANENT FUND CORPORATION	USA	6.825		Signed (Dr. Carolina De Cosmo)
CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.	New York	6.700		Signed (Dr. Carolina De Cosmo)
SCHWAB FUNDAM INTER SMALL-M COMP INDE FD	San Francisco (USA)	5.676		Signed (Dr. Carolina De Cosmo)
AXA EQUITY S	Koln (Germany)	4.000		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

CI CORPORATE CLASS LTD	Toronto (Canada)	3.900		Signed (Dr. Carolina De Cosmo)
ONEPATH GLOBAL SHARES-SMALL CAP HEDGED INDEX POOL	Sydney (Australia)	3.626		Signed (Dr. Carolina De Cosmo)
ROGERSCASEY TARGET SOLUTIONS LLC	USA	3.563		Signed (Dr. Carolina De Cosmo)
JAPAN TRUSTEE SERVICES BANK LTD AS TRUST	Tokyo (Japan)	3.350		Signed (Dr. Carolina De Cosmo)
WASHINGTON UNIVERSITY	USA	3.114		Signed (Dr. Carolina De Cosmo)
AXA ROSENBERG EQUITY ALPHA TRUST	Dublin (Ireland)	3.063		Signed (Dr. Carolina De Cosmo)
LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC	USA	2.950		Signed (Dr. Carolina De Cosmo)
MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	Boston (USA)	2.927		Signed (Dr. Carolina De Cosmo)
FORD MOTOR COMPANY DEFINED BENEFIT	USA	2.572		Signed (Dr. Carolina De Cosmo)
WHEELS COMMON INVESTMENT FUND	United Kingdom	2.480		Signed (Dr. Carolina De Cosmo)
AMERICAN CANCER SOCIETY END	USA	2.367		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

VANGUARD INTERNATIONAL SMALL COMPANIES	Australia	2.253		Signed (Dr. Carolina De Cosmo)
STANLIB FUNDS LIMITED	Jersey	2.203		Signed (Dr. Carolina De Cosmo)
WYOMING RETIREMENT SYSTEM	USA	2.151		Signed (Dr. Carolina De Cosmo)
1199 HEALTHCARE EMPLOYEES PENSION TR	New York	1.924		Signed (Dr. Carolina De Cosmo)
LOS ANGELES CITY EMPLOYEES RETIREM.	Los Angeles	1.886		Signed (Dr. Carolina De Cosmo)
THE 32 CAPITAL MASTER FUND SPC LTD-EUROPE LARGE CAP	San Francisco (USA)	1.868		Signed (Dr. Carolina De Cosmo)
BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B	San Francisco (USA)	1.470		Signed (Dr. Carolina De Cosmo)
THE GLENMEDE FUND, PHILADELPHIA INT SMALL CAP FUND	Philadelphia (USA)	1.452		Signed (Dr. Carolina De Cosmo)
INDIANA PUBLIC EMPLOYEES RETIREMENT FUND	Indianapolis (USA)	1.370		Signed (Dr. Carolina De Cosmo)
SEMPRA ENERGY PENSION MASTER TRUST	San Diego (USA)	1.321		Signed (Dr. Carolina De Cosmo)
TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND FOOLED	USA	1.228		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

STREETTRACKS MSCI EUROPE SMALL CAPSM	Paris (France)	1.153		Signed (Dr. Carolina De Cosmo)
SAINT LOUIS UNIVERSITY	USA	1.072		Signed (Dr. Carolina De Cosmo)
SHROEDER GAIA	Luxembourg	1.008		Signed (Dr. Carolina De Cosmo)
BGI MSCI EMU IMI INDEX FUND B	San Francisco (USA)	986		Signed (Dr. Carolina De Cosmo)
NTGI-QM COMMON DAILY ALL COUNTRY WORD	Chicago (USA)	873		Signed (Dr. Carolina De Cosmo)
STATE OF ALASKA RETIREMENT AND BENEFITS PLAN	USA	797		Signed (Dr. Carolina De Cosmo)
UBS ETF	Luxembourg	610		Signed (Dr. Carolina De Cosmo)
BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN	Sydney (Australia)	584		Signed (Dr. Carolina De Cosmo)
CONNECTICUT GENERAL LIFE INSURANCE COMPANY	Philadelphia (USA)	523		Signed (Dr. Carolina De Cosmo)
PANAGORA ASSET MANAGEMENT INC	Boston (USA)	402		Signed (Dr. Carolina De Cosmo)
CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND B EUROPE SMALL CAP	San Francisco (USA)	150		Signed (Dr. Carolina De Cosmo)

**Meeting of the Shareholders of Astaldi S.p.A**  
**April 24, 2012**

ALLIANZ GLOBAL INVESTOR KAPITALANLAGEGESELLSCHAFT MBH	Frankfurt (Germany)	222.133		
EFIN ECONOMIA E FINANZA SRL	Italy	1		

**Astaldi S.p.A**  
**Shareholders' Meeting of April 24, 2012**

**ANNEX “A”**

**List of the Shareholders (natural persons) attending the Shareholders' Meeting**

<b>Natural person shareholder</b>	<b>Place/date of birth and taxpayer code</b>	<b>Number of Shares</b>	<b>Signature</b>	<b>Proxyholder's signature</b>
<b>SINISCALCHI ROSA</b>	<b>Rome 30/01/1927 SNSRSO27A70H501R</b>	<b>1.000</b>		
<b>DI NOIA CARMINE</b>	<b>Rome 06/04/1960 DNICMN66D06H501F</b>	<b>800</b>		
<b>GRASSI ENRICO</b>	<b>Bisceglie 25/02/1940 GRSNRC40B25A883V</b>	<b>500</b>		
<b>FABRIS CARLO</b>	<b>Grado 23/06/1946</b>	<b>10</b>		
<b>FIORENTINI GIANLUCA</b>	<b>Rome, 07/09/1981 FRNGLC81P07H501S</b>	<b>5</b>	<b>Signed (Gianluca Fiorentini)</b>	
<b>RODINO' DEMETRIO</b>	<b>Rome 12/12/1966 RDNDTR66T12H501W</b>	<b>5</b>		
<b>ZOLA PIERLUIGI</b>	<b>Ozzano Monferrato 10/10/1939 ZLOPLG39R10G204M</b>	<b>3</b>		
<b>LOIZZI GERMANA</b>	<b>Rome 06/02/1972 LZZGMN72B46H501R</b>	<b>3</b>		
<b>BOVE KATRIN</b>	<b>Bari 14/09/1976 BVOKRN76P54A662Z</b>	<b>3</b>		



**Astaldi S.p.A**  
**Shareholders' Meeting of April 24, 2012**

<b>ZOLA UMBERTO</b>	<b>Turin 05/07/1982 ZLOMRT82L05L219E</b>	<b>2</b>		
<b>CARADONNA GIANFRANCO MARIA</b>	<b>Milan 05/06/1961 CRDGFR61H05F205E</b>	<b>1</b>		
<b>CARADONNA MARCELLA</b>	<b>Stornara 22/05/1959 CRDMCL59E62I962J</b>	<b>1</b>		
<b>FIORENTINI GIANMARIO</b>	<b>Viareggio 06/03/1935 FRNGMR35C06L833H</b>	<b>1</b>	<b>Signed (Gianmario Fiorentini)</b>	
<b>REALE DAVIDE GIORGIO</b>	<b>Milan 27/05/1966 RLEDDG66E27F205M</b>	<b>1</b>		
<b>SIMONE GIAN LUIGI</b>	<b>Turin 08/10/1957 SMNGLG57R08L219P</b>	<b>1</b>		

**MEETING OF THE SHAREHOLDERS OF ASTALDI S.P.A**  
**APRIL 24, 2012**

**Annex “B”**

List of Attendance  
Members of the Board of Directors

<b>Name</b>	<b>Signature</b>
Paolo Astaldi <i>(Chairman)</i>	Signed (Paolo Astaldi)
Ernesto Monti <i>(Deputy Chairman)</i>	Signed (Ernesto Monti)
Giuseppe Cafiero <i>(Deputy Chairman)</i>	Signed (Giuseppe Cafiero)
Stefano Cerri <i>(Chief Executive Officer)</i>	Signed (Stefano Cerri)
<i>Caterina Astaldi</i>	
<i>Pietro Astaldi</i>	
Luigi Guidobono Cavalchini	Signed (Luigi Guidobono Cavalchini)
Giorgio Cirila	
Paolo Cuccia	
Mario Lupo	
Eugenio Pinto	
Maurizio Poloni	

**MEETING OF THE SHAREHOLDERS OF ASTALDI S.P.A**  
**APRIL 24, 2012**

**Annex “C”**

List of Attendance  
Members of the Board of Auditors

Name	Signature
Pierumberto Spanò (President)	Signed (Pierumberto Spanò)
Pierpaolo Singer	Signed (Pierpaolo Singer)
Antonio Sisca	Signed (Antonio Sisca)

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
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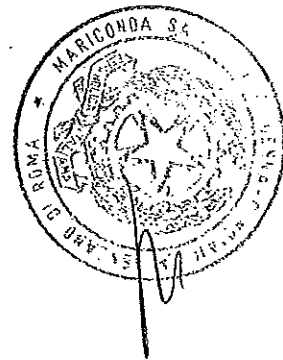
PARTI ORDINARIA

SUL PUNTO 1 ALL'ORDINE DEL GIORNO: APPROVAZIONE BILANCIO D'ESERCIZIO AL 31/12/2011

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N. 152 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N. 68.765.455 AZIONI PARIAL DEL CAPITALE SOCIALE. 69.866

SONO FAVOREVOLI N.	138	AZIONISTI	PER N.	67.734.259	AZIONI	PARIAL	98,50	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
SONO CONTRARI N.	0	AZIONISTI	PER N.		AZIONI	PARIAL		% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
SONO ASTENUTI N.	2	AZIONISTI	PER	6	AZIONI	PARIAL	0,00	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
TOTALE VOTANTI	140			67.734.265			98,50	
NON PRENDONO PARTE ALLA VOTAZIONE	12	AZIONISTI	PER N.	1.031.190	AZIONI	PARIAL	1,50	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
TOTALE NON VOTANTI:	12			1.031.190			1,50	



SI è concesso

Az. Favorevoli Az. Contrari Az. Astenuti

Delegato

In Rappresentanza

Progr Azionista

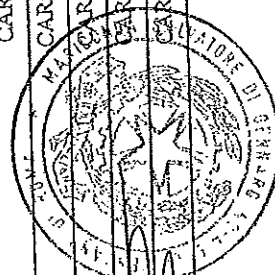
0	FIN.AST. S.R.L.	PAOLO ASTALDI		39.290.495	
0	FINETUPAR INTERNATIONAL SA		LIDIA AMADIO	12.327.967	
0	ODIN EUROPA SMB		CAROLINA DE COSMO	1.904.498	
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	1.587.909	
0	WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND		CAROLINA DE COSMO	1.042.950	
0	ODIN EUROPA		CAROLINA DE COSMO	633.345	
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO	620.000	
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	591.013	
0	HENDERSON HORIZON FUND SICAV		CAROLINA DE COSMO	401.782	
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081	
0	VERDIPAPFONDET ODIN GLOBAL SMB		CAROLINA DE COSMO	366.287	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	365.665	
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO	340.643	
0	JPMORGAN FUNDS		CAROLINA DE COSMO	313.341	
0	ASSOCIATED BRITISH FOODS PENSION SCHEME		CAROLINA DE COSMO	285.100	
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	280.608	
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO	279.598	
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000	
0	HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES		CAROLINA DE COSMO	250.221	
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO	242.243	
0	JPMORGAN FUNDS		CAROLINA DE COSMO	218.522	
0	FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO		
0	EURIZON CAPITAL SGR S.P.A. -EURIZON AZIONI ITALIA		CAROLINA DE COSMO		
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO	204.869	
0	AZ FUND MANAGEMENT SA		CAROLINA DE COSMO	200.000	
0	PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT		CAROLINA DE COSMO	200.000	
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	191.611	
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.643	
0	ALLIANZ GLOBAL INVESTOR ITALIA SGR SPA ALLIANZ AZIONI ITALIA		CAROLINA DE COSMO		



*Stefano*

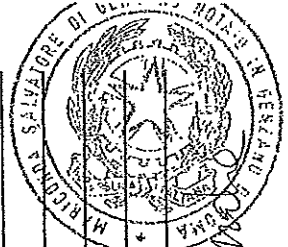
Az. Favorevoli

Progr	Azionista	In Rappresentanza	Delegato	
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	166.407
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.312
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO	151.730
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	138.024
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO	130.300
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	127.859
0	JPMORGAN FUNDS		CAROLINA DE COSMO	122.901
0	EURIZON CAPITAL SGR S.P.A. -EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	117.112
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	116.572
0	OPTIMIX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	115.811
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	111.050
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	110.508
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	102.450
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO	94.787
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	90.958
0	BELL ALLIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	84.782
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	82.749
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO	82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO	77.150
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO	75.145
0	UNISUPER		CAROLINA DE COSMO	75.000
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	73.140
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO	71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO	70.801
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU		CAROLINA DE COSMO	70.367
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	70.015
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	68.701
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO	



Starkland

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO	66.761		
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF TI		CAROLINA DE COSMO	65.043		
0	AXA WORLD FUNDS		CAROLINA DE COSMO	65.000		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	64.424		
0	STICHTING PENSIOENFONDS METAAL EN TECHNIK		CAROLINA DE COSMO	63.687		
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO	62.534		
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO	61.805		
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO			
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	58.891		
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	57.201		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.846		
0	ODIN EUROPA II		CAROLINA DE COSMO	54.166		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	51.339		
0	ERSEL ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO			
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	47.829		
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO	46.972		
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	41.251		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	40.073		
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO			
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO	37.888		
0	UBS EUROPEAN SMALL CAP FUND OFMVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO	37.572		
0	MGI FUNDS PLC		CAROLINA DE COSMO	37.525		
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	34.068		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	33.360		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	33.100		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	32.915		
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	32.450		

  
 S. H. on com.

DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	32.015		
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO	30.494		
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO	29.432		
0	FT ISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO	24.499		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	24.076		
0	MERCER DS TRUST		CAROLINA DE COSMO	22.542		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	22.308		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	22.180		
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	21.511		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO	20.926		
0	FONDO ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	19.963		
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO	19.738		
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO	19.702		
0	OPTIMIX WHOLESale GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	19.495		
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO	19.335		
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO	19.256		
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO	18.656		
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO	18.428		
0	SHELL PENSION TRUST		CAROLINA DE COSMO	17.592		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	16.552		
0	IBM SAVINGS PLAN		CAROLINA DE COSMO	15.201		
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	14.752		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.457		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.296		
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY ACTI		CAROLINA DE COSMO	13.400		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	13.315		
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO			



*Sharon*

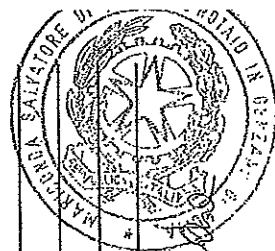


Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	EURIZON EASYFUND EQUITY ITALY LTE		CAROLINA DE COSMO			
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO	12.309		
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO	12.098		
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	10.112		
0	WTN FONDS		CAROLINA DE COSMO	10.000		
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	9.626		
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO	7.685		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	7.569		
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO	7.300		
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA		CAROLINA DE COSMO	7.094		
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	6.825		
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO	6.700		
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	6.300		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	6.155		
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO	5.676		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	5.606		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	5.265		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	5.115		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	4.317		
0	AXA EQUITY S		CAROLINA DE COSMO	4.000		
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO	3.900		
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED) INDEX POOL		CAROLINA DE COSMO	3.626		
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO	3.563		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO	3.389		
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO	3.350		
0	WASHINGTON UNIVERSITY.		CAROLINA DE COSMO	3.114		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	3.063		
0	LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO	2.950		



*Sharon*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO	2.927		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.841		
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371		
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO	2.367		
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO	2.253		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.230		
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.203		
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO	2.151		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.975		
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO	1.924		
0	LOS ANGELES CITY EMPLOYEES RETIREM		CAROLINA DE COSMO	1.886		
0	THE 32 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO	1.868		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.752		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.678		
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO	1.470		
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO	1.452		
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO	1.228		
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO	1.153		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	1.113		
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO	1.072		
0	SCHRODER GALA		CAROLINA DE COSMO	1.008		
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO	986		
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873		
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO	797		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748		
0	UBS ETF		CAROLINA DE COSMO	610		

*St. Leconte*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO	584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	523		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	519		
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO	402		
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND B EUROPE SMALL CA		CAROLINA DE COSMO	150		
0	FIorentini GIANLUCA					5
0	FIorentini GIANMARIO					1



*Secondo*

In Rappresentanza

Delegato

Progr Azionista

PARTE ORDINARIA

SUL PUNTO 2 ALL'ORDINE DEL GIORNO: NOMINA COLLEGIO SIND. ESERCIZI 2012-2014 FAVOREVOLI alla LISTA FINAST

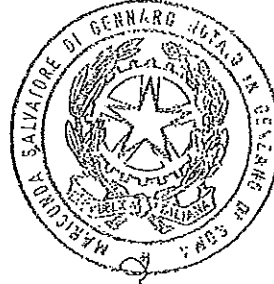
150 AZIONISTI RAPPRESENTANTI

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

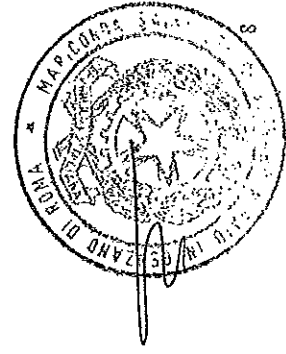
COMPLESSIVE N. 68.765.449 AZIONI PARIAL DEL CAPITALE SOCIALE.

69,866

SONO FAVOREVOLI N. 2 AZIONISTI PER N. 51.618.462 AZIONI PARIAL 75,06 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA



*Stacando*



Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
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PARTE ORDINARIA

SUL PUNTO 2 ALL'ORDINE DEL GIORNO:

NOMINA COLLEGIO SIND. ESERCIZI 2012-2014 FAVOREVOLI LISTA DI MINORANZA

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

150

AZIONISTI RAPPRESENTANTI

COMPLESSIVE N.

68.765.449

AZIONI PARI AL

69.866

DEL CAPITALE SOCIALE.

SONO FAVOREVOLI N.

114

AZIONISTI

PER N.

14.928.888

AZIONI

PARI AL

21,70

% DEL CAP. SOCIALE

PRESENTE IN ASSEMBLEA



*Stencondi*

Progr Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
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PARTE ORDINARIA

SUL PUNTO ALL'ORDINE DEL GIORNO: NOMINA COLLEGIO SIND. ESERCIZI 2012-2014 C/A

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N. 150 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N. 68.765.449 AZIONI PARI AL 69.866 DEL CAPITALE SOCIALE.

SONO ASTENUTI N.	34	AZIONISTI	PER N.	2.218.099	AZIONI	PARI AL	3,22	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
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*Sten con*

Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	FINAST S.R.L.	PAOLO ASTALDI		39.290.495		
0	FINETUPAR INTERNATIONAL SA		LIDIA AMADIO	12.327.967		
0	ODIN EUROPA SMB		CAROLINA DE COSMO	1.904.498		
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	1.587.909		
0	WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND		CAROLINA DE COSMO	1.042.950		
0	ODIN EUROPA		CAROLINA DE COSMO	633.345		
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO	620.000		
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	591.013		
0	HENDERSON HORIZON FUND SICAV		CAROLINA DE COSMO	401.782		
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081		
0	VERDIPAPIFONDET ODIN GLOBAL SMB		CAROLINA DE COSMO	366.287		
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO	363.663		
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO			340.643
0	JPMORGAN FUNDS		CAROLINA DE COSMO	313.341		
0	ASSOCIATED BRITISH FOODS PENSION SCHEME		CAROLINA DE COSMO	285.100		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	280.608		
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO			279.598
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000		
0	HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES		CAROLINA DE COSMO	250.221		
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO			242.243
0	JPMORGAN FUNDS		CAROLINA DE COSMO	218.522		
0	FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO	210.000		
0	EURIZON CAPITAL SGR S.P.A. -EURIZON AZIONI ITALIA		CAROLINA DE COSMO	206.500		
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO			204.869
0	AZ FUND MANAGEMENT SA		CAROLINA DE COSMO	200.000		
0	PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT		CAROLINA DE COSMO	200.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	191.611		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.645		
0	ALLIANZ GLOBAL INVESTOR ITALIA SGR SPA ALLIANZ AZIONI ITALIA		CAROLINA DE COSMO	168.000		

*Stenografia*

DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	166.407		
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.512		151.750
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			138.024
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	130.500		
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO	127.859		
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	122.901		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	120.384		
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	117.112		
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	116.572		
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	115.811		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	111.050		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	110.508		
0	PICETI NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	102.450		
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO			94.787
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	90.958		
0	BELL ALLIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	84.782		
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	82.749		
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO			82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO	77.150		
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	77.000		
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO	75.145		
0	UNISUPER		CAROLINA DE COSMO	75.000		
0	FCP LBRAM ACTIONS SELECTION MIDCAP.		CAROLINA DE COSMO	73.140		
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO			71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO	70.801		
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TR		CAROLINA DE COSMO	70.367		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	70.015		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	68.701		
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO			



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DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuiti
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO		65.043	66.761
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF T		CAROLINA DE COSMO			65.000
0	AXA WORLD FUNDS		CAROLINA DE COSMO		64.424	
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO		63.687	
0	STICHTING PENSIOENFONDS METAAL EN TECHNIK		CAROLINA DE COSMO		62.534	
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO		61.805	
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO		60.000	
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO		58.891	
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO		57.201	
0	MANULIFE INTERNATIONAL EQUITY (S3)		CAROLINA DE COSMO		54.846	
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO		54.166	
0	ODIN EUROPA II		CAROLINA DE COSMO		51.359	
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO		50.000	
0	ERSEI ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO		48.000	
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			47.829
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			46.972
0	MADNISTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO			41.251
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			
0	JPMORGAN FUNDS		CAROLINA DE COSMO		40.073	
0	PIONEER INVESTMENT MANAGEMENT SCRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO		38.825	
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO		37.888	
0	UBS EUROPEAN SMALL CAP FUND OFMAYL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO		37.572	
0	MGI FUNDS PLC		CAROLINA DE COSMO			37.525
0	NORCES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		35.800	
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO		34.068	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.360
0	JPMORGAN FUNDS		CAROLINA DE COSMO		33.100	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		32.450	



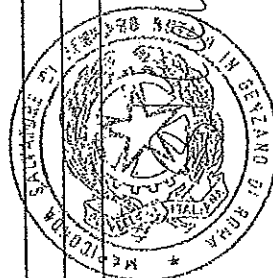
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DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

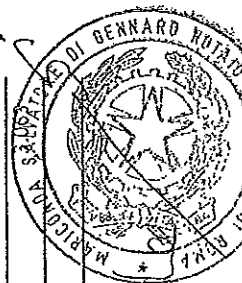
Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			32.015
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO	30.494		
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		
0	BLACKROCK INST TRUST CO NA INV FUNDSFOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			29.432
0	FTISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO	24.499		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	24.076		
0	MERCER DS TRUST		CAROLINA DE COSMO	22.542		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	22.308		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			22.180
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	21.511		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO	20.926		
0	FONDO ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO	20.000		
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	19.981		
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO			19.965
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO			19.738
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	19.702		
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO	19.495		
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO	19.335		
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO			19.256
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			18.656
0	SHELL PENSION TRUST.		CAROLINA DE COSMO	18.428		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	17.592		
0	IBM SAVINGS PLAN		CAROLINA DE COSMO			16.552
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	15.201		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO			14.457
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY		CAROLINA DE COSMO	14.296		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	13.400		
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO	13.315		



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Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	EURIZON EASYFUND EQUITY ITALY LITE		CAROLINA DE COSMO		12.500	12.509
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO		12.098	
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO		10.112	
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO		10.000	
0	WIN FONDS		CAROLINA DE COSMO		9.626	
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		7.685	
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO		7.569	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO		7.390	
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO			7.300
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO		7.094	
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA		CAROLINA DE COSMO		6.825	
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO		6.700	
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO		6.300	
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO		6.155	
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO		5.676	
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO		5.606	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.265	
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		5.115	
0	JPMORGAN FUNDS		CAROLINA DE COSMO			4.517
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		4.000	
0	AXA EQUITY S		CAROLINA DE COSMO		3.900	
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		3.626	
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED) INDEX POOL		CAROLINA DE COSMO		3.563	
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO		3.589	
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO		3.350	
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO		3.114	
0	WASHINGTON UNIVERSITY.		CAROLINA DE COSMO			
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO			
0	LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO		2.950	



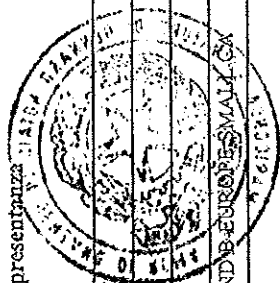
*Stancione*

Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			2.927
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.841
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.571		
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO			2.567
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO	2.253		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.230
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO			2.203
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO	2.151		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.975		
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO	1.924		
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886		
0	THE 32 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO	1.868		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.752		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.678		
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.470
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO			1.452
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.370		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO	1.238		
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO			1.153
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO	1.072		
0	SCHRODER GALA		CAROLINA DE COSMO	1.008		
0	BGI MSCI EMU INT INDEX FUND B		CAROLINA DE COSMO			986
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873		
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLAN		CAROLINA DE COSMO			797
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748		
0	UBS ETF		CAROLINA DE COSMO			



*Stancanelli*

Progr	Azionista	In Rappresentanza	Delegato	Az. Lista Finast	Az. Lista Min.	Az. Astenuti
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO		584	523
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			519
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		402	
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO		150	
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND		CAROLINA DE COSMO			



*SH de onda*

DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Az. Favorevoli Az. Contrari Az. Astenuti

Delegato

In Rappresentanza

Progr Azionista

PARTI ORDINARIA

SUL PUNTO 2 ALL'ORDINE DEL GIORNO: NOMINA COLLEGIO SIND. ESERCIZI 2012-2014 - COMPENSI

150 AZIONISTI RAPPRESENTANTI

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

COMPLESSIVE N. 68.765.449 AZIONI PARIAL DEL CAPITALE SOCIALE.

SONO FAVOREVOLI N. 2 AZIONISTI PER N. 51.618.462 AZIONI PARIAL 75,06 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO CONTRARI N. 0 AZIONISTI PER N. AZIONI PARIAL % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO ASTENUTI N. 148 AZIONISTI PER N. 17.146.987 AZIONI PARIAL 24,94 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

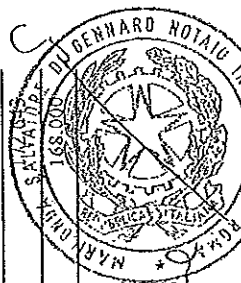
TOTALE VOTANTI: 150 68.765.449 100,00000



Stencom



Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	FIN.AST. S.R.L.	PAOLO ASTALDI		39.290.495		
0	FINETUPAR INTERNATIONAL SA		LIDIA AMADIO	12.327.967		
0	ODIN EUROPA SMB		CAROLINA DE COSMO			1.904.498
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO			1.587.909
0	WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND		CAROLINA DE COSMO			1.042.950
0	ODIN EUROPA		CAROLINA DE COSMO			653.345
0	SICAV LBPAM ACTIONS MIDCAP		CAROLINA DE COSMO			620.000
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO			591.013
0	HENDERSON HORIZON FUND SICAV		CAROLINA DE COSMO			401.782
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO			400.081
0	VERDIPAPFONDET ODIN GLOBAL SMB		CAROLINA DE COSMO			566.287
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO			365.665
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO			340.643
0	JPMORGAN FUNDS		CAROLINA DE COSMO			313.341
0	ASSOCIATED BRITISH FOODS PENSION SCHEME		CAROLINA DE COSMO			285.100
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO			280.608
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO			279.598
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO			275.000
0	HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES		CAROLINA DE COSMO			250.221
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO			242.245
0	JPMORGAN FUNDS		CAROLINA DE COSMO			218.522
0	FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			210.000
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA		CAROLINA DE COSMO			206.500
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO			204.869
0	AZ FUND MANAGEMENT SA		CAROLINA DE COSMO			200.000
0	PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT		CAROLINA DE COSMO			200.000
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO			191.611
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO			
0	ALLIANZ GLOBAL INVESTOR ITALIA SGR SPA ALLIANZ AZIONI ITALIA		CAROLINA DE COSMO			



Stacconato

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO			166.407
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO			154.312
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			151.730
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			138.024
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO			130.300
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO			127.839
0	JPMORGAN FUNDS		CAROLINA DE COSMO			122.901
0	EURZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO			120.384
0	J.P. MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO			117.112
0	OPTIMIX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO			116.572
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO			115.811
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO			111.050
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO			110.508
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO			102.450
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			94.787
0	BELLALIAN REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO			90.958
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO			84.782
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO			82.749
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO			82.446
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO			77.150
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO			77.000
0	UNISUPER		CAROLINA DE COSMO			75.145
0	FCP LBPM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO			75.000
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO			73.140
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO			71.717
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU		CAROLINA DE COSMO			70.801
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO			70.367
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO			70.015
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO			



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DEL 24/04/2012

ASTALDI S.P.A.

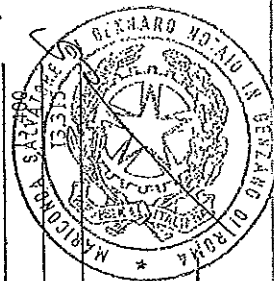
VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO			66.761
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF TI		CAROLINA DE COSMO			65.045
0	AXA WORLD FUNDS		CAROLINA DE COSMO			65.000
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO			64.424
0	STICHTING PENSIOENFONDS METAAL EN TECHNIK		CAROLINA DE COSMO			63.687
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO			62.534
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO			61.805
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO			60.000
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO			58.891
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO			57.201
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO			54.846
0	ODIN EUROPA II		CAROLINA DE COSMO			54.166
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO			51.539
0	ERSEL ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO			50.000
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			48.000
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			47.829
0	MAINSTAY 130/50 INTERNATIONAL FUND		CAROLINA DE COSMO			46.972
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			41.251
0	JPMORGAN FUNDS		CAROLINA DE COSMO			40.073
0	PIONEER INVESTMENT MANAGEMENT SGRPA / AZIONARIO CRESCITA		CAROLINA DE COSMO			38.825
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO			37.888
0	UBS EUROPEAN SMALL CAP FUND OFMVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO			37.572
0	MGI FUNDS PLC		CAROLINA DE COSMO			37.525
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO			35.800
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO			34.068
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.360
0	JPMORGAN FUNDS		CAROLINA DE COSMO			33.100
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO			



S/Car con

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			32.015
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO			30.494
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO			30.001
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			29.452
0	PT ISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO			24.499
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO			24.076
0	MERCER DS TRUST		CAROLINA DE COSMO			22.542
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			22.308
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			22.180
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO			21.511
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FU		CAROLINA DE COSMO			20.926
0	FONDO ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			20.000
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO			19.981
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO			19.965
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO			19.738
0	OPTIMX WHOLESale GLOBAL SMALLER COMPANY		CAROLINA DE COSMO			19.702
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO			19.495
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO			19.335
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO			19.256
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			18.656
0	SHELL PENSION TRUST		CAROLINA DE COSMO			18.428
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO			17.592
0	IBM SAVINGS PLAN		CAROLINA DE COSMO			16.552
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO			15.201
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO			14.752
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO			14.457
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY ACTI		CAROLINA DE COSMO			14.296
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO			
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO			



*Shauendo*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	EURIZON EASYFUND EQUITY ITALY LIFE		CAROLINA DE COSMO			12.500
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO			12.309
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO			12.098
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO			10.112
0	WIN FONDS		CAROLINA DE COSMO			10.000
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO			9.626
0	VANGUARD INVESTMENT SERIES PLC		CAROLINA DE COSMO			7.685
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			7.569
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO			7.390
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			7.300
0	MUNICIPAL EMP ANNUITY BENEFIT CHICA		CAROLINA DE COSMO			7.094
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO			6.825
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO			6.700
0	STICHTING SHELL PENSIONFONDS		CAROLINA DE COSMO			6.300
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO			6.155
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO			5.676
0	JPMORGAN FUNDS		CAROLINA DE COSMO			5.606
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO			5.265
0	JPMORGAN FUNDS		CAROLINA DE COSMO			5.115
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			4.317
0	AXA EQUITY S		CAROLINA DE COSMO			4.000
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO			3.900
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED INDEX POOL		CAROLINA DE COSMO			3.626
0	ROGERSCASEY TARGET SOLUTIONS LLC		CAROLINA DE COSMO			3.563
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO			3.389
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO			3.350
0	WASHINGTON UNIVERSITY		CAROLINA DE COSMO			3.114
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO			2.063
0	LYNX MULTI STRATEGY EUROPE FUND SSARS ADVISORS LLC		CAROLINA DE COSMO			2.063



*Stuen con...*

DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			2.927
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.841
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO			2.572
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO			2.371
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO			2.367
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO			2.253
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.230
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO			2.203
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO			2.151
0	JPMORGAN FUNDS		CAROLINA DE COSMO			1.973
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO			1.924
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO			1.886
0	THE 52 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO			1.868
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			1.732
0	JPMORGAN FUNDS		CAROLINA DE COSMO			1.678
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.470
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO			1.452
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO			1.370
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO			1.321
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO			1.228
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO			1.153
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO			1.072
0	SCHRODER GALA		CAROLINA DE COSMO			1.008
0	BGI MSCI EMU INT INDEX FUND B		CAROLINA DE COSMO			986
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO			873
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO			797
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			748
0	UBS ETF		CAROLINA DE COSMO			



*Stencond*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO			584
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			523
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			519
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO			402
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND B EUROPE SMALL CA		CAROLINA DE COSMO			150



Stucon

Progr Azionista In Rappresentanza Delegato Az. Favorevoli Az. Contrari Az. Astenuti

PARTI ORDINARIA

SUL PUNTO 3 ALL'ORDINE DEL GIORNO: NOMINA CONSIGLIERE DI AMMINISTRAZIONE O RIDUZIONE N. DI AMMINISTRATORI

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N. 150 AZIONISTI RAPPRESENTANTI

COMPLESSIVE N. 68.765.449 AZIONI PARIALI 69.866 DEL CAPITALE SOCIALE.

SONO FAVOREVOLI N. 32 AZIONISTI PER N. 58.288.828 AZIONI PARIALI 84,76 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO CONTRARI N. 74 AZIONISTI PER 7.334.319 AZIONI PARIALI 10,65 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO ASTENUTI N. 40 AZIONISTI PER N. 2.865.496 AZIONI PARIALI 4,15 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE VOTANTI: 146 68.488.643 99,56

NON PRENDONO PARTE ALLA VOTAZIONE 4 AZIONISTI PER N. 276.806 AZIONI PARIALI 0,40 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE NON VOTANTI: 4 276.806 0,40



*Stella*

## VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

DEL 24/04/2012

ASTALDI S.P.A.

In Rappresentanza

Az. Favorevoli Az. Contrari Az. Astenuti

Progr Azionista

Delegato

PAOLO ASTALDI

0 FINAST. S.R.L.

39.290.495

0 FINETUPAR INTERNATIONAL SA

LIDIA AMADIO

12.327.967

0 ODIN EUROPA SMB

CAROLINA DE COSMO

1.904.498

0 GOVERNMENT OF NORWAY

CAROLINA DE COSMO

1.587.909

0 WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND

CAROLINA DE COSMO

1.042.950

0 ODIN EUROPA

CAROLINA DE COSMO

653.345

0 SICAV LEPAM ACTIONS MIDCAP

CAROLINA DE COSMO

620.000

0 CANADA POST CORPORATION PENSION PLAN

CAROLINA DE COSMO

591.015

0 HENDERSON HORIZON FUND SICAV

CAROLINA DE COSMO

401.782

0 NATIONAL RAILROAD INVESTMENT TRUST

CAROLINA DE COSMO

400.081

0 VERDIPAPIRFONDET ODIN GLOBAL SMB

CAROLINA DE COSMO

566.287

0 FLORIDA RETIREMENT SYSTEM

CAROLINA DE COSMO

565.663

0 PRUDENTIAL RETIREMENT INSURANCE &amp; ANNUITY COMPANY

CAROLINA DE COSMO

340.645

0 JPMORGAN FUNDS

CAROLINA DE COSMO

513.341

0 ASSOCIATED BRITISH FOODS PENSION SCHEME

CAROLINA DE COSMO

285.100

0 PICTET INTERNATIONAL EQUITY FUND LLC

CAROLINA DE COSMO

280.608

0 MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND

CAROLINA DE COSMO

279.598

0 FIDELITY LOW PRICE STOCK FUND

CAROLINA DE COSMO

275.000

0 HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES

CAROLINA DE COSMO

230.221

0 SPDR S&amp;P INTERNATIONAL SMALL CAP ETF

CAROLINA DE COSMO

242.245

0 JPMORGAN FUNDS

CAROLINA DE COSMO

218.522

0 FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.

CAROLINA DE COSMO

210.000

0 EURIZON CAPITAL SGR S.P.A. -EURIZON AZIONI ITALIA

CAROLINA DE COSMO

206.500

0 COLLEGE RETIREMENT EQUITIES FUND

CAROLINA DE COSMO

204.869

0 AZ FUND MANAGEMENT SA

CAROLINA DE COSMO

200.000

0 PICTET &amp; CIE EUROPE SA NON TAXABLE ACCOUNT

CAROLINA DE COSMO

200.000

0 VANGUARD TOTAL INTERNATIONAL STOCK INDEX

CAROLINA DE COSMO

191.611

0 DORSET COUNTY PENSION FUND

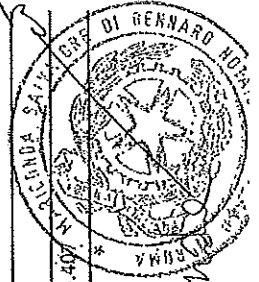
CAROLINA DE COSMO

172.643

0 SCHRODER INTERNATIONAL SELECTION FUND

CAROLINA DE COSMO

166.407



Silen con

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.512		151.730
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			138.024
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO	130.300		
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO		127.859	
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		122.901	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		120.384	
0	EURIZON CAPITAL SGR S.P.A. -EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	117.112		
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO		116.572	
0	OPTIMIX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO		115.811	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		111.050	
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	110.508		
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO		102.450	
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO			94.787
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	90.958		
0	BELL ALLANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO		84.782	
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	82.749		
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO			82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO		77.150	
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO			77.000
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO		75.145	
0	UNISUPER		CAROLINA DE COSMO		75.000	
0	FCP LBPRAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	73.140		
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO			71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO			
0	THE GLOBAL INVESTMENT FUND CIO GLOBAL FUNDS TRU		CAROLINA DE COSMO		70.801	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		70.567	
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEN		CAROLINA DE COSMO		70.015	
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO			68.701
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO			



Sturcon



## VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

ASTALDI S.P.A.

DEL 24/04/2012

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF		CAROLINA DE COSMO			65.000
0	AXA WORLD FUNDS		CAROLINA DE COSMO	64.424		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO		63.687	
0	STICHTING PENSIOENFONDS METAAL EN TECHNIJK		CAROLINA DE COSMO		62.534	
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO			
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO	61.805		
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO			60.000
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	58.891		
0	MANULIFE INTERNATIONAL EQUITY (85)		CAROLINA DE COSMO	57.201		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO		54.846	
0	ODIN EUROPA II		CAROLINA DE COSMO	54.166		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO		51.539	
0	ERSELA ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO		48.000	
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			47.829
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			46.972
0	MAINSTAY 130/50 INTERNATIONAL FUND		CAROLINA DE COSMO		40.073	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		37.888	
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO		37.572	
0	UBS EUROPEAN SMALL CAP FUND OF MVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO			37.525
0	MGI FUNDS PLC		CAROLINA DE COSMO			
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		35.800	
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO		34.068	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.560
0	JPMORGAN FUNDS		CAROLINA DE COSMO		33.100	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		32.450	
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			32.015
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO		50.494	
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		



*St. Luciani*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		24.499	29.432
0	FT ISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO		24.076	
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO		22.542	
0	MERCER DS TRUST		CAROLINA DE COSMO		22.508	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			22.180
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO		21.511	
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	20.926		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO			20.000
0	FONDO ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			19.965
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO			19.738
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO		19.702	
0	OPTIMIX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO		19.495	
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO		19.335	
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO			19.256
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO		18.428	
0	SHELL PENSION TRUST		CAROLINA DE COSMO		17.592	
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO			16.552
0	IBM SAVINGS PLAN		CAROLINA DE COSMO	15.201		
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO		14.752	
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO			14.457
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO			
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY ACTI		CAROLINA DE COSMO	14.296		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO		13.400	
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO	13.515		
0	EURZON EASYFUND EQUITY ITALY LTE		CAROLINA DE COSMO		12.500	
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO			12.309
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO		12.098	
0	UTMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	10.112		
0	WLN FONDS		CAROLINA DE COSMO		10.000	



*Sturcchi*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO		9.626	
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO		7.685	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO		7.569	
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT NON-RESIDENTS		CAROLINA DE COSMO			7.300
0	MUNICIPAL EMP ANNUITY E BEN FD CHICA		CAROLINA DE COSMO		7.094	
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO		6.825	
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO		6.700	
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	6.300		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	6.155		
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO			5.676
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.606	
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		5.265	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.115	
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			4.517
0	AXA EQUITY S		CAROLINA DE COSMO		4.000	
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		3.900	
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED) INDEX POOL		CAROLINA DE COSMO		3.626	
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO		3.563	
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO	3.389		
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO		3.350	
0	WASHINGTON UNIVERSITY.		CAROLINA DE COSMO		3.114	
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO			3.063
0	LYNX MULTI-STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO		2.950	
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			2.927
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.841
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO		2.572	
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO		2.371	
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO			

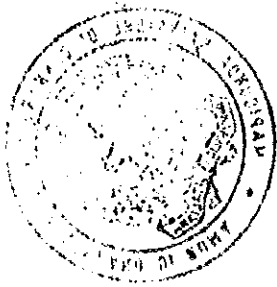


Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO		2.253	2.250
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.203		
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO		2.151	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		1.973	
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO			1.924
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO		1.886	
0	THE 32 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO		1.868	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		1.732	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		1.678	
0	BGI MSCI LEAF SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.470
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO			1.452
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO		1.370	
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO		1.321	
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO		1.228	
0	STREETTRACKS MSCI EUROPE SMALL CAPS		CAROLINA DE COSMO			1.153
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO		1.072	
0	SCHRODER GALA		CAROLINA DE COSMO		1.008	
0	BGI MSCI EMU IMI INDEX FUND B		CAROLINA DE COSMO			986
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO		873	
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO			797
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		748	
0	UBS ETF		CAROLINA DE COSMO			610
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO		584	
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			523
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			519
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO		402	
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND		CAROLINA DE COSMO		150	



*Stencon*





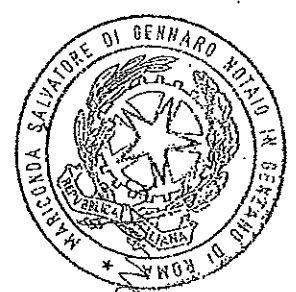
Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
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PARTE ORDINARIA  
SUL PUNTO 4

ALL'ORDINE DEL GIORNO: DELIBERA IN MATERIA DI ACQUISTO DI AZIONI PROPRIE

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.	150	AZIONISTI RAPPRESENTANTI
COMPLESSIVE N.	68.765.449	AZIONI PARIAL
	69.866	DEL CAPITALE SOCIALE.

SONO FAVOREVOLI N.	50	AZIONISTI	PER N.	59.317.527	AZIONI	PARIAL	86,26	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
SONO CONTRARI N.	55	AZIONISTI	PER N.	6.200.836	AZIONI	PARIAL	9,02	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
SONO ASTENUTI N.	41	AZIONISTI	PER N.	2.970.280	AZIONI	PARIAL	4,32	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
TOTALE VOTANTI:	146			68.488.643			99,60	
NON PRENDONO PARTE ALLA VOTAZIONE	4	AZIONISTI	PER N.	276.806	AZIONI	PARIAL	0,40	% DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA
TOTALE NON VOTANTI:	4			276.806			0,40	



*Stavron*

## VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

ASTALDI S.P.A.

DEL 24/04/2012

Progr Azionista

In Rappresentanza

Delegato

Az. Favorevoli

Az. Contrari

Az. Astenuti

0 FIN.AST. S.R.L.

PAOLO ASTALDI

39.290.495

0 FINETUPAR INTERNATIONAL SA

LUDIA AMADIO

12.327.967

0 ODIN EUROPA SMB

CAROLINA DE COSMO

1.904.498

0 GOVERNMENT OF NORWAY

CAROLINA DE COSMO

1.587.909

0 WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND

CAROLINA DE COSMO

1.042.950

0 ODIN EUROPA

CAROLINA DE COSMO

653.345

0 SICAV LEPAM ACTIONS MIDCAP

CAROLINA DE COSMO

620.000

0 CANADA POST CORPORATION PENSION PLAN

CAROLINA DE COSMO

591.013

0 HENDERSON HORIZON FUND SICAV

CAROLINA DE COSMO

401.782

0 NATIONAL RAILROAD INVESTMENT TRUST

CAROLINA DE COSMO

400.081

0 VERDIPAPFONDET ODIN GLOBAL SMB

CAROLINA DE COSMO

366.287

0 FLORIDA RETIREMENT SYSTEM

CAROLINA DE COSMO

365.663

0 PRUDENTIAL RETIREMENT INSURANCE &amp; ANNUITY COMPANY

CAROLINA DE COSMO

340.643

0 JPMORGAN FUNDS

CAROLINA DE COSMO

313.341

0 ASSOCIATED BRITISH FOODS PENSION SCHEME

CAROLINA DE COSMO

285.100

0 FICTET INTERNATIONAL EQUITY FUND LLC

CAROLINA DE COSMO

280.608

0 MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND

CAROLINA DE COSMO

279.598

0 FIDELITY LOW PRICE STOCK FUND

CAROLINA DE COSMO

275.000

0 HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES

CAROLINA DE COSMO

250.221

0 SPDR S&amp;P INTERNATIONAL SMALL CAP ETF

CAROLINA DE COSMO

242.243

0 JPMORGAN FUNDS

CAROLINA DE COSMO

218.522

0 FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.

CAROLINA DE COSMO

210.000

0 EURIZON CAPITAL SCR S.P.A. - EURIZON AZIONI ITALIA

CAROLINA DE COSMO

206.500

0 COLLEGE RETIREMENT EQUITIES FUND

CAROLINA DE COSMO

204.869

0 AZ FUND MANAGEMENT SA

CAROLINA DE COSMO

200.000

0 PICTET &amp; CIE EUROPE SA NON TAXABLE ACCOUNT

CAROLINA DE COSMO

200.000

0 VANGUARD TOTAL INTERNATIONAL STOCK INDEX

CAROLINA DE COSMO

191.611

0 DORSET COUNTY PENSION FUND

CAROLINA DE COSMO

172.643

0 SCHRODER INTERNATIONAL SELECTION FUND

CAROLINA DE COSMO

166.407



DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.312		151.730
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			138.024
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO	130.300	127.859	
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		122.901	
0	JPMORGAN FUNDS		CAROLINA DE COSMO			120.384
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	117.112		
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO		116.572	
0	OPTIMX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO		115.811	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		111.050	
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	110.508		
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO		102.450	94.787
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO			
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	90.958		
0	BELL ALLANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO		84.782	
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	82.749		
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO			82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO		77.150	
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO			77.000
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO		75.145	
0	UNISUPER		CAROLINA DE COSMO		75.000	
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	73.140		
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO			71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO		70.801	
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU		CAROLINA DE COSMO		70.367	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		70.015	
0	WISDOMTREE INTERNATIONAL SMALLCAP	DIVIDEND	CAROLINA DE COSMO		68.701	
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO			
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO			



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Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF TI		CAROLINA DE COSMO		65.043	
0	AXA WORLD FUNDS		CAROLINA DE COSMO			65.000
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	64.424		
0	STICHTING PENSIOENFONDS METAAL EN TECHNIK		CAROLINA DE COSMO		65.687	
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO		62.534	
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO	61.805		
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO			60.000
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	58.891		
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	57.201		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO		54.846	
0	ODIN EUROPA II		CAROLINA DE COSMO	54.166		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO		51.339	
0	ERSEL ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO		50.000	
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			48.000
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO		47.829	
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO		46.972	
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		41.251	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		40.073	
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO		37.888	
0	UBS EUROPEAN SMALL CAP FUND OFMVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO		37.572	
0	MGI FUNDS PLC		CAROLINA DE COSMO			37.525
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO		35.800	
0	VANGUARD FISE ALL WORD SMALL CAP FND FUN		CAROLINA DE COSMO		34.068	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.360
0	JPMORGAN FUNDS		CAROLINA DE COSMO		33.100	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO		32.450	
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			32.015
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO		30.494	



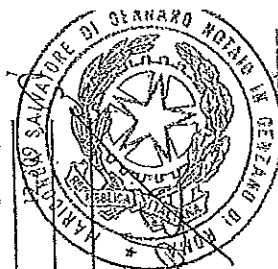
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DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		29.432
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		24.499	
0	FTISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO		24.076	
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO		22.542	
0	MERCER DS TRUST		CAROLINA DE COSMO		22.308	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			22.180
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	21.511		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUJ		CAROLINA DE COSMO	20.926		20.000
0	FONDO ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			19.963
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO			19.738
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO		19.702	
0	OPTIMIX WHOLESAL GLOBAL SMALLER COMPANY		CAROLINA DE COSMO			
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO	19.495		
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO	19.335		19.256
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO			18.656
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO		18.428	
0	SHELL PENSION TRUST		CAROLINA DE COSMO		17.592	
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO			16.552
0	IBM SAVINGS PLAN		CAROLINA DE COSMO	15.201		
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	14.752		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO			14.457
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO	14.296		
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY ACTI		CAROLINA DE COSMO	13.400		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	13.315		
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO			12.500
0	EURIZON EASYFUND EQUITY ITALY LITE		CAROLINA DE COSMO			
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO		12.098	
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO			



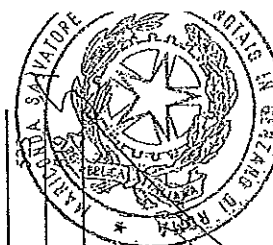
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Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	10.112	10.000	
0	WIN FONDS		CAROLINA DE COSMO		9.626	
0	WISDOMTREE EUROPE SMALL CAP DIVIDEND FUND		CAROLINA DE COSMO		7.685	
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO		7.569	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	7.390		
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO		7.300	
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO		7.094	
0	MUNICIPAL EMP ANNUITY B BEN FD CHICA		CAROLINA DE COSMO	6.825		
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO		6.700	
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO	6.300		
0	STICHTING SHELL.PENSIENFONDS		CAROLINA DE COSMO	6.155		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	5.676		
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO		5.606	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.265	
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		5.115	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		4.317	
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		4.000	
0	AXA EQUITY S		CAROLINA DE COSMO		3.900	
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		3.626	
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED) INDEX POOL		CAROLINA DE COSMO		3.563	
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO	3.389		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO		3.550	
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO		3.114	
0	WASHINGTON UNIVERSITY.		CAROLINA DE COSMO		3.065	
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO	2.950		
0	LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO			
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO			



24/04/2012

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371		2.367
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO		2.253	
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO			2.250
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.203		
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.151		
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO		1.975	
0	IPMORGAN FUNDS		CAROLINA DE COSMO		1.924	
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO		1.886	
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.868		
0	THE 32 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO		1.752	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		1.678	
0	IPMORGAN FUNDS		CAROLINA DE COSMO			1.470
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.452
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO	1.370		
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.321		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.223		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO			1.153
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO			1.113
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO		1.072	
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO		1.008	
0	SCHRODER GAIA		CAROLINA DE COSMO			986
0	BGI MSCI EMU INTL INDEX FUND B		CAROLINA DE COSMO		873	
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO			797
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO		748	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			610
0	UBS ETF		CAROLINA DE COSMO			
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO	584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			

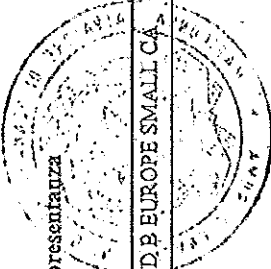


8/10/2012

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

ASTALDI S.P.A.

DEL 24/04/2012



Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO		402	
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND B EUROPE SMALL CA		CAROLINA DE COSMO	150		

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*Silva con*

DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Az. Favorevoli Az. Contrari Az. Astenuti

In Rappresentanza Delegato

Progr Azionista

PARTI ORDINARIA

SUL PUNTO 4 ALL'ORDINE DEL GIORNO: DELIBERA IN MATERIA DI POLITICA DELLA REMUNERAZIONE

150 AZIONISTI RAPPRESENTANTI

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N.

COMPLESSIVE N. 68.765.449 AZIONI PARIAL 69.866 DEL CAPITALE SOCIALE.

SONO FAVOREVOLI N. 50 AZIONISTI PER N. 59.317.527 AZIONI PARIAL 86,26 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO CONTRARI N. 55 AZIONISTI PER N. 6.200.836 AZIONI PARIAL 9,02 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO ASTENUTI N. 41 AZIONISTI PER N. 2.970.280 AZIONI PARIAL 4,32 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE VOTANTI: 146 68.488.643 99,60

NON PRENDONO PARTE ALLA VOTAZIONE 4 AZIONISTI PER N. 276.806 AZIONI PARIAL 0,40 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE NON VOTANTI: 4 276.806 0,40



Steluccon

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	FINAST. S.R.L.	PAOLO ASTALDI		39.290.495		
0	FINETUPAR INTERNATIONAL SA		EDILA AMADIO	12.527.967		
0	ODIN EUROPA SMB		CAROLINA DE COSMO	1.904.498		
0	GOVERNMENT OF NORWAY		CAROLINA DE COSMO	1.587.999		
0	WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND		CAROLINA DE COSMO	1.042.850		
0	ODIN EUROPA		CAROLINA DE COSMO	633.345		
0	SICAV LEPAM ACTIONS MIDCAP		CAROLINA DE COSMO	620.000		
0	CANADA POST CORPORATION PENSION PLAN		CAROLINA DE COSMO	591.013		
0	HENDERSON HORIZON FUND SICAV		CAROLINA DE COSMO	401.782		
0	NATIONAL RAILROAD INVESTMENT TRUST		CAROLINA DE COSMO	400.081		
0	VERDIPAPIFONDET ODIN GLOBAL SMB		CAROLINA DE COSMO	366.287		
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO	365.663		
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY		CAROLINA DE COSMO			340.643
0	JPMORGAN FUNDS		CAROLINA DE COSMO	313.341		
0	ASSOCIATED BRITISH FOODS PENSION SCHEME		CAROLINA DE COSMO	285.100		
0	PICTET INTERNATIONAL EQUITY FUND LLC		CAROLINA DE COSMO	280.608		
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND		CAROLINA DE COSMO			279.598
0	FIDELITY LOW PRICE STOCK FUND		CAROLINA DE COSMO	275.000		
0	HENDERSON UK EUROPE FUNDS BNP PARIBAS SECURITIES SERVICES		CAROLINA DE COSMO	250.221		
0	SPDR S&P INTERNATIONAL SMALL CAP ETF		CAROLINA DE COSMO			242.243
0	JPMORGAN FUNDS		CAROLINA DE COSMO	218.522		
0	FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			210.000
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA		CAROLINA DE COSMO	206.500		
0	COLLEGE RETIREMENT EQUITIES FUND		CAROLINA DE COSMO			204.869
0	AZ FUND MANAGEMENT SA		CAROLINA DE COSMO	200.000		
0	PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT		CAROLINA DE COSMO	200.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX		CAROLINA DE COSMO	191.611		
0	DORSET COUNTY PENSION FUND		CAROLINA DE COSMO	172.643		
0	ALLIANZ GLOBAL INVESTOR ITALIA SGR SPA ALLIANZ AZIONI ITALIA		CAROLINA DE COSMO			



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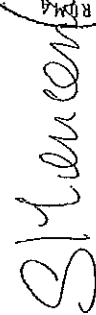
Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	166.407		
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.312		151.750
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			138.024
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO	130.300		
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO	127.859		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	122.901		
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	120.384		
0	JPMORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO	117.112		
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	116.572		
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO	115.811		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	111.050		
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO	110.508		
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO	102.450		94.787
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			
0	BELL ALLIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO	90.958		
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	84.782		
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO	82.749		82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO			
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO	77.150		77.000
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO			
0	UNISUPER		CAROLINA DE COSMO	75.145		
0	FCP LBPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	75.000		
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO	73.140		71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO			
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU		CAROLINA DE COSMO	70.801		
0	FLORIDA RETIREMENT SYSTEM		CAROLINA DE COSMO	70.367		
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	70.015		
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO	68.701		

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Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO	65.043		66.761
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF TR		CAROLINA DE COSMO			
0	AXA WORLD FUNDS		CAROLINA DE COSMO			65.000
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	64.424		
0	STICHTING PENSIOENFONDS METAAL EN TECHNIK		CAROLINA DE COSMO	63.687		
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO	62.534		
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO	61.805		
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO	60.000		
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	58.891		
0	MANULIFE INTERNATIONAL EQUITY (83)		CAROLINA DE COSMO	57.201		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.846		
0	ODIN EUROPA II		CAROLINA DE COSMO	54.166		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	51.339		
0	ERSEL ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO	48.000		50.000
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			47.829
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO			46.972
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			41.251
0	JPMORGAN FUNDS		CAROLINA DE COSMO	40.073		
0	PIONEER INVESTMENT MANAGEMENT SGRPA/ AZIONARIO CRESCITA		CAROLINA DE COSMO	38.825		
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO	37.888		
0	UBS EUROPEAN SMALL CAP FUND OFMVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO	37.572		
0	MGI FUNDS PLC		CAROLINA DE COSMO			37.525
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	34.068		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.360
0	JPMORGAN FUNDS		CAROLINA DE COSMO	33.100		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	32.450		




Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			32.015
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO	30.494		
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			29.432
0	FTISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO	24.499		
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	24.076		
0	MERCER DS TRUST		CAROLINA DE COSMO	22.542		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	22.308		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			22.180
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	21.511		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUI		CAROLINA DE COSMO	20.926		
0	FONDO-ARCA BB DI ARCA S.G.R. S.P.A.		CAROLINA DE COSMO			20.000
0	PIONEER ASSET MANAGEMENT S.A.		CAROLINA DE COSMO	19.981		
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO. 1		CAROLINA DE COSMO			19.965
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO			19.738
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO	19.702		
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO	19.495		
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO	19.335		
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO			19.256
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			18.656
0	SHELL PENSION TRUST.		CAROLINA DE COSMO	18.428		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	17.592		
0	IBM SAVINGS PLAN		CAROLINA DE COSMO			16.552
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	15.201		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.752		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO			14.457
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY FUND		CAROLINA DE COSMO	14.296		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	13.400		
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO	13.315		



*St. M. Co.*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	EURIZON EASYFUND EQUITY ITALY LITE		CAROLINA DE COSMO	12.500		12.509
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO			
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO	12.098		
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	10.112		
0	WIN FONDS		CAROLINA DE COSMO	10.000		
0	WISDOMTREE EUROPE SMALLCAP DIVIDEND FUND		CAROLINA DE COSMO	9.626		
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO	7.685		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO	7.569		
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			7.300
0	MUNICIPAL EMP ANNUITY BEN FD CHICA		CAROLINA DE COSMO	7.094		
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	6.825		
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO	6.700		
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	6.300		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	6.155		
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO	5.676		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	5.606		
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO	5.265		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	5.115		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			4.317
0	AXA EQUITY S		CAROLINA DE COSMO	4.000		
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO	3.900		
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED INDEX POOL		CAROLINA DE COSMO	3.626		
0	ROGERSCASEY TARGET SOLUTIONS LLC.		CAROLINA DE COSMO	3.563		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUJ		CAROLINA DE COSMO	3.389		
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO	3.350		
0	WASHINGTON UNIVERSITY.		CAROLINA DE COSMO	3.114		
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO			
0	LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO	2.950		



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Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			2.927
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.841
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO	2.572		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.571		
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO			2.567
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO	2.253		
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			2.230
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.203		
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO	2.151		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.975		
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO	1.924		
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.886		
0	THE 32 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO	1.868		
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	1.732		
0	JPMORGAN FUNDS		CAROLINA DE COSMO	1.678		
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.470
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO			1.452
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.570		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.321		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO	1.228		
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO			1.153
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			1.113
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO	1.072		
0	SCHRODER GAIA		CAROLINA DE COSMO	1.008		
0	BGI MSCI EMU INT INDEX FUND B		CAROLINA DE COSMO			986
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO	873		
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLAN		CAROLINA DE COSMO			797
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO	748		
0	UBS ETF		CAROLINA DE COSMO			



8/10/2012

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO	584		523
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			519
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO	402		
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND B EUROPE SMALL CA		CAROLINA DE COSMO	150		



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DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Az. Favorevoli Az. Contrari Az. Astenuti

Delegato

In Rappresentanza

Progr Azionista

PARTE STRAORDINARIA

SUL PUNTO 01 ALL'ORDINE DEL GIORNO: MODIFICHE ALLO STATUTO

150 AZIONISTI RAPPRESENTANTI

SONO PRESENTI O RAPPRESENTATI IN QUESTO MOMENTO N. 69,866 DEL CAPITALE SOCIALE.

COMPLESSIVE N. 68.765.449 AZIONI PARIAL

SONO FAVOREVOLI N. 111 AZIONISTI PER N. 65.964.553 AZIONI PARIAL 95,92 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO CONTRARI N. 0 AZIONISTI PER N. AZIONI PARIAL % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

SONO ASTENUTI N. 37 AZIONISTI PER N. 2.582.896 AZIONI PARIAL 3,76 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE VOTANTI: 148 68.547.449 99,68

NON PRENDONO PARTE ALLA VOTAZIONE 2 AZIONISTI PER N. 218.000 AZIONI PARIAL 0,32 % DEL CAP. SOCIALE PRESENTE IN ASSEMBLEA

TOTALE NON VOTANTI: 2 218.000 0,32



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## VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

ASTALDI S.P.A.

DEL 24/04/2012

Progr. Azionista

In Rappresentanza

Delegato

Az. Favorevoli

Az. Contrari

Az. Astenuti

0	FINAST. S.R.L.	PAOLO ASTALDI	39.290.495		
0	FINETUPAR INTERNATIONAL SA	LIDIA AMADIO	12.327.967		
0	ODIN EUROPA SMB	CAROLINA DE COSMO	1.904.498		
0	GOVERNMENT OF NORWAY	CAROLINA DE COSMO	1.587.909		
0	WESTMINSTER ARTEMIS EUROPEAN GROWTH FUND	CAROLINA DE COSMO	1.042.950		
0	ODIN EUROPA	CAROLINA DE COSMO	633.345		
0	SICAV LEPAM ACTIONS MIDCAP	CAROLINA DE COSMO	620.000		
0	CANADA POST CORPORATION PENSION PLAN	CAROLINA DE COSMO	591.013		
0	HENDERSON HORIZON FUND SICAV	CAROLINA DE COSMO	401.782		
0	NATIONAL RAILROAD INVESTMENT TRUST	CAROLINA DE COSMO	400.081		
0	VERDIPAPIRFONDET ODIN GLOBAL SMB	CAROLINA DE COSMO	366.287		
0	FLORIDA RETIREMENT SYSTEM.	CAROLINA DE COSMO	365.663		
0	PRUDENTIAL RETIREMENT INSURANCE & ANNUITY COMPANY	CAROLINA DE COSMO	340.643		
0	JPMORGAN FUNDS	CAROLINA DE COSMO	313.341		
0	ASSOCIATED BRITISH FOODS PENSION SCHEME	CAROLINA DE COSMO	285.100		
0	PICTET INTERNATIONAL EQUITY FUND LLC	CAROLINA DE COSMO	280.608		
0	MAINSTAY EPOCH INTERNATIONAL SMALL CAP FUND	CAROLINA DE COSMO	279.598		
0	FIDELITY LOW PRICE STOCK FUND	CAROLINA DE COSMO	275.000		
0	HENDERSON UK EUROPE FUNDS ENP PARIBAS SECURITIES SERVICES	CAROLINA DE COSMO	250.221		
0	SPDR S&P INTERNATIONAL SMALL CAP ETF	CAROLINA DE COSMO	242.243		
0	JPMORGAN FUNDS	CAROLINA DE COSMO	218.522		
0	FONDO ARCA AZIONI ITALIA DI ARCA S.G.R. S.P.A.	CAROLINA DE COSMO	210.000		
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI ITALIA	CAROLINA DE COSMO	206.500		
0	COLLEGE RETIREMENT EQUITIES FUND	CAROLINA DE COSMO	204.869		
0	AZ FUND MANAGEMENT SA	CAROLINA DE COSMO	200.000		
0	PICTET & CIE EUROPE SA NON TAXABLE ACCOUNT	CAROLINA DE COSMO	200.000		
0	VANGUARD TOTAL INTERNATIONAL STOCK INDEX	CAROLINA DE COSMO	191.611		
0	DORSET COUNTY PENSION FUND	CAROLINA DE COSMO	172.643		
0	SCHRODER INTERNATIONAL SELECTION FUND	CAROLINA DE COSMO	166.407		



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DEL 24/04/2012

ASTALDIS.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	STICHTING SHELL PENSIOENFONDS		CAROLINA DE COSMO	154.312		151.730
0	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		CAROLINA DE COSMO			158.024
0	PRINCIPAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			
0	WESTMINSTER ATF ARTEMIS GLOBAL GROWTH F		CAROLINA DE COSMO	130.300		
0	CI GLOBAL SMALL COMPANIES FUND		CAROLINA DE COSMO		127.859	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		132.901	
0	EURIZON CAPITAL SGR S.P.A. - EURIZON AZIONI PMI ITALIA		CAROLINA DE COSMO	117.112		120.384
0	JP MORGAN CHASE RETIREMENT PLAN		CAROLINA DE COSMO		116.572	
0	OPTIMIX WHOLESAL E GLOBAL SMALLER COMPANY		CAROLINA DE COSMO		115.811	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		111.050	
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	110.508		
0	PICTET NON-US EQUITY OFFSHORE MAST		CAROLINA DE COSMO		102.450	
0	ROCKWELL COLLINS MASTER TRUST		CAROLINA DE COSMO			94.787
0	GMAAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO	90.958		
0	BELL ALLIANT REGIONAL COMMUNICATIONS INC		CAROLINA DE COSMO		84.782	
0	UBS (LUX) INSTITUTIONAL SICAV		CAROLINA DE COSMO	82.749		
0	CITY OF REGINA CIVIC SUPER BENEFIT		CAROLINA DE COSMO			82.446
0	NOVARTIS CORPORATION PENSION MASTER TRUST		CAROLINA DE COSMO		77.150	
0	TEACHERS RETIREMENT SYSTEM OF OKLAHOMA		CAROLINA DE COSMO			77.000
0	ANIMA SGR - PRIMA GEO ITALIA		CAROLINA DE COSMO		75.145	
0	UNISUPER		CAROLINA DE COSMO		75.000	
0	FCP LEPAM ACTIONS SELECTION MIDCAP		CAROLINA DE COSMO	73.140		
0	ARTEMIS INSTITUTIONAL GLOBAL CAPITAL FUN		CAROLINA DE COSMO			71.717
0	SSGA EMU ALPHA EQUITY FUND I		CAROLINA DE COSMO			
0	THE GLOBAL INVESTMENT FUND C/O GLOBAL FUNDS TRU		CAROLINA DE COSMO		70.801	
0	FLORIDA RETIREMENT SYSTEM.		CAROLINA DE COSMO		70.367	
0	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND		CAROLINA DE COSMO		70.015	
0	JPMORGAN FUND ICVC - JPM EUROPE FUND		CAROLINA DE COSMO		68.701	
0	ILLINOIS STATE BOARD OF INVESTMENT		CAROLINA DE COSMO			



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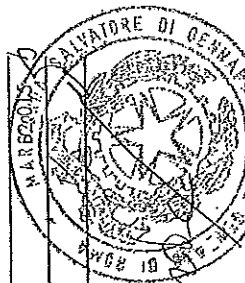


DEL 24/04/2012

ASTALDI S.P.A.

VOTI DEGLI AZIONISTI PRESENTI ALL'ASSEMBLEA

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	ROYAL BANK OF CANADA TRUST COMPANY ASIA LIMITED AS TRUSTEE OF TI		CAROLINA DE COSMO	65.043		65.000
0	AXA WORLD FUNDS		CAROLINA DE COSMO			
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	64.424		
0	STICHTING PENSIOENFOND\$ METAAL EN TECHNIK		CAROLINA DE COSMO	65.687		
0	JPMORGAN EUROPEAN INVESTMENT TRUST PLC		CAROLINA DE COSMO	62.534		
0	SEI GLOBAL MASTER FUND PLC		CAROLINA DE COSMO	61.805		
0	ANIMA SGR SPA/ ANIMA ITALIA		CAROLINA DE COSMO			60.000
0	NON US EQUITY MANAGERS PORTFOLIO 5 OFFSHORE MASTER LP		CAROLINA DE COSMO	58.891		
0	MANULIFE INTERNATIONAL EQUITY (\$3)		CAROLINA DE COSMO	57.201		
0	SBC MASTER PENSION TRUST		CAROLINA DE COSMO	54.846		
0	ODIN EUROPA II		CAROLINA DE COSMO	54.166		
0	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION		CAROLINA DE COSMO	51.339		
0	ERSEL ASSET MANAGEMENT S.G.R. -		CAROLINA DE COSMO	50.000		
0	EURIZON STARS FUND ITALIAN EQUITY		CAROLINA DE COSMO			48.000
0	GMAM INVESTMENT FUNDS TRUST		CAROLINA DE COSMO			47.829
0	MAINSTAY 130/30 INTERNATIONAL FUND		CAROLINA DE COSMO			46.972
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			41.251
0	JPMORGAN FUNDS		CAROLINA DE COSMO	40.073		
0	STICHTING PENSIOENFONDS AKZO NOBEL		CAROLINA DE COSMO	37.888		
0	UBS EUROPEAN SMALL CAP FUND OFMVL GLOBAL INVESTMENT TRUST		CAROLINA DE COSMO	37.572		
0	MGI FUNDS PLC		CAROLINA DE COSMO			37.525
0	NORGES BANK (CENTRAL BANK OF NORWAY)		CAROLINA DE COSMO	35.800		
0	VANGUARD FTSE ALL WORD SMALL CAP IND FUN		CAROLINA DE COSMO	34.068		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			33.360
0	JPMORGAN FUNDS		CAROLINA DE COSMO	33.100		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			32.915
0	FIREMANS ANNUITY AND BENEFITS FUND O		CAROLINA DE COSMO	32.450		
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO			
0	THE BOEING COMPANY EMPLOYEE RETIREMENT P		CAROLINA DE COSMO	30.494		



Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	UNIVERSITY OF PITTSBURGH MEDICAL CENTER SYSTE		CAROLINA DE COSMO	30.001		29.432
0	BLACKROCK INST TRUST CO NA INV FUNDS FOR EMPLOYEE BENEFIT TR		CAROLINA DE COSMO		24.499	
0	FTISE GLB ENG AND CONST INDEX FUND		CAROLINA DE COSMO		24.076	
0	ANADARKO PETROLEUM CORPORATION MASTER TRUST		CAROLINA DE COSMO	22.542		
0	MERCER DS TRUST		CAROLINA DE COSMO	22.308		
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO			22.180
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			
0	BELL ATLANTIC MASTER TRUST		CAROLINA DE COSMO	21.511		
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUJ		CAROLINA DE COSMO	20.926		
0	FONDO ARCA BB DIARCA S.G.R. S.P.A.		CAROLINA DE COSMO			20.000
0	IPAC SPECIALIST INV STRATEGIES-INT SMALLER CO STRATEGY NO.1		CAROLINA DE COSMO			19.963
0	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV		CAROLINA DE COSMO			19.738
0	OPTIMIX WHOLESALE GLOBAL SMALLER COMPANY		CAROLINA DE COSMO		19.702	
0	UNITED MINE WORKERS OF AMERICA 1974 PENSION TRUST		CAROLINA DE COSMO	19.495		
0	GLOBAL MARKET NEUTRAL B EUROPE SMALL CAP FUND		CAROLINA DE COSMO	19.355		
0	ACTIVE INTERNATIONAL SMALL CAP LENDING COMMON TRUST FUND		CAROLINA DE COSMO			19.256
0	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		CAROLINA DE COSMO			18.636
0	SHELL PENSION TRUST		CAROLINA DE COSMO	18.428		
0	NATIONAL RAILROAD RETIREMENT INVESTMENT TRUST		CAROLINA DE COSMO	17.592		
0	IBM SAVINGS PLAN		CAROLINA DE COSMO			16.552
0	HSBC BANK (CAYMAN) LIMITED		CAROLINA DE COSMO	15.201		
0	WASHINGTON STATE INVESTMENT BOARD		CAROLINA DE COSMO	14.732		
0	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		CAROLINA DE COSMO			14.457
0	STICHTING F & C MULTI MANAGER EUROPEAN EQUITY ACCT		CAROLINA DE COSMO	14.296		
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	13.400		
0	CITY OF REGINA POLICE PENSION PLAN		CAROLINA DE COSMO	13.315		
0	EURIZON EASYFUND EQUITY ITALY LTE		CAROLINA DE COSMO			12.500
0	SSGA EUROPE MIDCAP ALPHA EQUITY FUND		CAROLINA DE COSMO			
0	DEUTSCHE SHELL GMBH		CAROLINA DE COSMO	12.098		

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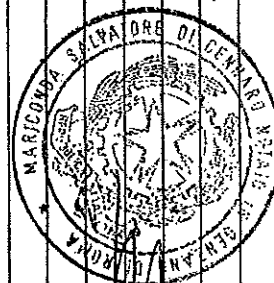


Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	UPMC BASIC RETIREMENT PLAN MASTER TRUST		CAROLINA DE COSMO	10.112		
0	WTN FONDS		CAROLINA DE COSMO		10.000	
0	WISDOMTREE EUROPE SMALL CAP DIVIDEND FUND		CAROLINA DE COSMO		9.626	
0	VANGUARD INVESTMENT SERIES, PLC		CAROLINA DE COSMO		7.685	
0	NT GLOBAL INVESTMENT COLL FUNDS		CAROLINA DE COSMO		7.569	
0	SHELL TRUST (BERMUDA) LIMITED AS TRUSTEE		CAROLINA DE COSMO	7.390		
0	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL		CAROLINA DE COSMO			7.300
0	MUNICIPAL EMP ANNUITY BENEFIT CHICA		CAROLINA DE COSMO		7.094	
0	ALASKA PERMANENT FUND CORPORATION		CAROLINA DE COSMO	6.825		
0	CONSULTING GROUP CAPITAL MARKETS INTERNATIONAL EQUITY INV.		CAROLINA DE COSMO		6.700	
0	STITCHING SHELL PENSIONFONDS		CAROLINA DE COSMO	6.500		
0	SHELL CONTRIBUTORY PENSION FUND		CAROLINA DE COSMO	6.155		
0	SCHWAB FUNDAM INTER SMALL-M COMP INDE FD		CAROLINA DE COSMO	5.676		
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.606	
0	SCHRODER INTERNATIONAL SELECTION FUND		CAROLINA DE COSMO		5.265	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		5.115	
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			4.317
0	AXA EQUITY S		CAROLINA DE COSMO		4.000	
0	CI CORPORATE CLASS LTD		CAROLINA DE COSMO		3.900	
0	ONEPATH GLOBAL SHARES - SMALL CAP HEDGED INDEX POOL		CAROLINA DE COSMO		3.626	
0	ROGERSCASEY TARGET SOLUTIONS LLC		CAROLINA DE COSMO		3.565	
0	SHELL TRUST (BERMUDA) LTD AS TRUSTEE OF THE SHELL OVERSEAS C.P. FUJ		CAROLINA DE COSMO	3.389		
0	JAPAN TRUSTEE SERVICES BANK LTD AS TRUST		CAROLINA DE COSMO		3.350	
0	WASHINGTON UNIVERSITY		CAROLINA DE COSMO		3.114	
0	AXA ROSENBERG EQUITY ALPHA TRUST		CAROLINA DE COSMO			3.063
0	LYNX MULTI STRATEGY EUROPE FUND SSARIS ADVISORS LLC		CAROLINA DE COSMO	2.950		
0	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F		CAROLINA DE COSMO			2.927
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			
0	FORD MOTOR COMPANY DEFINED BENEFIT		CAROLINA DE COSMO		2.572	



*8/10/2012*

Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	NEW ZEALAND SUPERANNUATION FUND		CAROLINA DE COSMO	2.371		2.367
0	AMERICAN CANCER SOCIETY END		CAROLINA DE COSMO		2.253	
0	VANGUARD INTERNATIONAL SMALL COMPANIES I		CAROLINA DE COSMO			2.230
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	2.203		
0	STANLIB FUNDS LIMITED		CAROLINA DE COSMO	2.151		
0	WYOMING RETIREMENT SYSTEM		CAROLINA DE COSMO		1.975	
0	JPMORGAN FUNDS		CAROLINA DE COSMO		1.924	
0	1199 HEALTHCARE EMPLOYEES PENSION TR		CAROLINA DE COSMO		1.886	
0	LOS ANGELES CITY EMPLOYEES RETIREM.		CAROLINA DE COSMO	1.868		
0	THE S2 CAPITAL MASTER FUND SPC LTD - EUROPE LARGE CAP		CAROLINA DE COSMO		1.732	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO		1.678	
0	JPMORGAN FUNDS		CAROLINA DE COSMO			1.470
0	BGI MSCI EAFE SMALL CAP EQUITY INDEX FUND B		CAROLINA DE COSMO			1.452
0	THE GLENMEDE FUND, INC. PHILADELPHIA INT SMALL CAP FUND		CAROLINA DE COSMO	1.370		
0	INDIANA PUBLIC EMPLOYEES RETIREMENT FUND		CAROLINA DE COSMO	1.321		
0	SEMPRA ENERGY PENSION MASTER TRUST		CAROLINA DE COSMO	1.228		
0	TREASURER OF THE STATE OF NORTH CAROLINA EQUITY INVESTMENT FUND		CAROLINA DE COSMO			1.153
0	STREETTRACKS MSCI EUROPE SMALL CAPSM		CAROLINA DE COSMO			1.113
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO	1.072		
0	SAINT LOUIS UNIVERSITY		CAROLINA DE COSMO	1.008		
0	SCHRODER GAIA		CAROLINA DE COSMO			986
0	BGI MSCI EMU INT INDEX FUND B		CAROLINA DE COSMO		873	
0	NTGI-QM COMMON DAILY ALL COUNTRY WORLD E		CAROLINA DE COSMO			797
0	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS		CAROLINA DE COSMO		748	
0	WHEELS COMMON INVESTMENT FUND		CAROLINA DE COSMO			610
0	UBS ETF		CAROLINA DE COSMO			
0	BLACKROCK INDEXED ALL-COUNTRY EQUITY FUN		CAROLINA DE COSMO	584		
0	CONNECTICUT GENERAL LIFE INSURANCE COMPANY		CAROLINA DE COSMO			523
0	UAW RETIREE MEDICAL BENEFITS TRUST		CAROLINA DE COSMO			



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Progr	Azionista	In Rappresentanza	Delegato	Az. Favorevoli	Az. Contrari	Az. Astenuti
0	PANAGORA ASSET MANAGEMENT INC		CAROLINA DE COSMO		402	
0	CGMI AS AGENT FOR GLOBAL MARKET NEUTRAL FUND	EUROPE SMALL CA	CAROLINA DE COSMO	150		



Salatore 1<sup>a</sup> Seconda

