

## **ASTALDI Società per Azioni**

Company subject to direction and coordination of Webuild S.p.A.  
Registered Offices: Via Giulio Vincenzo Bona 65, Rome  
Approved share capital equal to EUR 374,383,359.00  
Subscribed and paid-in share capital of EUR 340,431,460.27  
Entered in the Companies Register of Rome under TIN: 00398970582  
Economic and Administrative Index (REA) no. 152353 – VAT no. 00880281001

### **SUPPLEMENT TO NOTICE OF CALL OF GENERAL MEETING**

Reference is made to the Shareholders' Meeting of Astaldi S.p.A., the ordinary session of which was called in the notice published on 20 March 2021, for 9.00 a.m on 29 April 2021 at the company's offices at Via Giulio Vincenzo Bona 65, Rome, in single call ("**General Meeting**").

In this regard, it is made known that the Board of Directors, in its meeting on 20 March 2021, resolved to supplement the list of items which the General Meeting must examine, providing for the inclusion of the following item in an extraordinary session:

### **AGENDA**

#### **Extraordinary General Meeting**

- 1) Proposal to adopt instrumental and preliminary instruments for performance of the partial and proportional spin-off of Astaldi S.p.A. in favour of Webuild S.p.A. and, specifically:
  - a) approval of the partial and proportional spin-off of Astaldi S.p.A. in favour of Webuild S.p.A. and approval of the spin-off project and related documentation. Resolutions pertaining thereto and resulting therefrom;
  - b) revocation, with effectiveness of the resolutions passed on 31 July 2020 subject to performance of the spin-off: (i) of the issue of a maximum of 80,738,448 Astaldi ordinary shares (bonus shares) without any indication of par value, to be used exclusively and irrevocably for the warrants assigned to Webuild S.p.A.; (ii) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 98,653,846, inclusive of premium, through issue of a maximum of 428,929,765 shares without any indication of par value, at a unit price of EUR 0.23, to be reserved for subscription (i) by the Confirmed Unsecured Creditors and (ii) Potential Unsecured Creditors of Astaldi S.p.A., to be assigned to the same in payment of their claims in the measure of 12,493 new shares per EUR 100 of unsecured credit owed by Astaldi S.p.A. for the share still to be satisfied; (iii) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 10,000,000, inclusive of premium, through issue of a maximum of 43,478,261 shares without any indication of par value, at a unit price of EUR 0.23, to be reserved for subscription by the Unforeseen Unsecured Creditors of Astaldi S.p.A., to be assigned to the them in payment of their claims in the measure of 12,493 new shares per EUR 100 of unsecured credit owned by Astaldi S.p.A.; (iv) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 18,219,168, inclusive of premium, through issue of a maximum of 79,213,774 shares without any indication of par value, at a unit price of EUR 0.23, to be exclusively and irrevocably reserved for the warrants assigned to Astaldi Lending Banks;
  - c) cancellation of warrants issued by virtue of the resolution passed by the Shareholders' Meeting on 31 July 2020, with effectiveness subject to performance of the spin-off;
  - d) share capital increase for consideration, in a single tranche, with exclusion of the right of option as per

article 2441, subsection 5, of the Italian Civil Code, for a total amount of EUR 1,000,000.00, with effectiveness subject to performance of the spin-off, to be reserved for subscription by the “Fondazione Creditori” being set up and to be made available in cash;

- e) approval of a new text of the Company Bylaws, with effectiveness subject to performance of the spin-off. Resolutions pertaining thereto and resulting therefrom.

Therefore, the General Meeting is called upon to discuss and resolve, in an ordinary and extraordinary session, upon the following

## **AGENDA**

### **Ordinary General Meeting**

- 1) Annual Financial Statements of Astaldi S.p.A. at 31 December 2020. Directors' Report for FY 2020. Report of Board of Statutory Auditors and Independent Auditors. Presentation of Consolidated Financial Statements at 31 December 2020 and consolidated statement containing non-financial information pursuant to Italian Legislative Decree no. 254 of 30 December 2016 related to FY 2020. Report on Corporate Governance and ownership structure pursuant to art. 123-bis of Italian Legislative Decree no. 58/98. Resolutions pertaining thereto and resulting therefrom.
- 2) Appointment of Board of Statutory Directors. Establishment of fees to be paid to members of the Board of Statutory Auditors.
  - 2.1 Appointment of the members of the Statutory Auditors as per art. 25 of the Company Bylaws.
  - 2.2 Establishment of fees to be paid to members of the Board of Statutory Auditors.
- 3) Proposal to confirm taking office of two directors, co-opted pursuant to article 2386 of the Italian Civil Code; resolutions pertaining thereto and resulting therefrom.
- 4) Report on the remuneration policy and on fees paid, as per art. 123-ter of Italian Legislative Decree no. 58 of 24 February 1998:
  - 4.1 resolutions pertaining to the Company's remuneration policy as per the first section of the report pursuant to art. 123-ter, subsections 3-bis and 3-ter, of Italian Legislative Decree no. 58 of 24 February 1998;
  - 4.2 resolutions as per the second section of the report pursuant to art. 123-ter, subsection 6, of Italian Legislative Decree no. 58 of 24 February 1998.

### **Extraordinary General Meeting**

- 2) Proposal to adopt instrumental and preliminary instruments for performance of the partial and proportional spin-off of Astaldi S.p.A. in favour of Webuild S.p.A. and, specifically:
  - a) approval of the partial and proportional spin-off of Astaldi S.p.A. in favour of Webuild S.p.A. and approval of the spin-off project and related documentation. Resolutions pertaining thereto and resulting therefrom;
  - b) revocation, with effectiveness of the resolutions passed on 31 July 2020 subject to performance of the spin-off: (i) of the issue of a maximum of 80,738,448 Astaldi ordinary shares (bonus shares) without any indication of par value, to be used exclusively and irrevocably for the warrants assigned to Webuild S.p.A.; (ii) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 98,653,846, inclusive of premium, through issue of a maximum of 428,929,765 shares without any indication of par value, at a unit price of EUR 0.23, to be reserved for

subscription (i) by the Confirmed Unsecured Creditors and (ii) Potential Unsecured Creditors of Astaldi S.p.A., to be assigned to the same in payment of their claims in the measure of 12,493 new shares per EUR 100 of unsecured credit owed by Astaldi S.p.A. for the share still to be satisfied; (iii) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 10,000,000, inclusive of premium, through issue of a maximum of 43,478,261 shares without any indication of par value, at a unit price of EUR 0.23, to be reserved for subscription by the Unforeseen Unsecured Creditors of Astaldi S.p.A., to be assigned to the them in payment of their claims in the measure of 12,493 new shares per EUR 100 of unsecured credit owed by Astaldi S.p.A.; (iv) of the share capital increase for consideration, in a single or several tranches, with exclusion of the right of option as per article 2441, subsections 5 and 6, of the Italian Civil Code, for a total maximum amount up to EUR 18,219,168, inclusive of premium, through issue of a maximum of 79,213,774 shares without any indication of par value, at a unit price of EUR 0.23, to be exclusively and irrevocably reserved for the warrants assigned to Astaldi Lending Banks;

- c) cancellation of warrants issued by virtue of the resolution passed by the Shareholders' Meeting on 31 July 2020, with effectiveness subject to performance of the spin-off;
- d) share capital increase for consideration, in a single tranche, with exclusion of the right of option as per article 2441, subsection 5, of the Italian Civil Code, for a total amount of EUR 1,000,000.00, with effectiveness subject to performance of the spin-off, to be reserved for subscription by the "Fondazione Creditori" being set up and to be made available in cash;
- e) approval of a new text of the Company Bylaws, with effectiveness subject to performance of the spin-off. Resolutions pertaining thereto and resulting therefrom.

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Please find below all the information found in the notice of call of the General Meeting published on 20 March 2021 on [www.astaldi.com](http://www.astaldi.com), ("Governance"/"Shareholders' Meeting" section), with specification that there are changes solely in the sections "*Supplementation of agenda*" and "*Right to individually submit resolution proposals prior to the General Meeting*", with specific reference to the deadline listed therein.

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For the purposes of this notification:

**"Astaldi Lending Banks"** is used to refer to: Unicredit S.p.A., Intesa Sanpaolo S.p.A., SACE S.p.A., BNP Paribas S.A., Banca Monte dei Paschi di Siena S.p.A. and Banco BPM S.p.A.

**"Confirmed Unsecured Creditors"** is used to refer to the unsecured creditors of Astaldi S.p.A. for right or reason prior to publication of Astaldi S.p.A.'s application for pre-composition occurred on 1 October 2018, as resulting from the list of payables filed with the Proposal and supplements made by the Judicial Commissioners following the verifications delegated to them as per art. 171 of the Italian Insolvency Law.

**"Potential Unsecured Creditors"** is used to refer to Unsecured Creditors whose claims were not included (in full or in part) among the payables listed among composition liabilities subsequent to the conclusion of checks referred to the Judicial Commissioners as per article 171 of the Italian Insolvency Law, but were instead fully included among the provisions for risks listed among composition liabilities as corrected by the Judicial Commissioners.

**"Unforeseen Unsecured Creditors"** is used to refer to: (i) Unsecured Creditors whose claims were not even partially included among the payables and provisions for risks listed among composition liabilities subsequent to the conclusion of checks referred to the Judicial Commissioners as per article 171 of the Italian Insolvency Law; and (ii) Potential Unsecured Creditors for the portion not satisfied within the scope of the capital increase, reserved to them in the form of conversion resolved upon by the Shareholders' Meeting of 31 July 2020.

## **Information related to the Covid-19 Health Emergency – Procedure for holding General Meeting**

In order to reduce to a minimum the risks related to spreading of the Covid-19 public health emergency, the Company has decided to avail itself of the faculty established under Article 106, subsection 4, of Italian Law Decree No. 18/2020, converted with amendments into Law dated 24 April 2020, the application of which was last extended under Law Decree No. 183 of 31 December 2020, converted with amendments into Law no. 21 of 26 February 2021 (the “**Decree**”). Therefore, this provides for shareholders to take part in the Shareholders’ Meeting **solely via the appointed representative** pursuant to Article 135-*undecies* of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**Consolidated Finance Act**”) without the physical attendance of shareholders, using the methods listed below.

Without prejudice to the above regarding the possibility for parties with voting rights to take part exclusively through the Appointed Representative, the Company Directors, Statutory Auditors, meeting secretary, if any, Notary Public, Appointed Representative and any other parties requested to attend the General Meeting may also take part in the latter using means of telecommunication that allow for identification without it be necessary, in any case, for the Chairman, Secretary and Notary Public to be in the same location.

It must be noted that the information contained herein – and specifically, the date, venue and/or time of the General Meeting, terms for the exercise of rights by Shareholders, procedures for participation in the meeting and/or procedures for holding of the meeting itself – may undergo changes, updates or specification in view of the current emergency situation linked to COVID-19 and consequent measures adopted by the relevant authorities as the situation evolves, as well as for the purpose of ensuring strict compliance with the basic principles of protecting the health and safety of company shareholders, employees, representatives and consultants.

Any changes, updates or specifications regarding information listed herein will be promptly supplied through the Company’s website and using the other procedures provided for by law.

The appointed representative as per 135-*undecies* of the Consolidated Finance Act is Computershare S.p.A., with offices in Rome, Via Monte Giberto, 33 00138 (the “**Appointed Representative**”).

## **Share capital information**

The subscribed and paid-in share capital of Astaldi S.p.A. amounts to EUR 340,431,460.27 represented by 1,480,136,785 ordinary shares without any indication of par value. The Company does not hold treasury shares. Each share gives the right to one vote. However, pursuant to article 127-*quinquies* of the Consolidated Finance Act, two votes are assigned to each share belonging to the same shareholder for an uninterrupted period of no fewer than twenty-four months as from the date of entry in the list (“**List**”) set up for this purpose, kept and updated by the Company, as provided for in the Company Bylaws (so-called “increased voting right”). The Shareholder must show the Company the statement provided for in article 23-*bis* of the Regulation jointly approved by Banca d’Italia and CONSOB on 24 February 2015, as subsequently amended, certifying the duration of uninterrupted ownership of the shares subject to increased voting rights, in order to exercise said “increased voting right”. The Company has also approved rules for detailed regulation of the procedures for registering, keeping and updating the List. These rules are published on [www.astaldi.com](http://www.astaldi.com) in the section entitled “*Governance/Increased Votes*”. Moreover, pursuant to legislation, voting rights will be suspended for treasury shares held by the Company, the amount of which will be announced at the start of the general meeting. The information contained herein is also available on [www.astaldi.com](http://www.astaldi.com).

## **Legitimation of right to take part in General Meeting and to exercise voting rights**

Pursuant to article 83-*sexies* of the Consolidated Finance Act, the parties entitled to take part in and vote at the General Meeting, exclusively through the Appointed Representative, are those for whom notification, to be requested by the entitled party, has been sent to the Company by the appointed intermediary certifying holding of the rights in question based on account entries as per the end of the seventh day of market trading prior to the date of the General Meeting, in other words the 20 April 2021 (so-called record date). Credit or debit

operations made on the accounts subsequent to said date are not significant for the purpose of legitimising exercise of the right to vote at the General Meeting.

Notification by the intermediary must be received by the Company within the end of the third day of market trading prior to the date of the General Meeting in first call, in other words by 26 April 2021. Without prejudice to legitimisation of the right to take part and the right to vote should notification be received by the Company after the listed deadline, provided this takes place by the start of the General Meeting.

### **Representation at General Meeting**

Pursuant to article 106, subsection 4 of the Cure Italy Decree, participation in the General Meeting is allowed for parties with voting rights solely by granting proxy to the Appointed Representative.

As a result, the Company appointed the Appointed Representative to represent the shareholders pursuant to article 135-*undecies* of the Consolidated Finance Act and of the aforementioned Cure Italy Decree.

Therefore, shareholders wishing to take part in the General Meeting must grant proxy to the Appointed Representative – with voting instructions – on all or some of the proposed resolutions regarding the items on the agenda, using the specific proxy form drawn up by the Appointed Representative in agreement with the Company, available on the Company's website [www.astaldi.com](http://www.astaldi.com).

The proxy form with voting instructions must be forwarded, free of charge for the party granting proxy (with the exception of any forwarding costs), by following the instructions found on the form and within the second day of market trading prior to the General Meeting (and, hence, by 27 April 2021), and the proxy may also be revoked within the same deadline.

For the purposes of establishing the quorum able to pass resolutions, proxy granted in this way will be valid solely for the proposals for which voting instructions have been provided.

The shares for which proxy has been granted, including only partially, are counted for the purpose of determining due constitution of the General Meeting. As regards the proposals for which voting instructions have not been provided, the shares are not counted for the purpose of calculating the majority and share of capital required to approve the resolutions.

It must also be noted that proxies or sub-proxies may likewise be granted to the Appointed Representative pursuant to article 135-*novies* of the Consolidated Finance Act, in exception to article 135-*undecies*, subsection 4, of the Consolidated Finance Act, containing voting instructions regarding all or some of the proposals on the agenda, by exclusively using the proxy form available on the Company's website, in accordance with the procedures and deadline listed on the aforementioned Company website.

Considering restrictions that may arise as a result of the current health emergency, the parties entitled to take part in the General Meeting (members of corporate bodies, appointed Secretary and Appointed Representative) may also do so using means of telecommunications, adopting the individually communicated procedures, in compliance with legislative provisions that apply in this case.

For any clarifications concerning the granting of the proxy to the Appointed Representative and, in particular regarding the completion of the proxy form and the voting instructions and their transmission, it is possible to contact the Appointed Representative in the manner indicated in the proxy forms.

It must be recalled that the Company Bylaws do not provide for voting via correspondence or using electronic means.

Company shareholders are hereby informed that the Company reserves the right to supplement and/or amend the aforementioned instructions in consideration of evolving needs resulting from the current COVID-19 epidemiological emergency and developments which cannot be foreseen at the present time.

### **Right to submit questions prior to the General Meeting**

In compliance with article 127-*ter* of the Consolidated Finance Act, parties with voting rights may submit questions regarding the items on the agenda within the seventh day of market trading prior to the General Meeting, in other words the 20 April 2021, to be sent via registered mail with return receipt to the Company's head office or via certified electronic mail to the following email address [astaldi@pec.actalis.it](mailto:astaldi@pec.actalis.it). Questions received by the aforementioned deadline prior to the General Meeting will be answered within three working days prior to the General Meeting (in other words the 26 April 2021), including through publication on [www.astaldi.com](http://www.astaldi.com), further to checking of the relevance of questions and the eligibility of parties submitting questions. The Company may provide a single answer to questions with the same content. Exercise of this right will only be considered valid if accompanied by intermediary certification of shareholder status, unless the Company has already received the notification from the intermediary required to take part in the Meeting. The possession of voting rights may also be certified following the submission of questions as long as it is provided within the third day following the seventh day of market trading prior to the General Meeting, in other words the 23 April 2021.

### **Supplementation of agenda**

Pursuant to article 126-*bis* of the Consolidated Finance Act, shareholders jointly representing at least one fortieth of the share capital, may request supplementation of the list of items on the agenda within ten days of publication of this notification (in other words by 5 April 2021). The request must list the additional items they propose or list proposed resolutions concerning items already on the agenda. The request may be submitted in writing to the Company's head office by the above deadline. A report on the items put forward for inclusion must also be submitted by the proposing shareholders in the same way and within the same deadline.

Shareholders, for whom the Company has received notification from an authorised intermediary in accordance with current legislation, are entitled to request supplementation of the agenda or to put forward new resolution proposals.

Documentation regarding the items on the agenda and the complete resolution proposals, together with any explanatory reports provided for in current legislation and other information as per article 125-*quater* of the Consolidated Finance Act are made available to the public at the Company's head office and published on the Company website [www.astaldi.com](http://www.astaldi.com) in compliance with the terms provided for by law. Company shareholders have the right to obtain a copy of filed documentation.

Supplementation of the agenda is not allowed in relation to items which the General Meeting resolves upon, pursuant to the law, at the suggestion of Company Directors or on the basis of a project or report drawn up by the latter, differing from those as per article 125-*ter*, subsection 1, of the Consolidated Finance Act.

### **Right to individually submit resolution proposals prior to the General Meeting**

In addition to the above, in consideration of the fact that participation in the General Meeting is only permitted through the Appointed Representative, with regard to this General Meeting, it is envisaged that parties with voting rights may individually submit to the Company resolution proposals regarding the items on the agenda – pursuant to article 126-*bis*, subsection 1, paragraph three, of the Consolidated Finance Act – by 5 April 2021. Proposals must be formulated in a clear and complete manner.

The resolution proposals will be published by the Company on its website by 14 April 2021, in order to allow parties with voting rights to express their opinion in an informed manner, also taking into account any new proposals, and to allow the Appointed Representative to obtain voting instructions regarding the latter. Parties submitting proposals must provide documentation demonstrating their right to take part in the General Meeting and the issue of proxies/sub-proxies to the Appointed Representative regarding participation in the Meeting itself.

For the purpose of relative publication and in relation to holding of the General Meeting, the Company reserves the right to check the relevance of proposals with regard to the items on the agenda, the completeness of the proposals, their compliance with applicable legislation and the eligibility of the parties submitting proposals.

## **Appointment of Board of Statutory Auditors**

With regard to point 2) on the agenda for the Ordinary General Meeting, it must be recalled that, pursuant to article 25 of the Company Bylaws, members of the Board of Statutory Auditors are appointed on the basis of slates filed at the company's head office at least 25 days prior to the Shareholders' Meeting (in other words by 4 April 2021) by the shareholders that, on their own or together with other shareholders, are holders of shares representing at least 1% of the share capital with the right to vote at the ordinary shareholders' meeting. In the event in which only a single slate has been filed by the deadline for submission of slates, or slates submitted by shareholders that are interrelated pursuant to legislation in this regard, additional lists may be submitted up to the third day following the deadline (in other words by 7 April 2021) and in this case the share held required in order to submit the slate will be halved and equal to 0.5% of the share capital with voting rights at the Ordinary General Meeting.

Each shareholder that submits or contributes to the submission of a slate must file intermediary certification at the Company's head office demonstrating eligibility to exercise the right at the same time as submitting the slate, or at a later date provided it is within the deadline for publication of the slates by the Company, pursuant to current legislation.

As regards the composition of the Board of Statutory Auditors, without prejudice to cross-reference to law provisions and regulations, the Bylaws of Astaldi S.p.A. (Art. 25) provide for this board to be formed of three standing auditors and three alternate auditors, and the minority is entitled to elect a standing auditor with the role of Chairman and an alternate auditor. At least one standing auditor candidate and one alternate auditor candidate must be listed in the register of auditors that have exercised statutory auditing for a period of no fewer than three years.

Statutory auditor candidates not holding the above requirement shall be chosen from among those that are able to boast at least a comprehensive three-year experience in the exercise of:

- a) administration or auditing activities, or executive duties with corporations with a share capital of no less than two million euros;
- b) professional or regular university teaching activities in legal, economic or financial subjects, or technical/scientific subjects pertaining to the sector of building and of construction in general, public and private works, and the taking on and performance of works under concession;
- c) executive functions with public bodies or public administrations operating in the credit, financial, or insurance sectors, or in any case in the above sectors.

In compliance with pro tempore law provisions and regulations in force concerning gender balance, slates listing three or more than three candidates must be formed of candidates belonging to both genders, in a number in keeping with pro tempore regulations in force regarding gender balance, both with regard to standing auditor candidates and alternate auditor candidates. As stated in CONSOB Notification No. 1/20 of 30 January 2020, the criterion of rounding up provided for in Article 144-*undecies*.1, subsection 3, of the Issuers' Regulation is inapplicable for corporate bodies comprising three members for a question of arithmetical impossibility. In these cases, CONSOB deemed rounding down to be in line with new regulations.

The Company will make available the candidate slates filed by shareholders to the general public at its registered offices, on its website [www.astaldi.com](http://www.astaldi.com) "Governance/Shareholders Meetings" and on the authorised storage mechanism "1info", at least 21 days prior to the date of the General Meeting (in other words by 8 April 2021).

The slates and copies of the required accompanying documentation must be filed by the aforementioned deadline of 4 April 2021 with Astaldi S.p.A. – Corporate Affairs Office – Via Giulio Vincenzo Bona 65, Rome (RM), or also via email to the certified email address [astaldi@pec.actalis.it](mailto:astaldi@pec.actalis.it) together with the information that allows for identification of the party filing the slates, together with a telephone contact number.

For anything not expressly mentioned herein and for all other aspects linked to the procedures for submitting slates and identifying the accompanying documentation to be filed, as well as the procedures for voting slates, please refer to Article 25 of the Company Bylaws available at [www.astaldi.com](http://www.astaldi.com), in the section *Governance/corporate documents*.

### **Documentation**

The explanatory reports on the items listed on the agenda of the ordinary and extraordinary general meetings and the relative proposed resolutions, the information on the share capital total, as well as additional documentation regarding the items on the agenda provided for by current legislation, including the annual financial report and the report on remuneration policy pursuant to art. 123-ter of Italian Legislative Decree no. 58 of 24 February 1998, will be made available to the public within the terms provided for by law, at the Company's head office, on the company website and on the authorised storage mechanism.

The form that can be used for granting the proxy to the Appointed Representative will be made available by the Appointed Representative and published on the Company website as soon as all the proposals subject to voting instructions and included in said form are disclosed.

Parties with voting rights are entitled to obtain copies of the above.

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This notice of call, as supplemented, is published on today's date, in compliance with article 125-*bis* of the Consolidated Finance Act, on the Company website ([www.astaldi.com](http://www.astaldi.com)) and on the authorised storage mechanism [www.1Info.it](http://www.1Info.it), as well as on the newspaper "MF/Milano Finanza", in extract form.

On behalf of the Board of Directors

The Chairman: Mr. Paolo Astaldi

Rome, 26 March 2021