

Astaldi S.p.A. –Shareholders’ Meeting July 31, 2020

Proxy form to confer the proxy/sub delegation to the Appointed Representative exclusively entitled to attend to the Meeting pursuant to article. 106, paragraph 4, Law Decree n. 18 on March, 17th, 2020

Pursuant to Law Decree containing measures to strengthen the National health service and economic support for families, workers and business connected to the epidemiological emergency due to COVID-19 approved by the Italian Council of Ministers on March 16th, 2020 and published on Italian Gazzetta Ufficiale on March the 17th, 2020 and as stated in the notice of call of Astaldi S.p.A. Shareholders’ Meeting on July 31, 2020, published on June 18, 2020, the proxy can be conferred to Computershare S.p.A.. The present proxy must be notified as an attachment in PDF format to an e-mail sent to Astaldi.mt@pec.actalis.it. Computershare S.p.A. is at disposal for any kind of information by phone at no. +39 06 45417401 from 9:00 a.m. to 6 p.00 pm from Monday to Friday or by e-mail to ufficiorm@computershare.it.

PROXY FORM

Fill in the requested information on the basis of the Instructions below. The Company will be notified by Computershare S.p.A. (1)

* mandatory information

The undersigned * Place of birth * Date of birth*
Tax code *
Resident in (town/city) * at (street / address) *
telephone no * e-mail

(2) entitled to exercise the voting right at **22/07/2020 (Record Date)** as: registered share holder - legal representative – attorney/proxy holder with authority to sub-delegate
 pledgee – Taker in - beneficiary interest holder - official receiver– manager –
 other (specify)
for no* of ordinary shares **Astaldi** (ISIN **IT0003261069**)
for no* of loyalty shares **Astaldi** (ISIN **IT0005092660**)

(3) registered in the name ofPlace of birth *

Date of birth * TAX Code

Resident in (town/city) * at (street / address) *

(4) Registered in the securities account no..... At..... Bank Code (ABI)..... Branch Code (CAB)

(5) as resulting from communication no. Made by (Bank).....

DELEGATES/SUBDELEGATES Computershare S.p.A. with registered offices in Milan, Via Lorenzo Mascheroni, 19 to attend and vote to the abovementioned general meeting, with reference to the shares above, in accordance with the instructions provided and

DECLARES that no matter of compatibility or suspension are affecting the vote and he/she is aware that:

- under his/her own liability, as proxy holder the compliance of the proxy form electronically provided to the original document and the identity of the proxy grantor;
- in case of amendment or integration of the proposals presented to the Shareholders' Meeting, or in the absence of the expression of the vote, Computershare S.p.A will express a non-vote
- the proxy/subdelegation will be valid only if the statement to the issuer from the intermediary, in compliance with intermediary accounting records, on behalf of the person with the right to vote to legitimate attendance and voting, has been received by the Company before the start of the meeting works.

DATE Form of identification (6) (type)* Issued by * no. * SIGNATURE

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VOTING INSTRUCTION

The undersigned (7)

INSTRUCTS the Appointed Representative to vote at the above indicated shareholders’ meeting as follow (8)

RESOLUTIONS TO BE VOTED (9)	VOTING INSTRUCTION
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ORDINARY SESSION

1 - Annual Financial Statements of Astaldi S.p.A. at 31 December 2018. Directors’ Report for FY 2018. Report of Board of Statutory Auditors and Independent Auditors. Presentation of Consolidated Financial Statements at 31 December 2018 and consolidated statement containing non-financial information pursuant to Legislative Decree no. 254 of 30 December 2016 related to FY 2018. Report on Corporate Governance and ownership structure pursuant to art. 123-bis of Legislative Decree no. 58/98. Resolutions pertaining thereto and resulting therefrom				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
2 - Annual Financial Statements of Astaldi S.p.A. at 31 December 2019. Directors’ Report for FY 2019. Report of Board of Statutory Auditors and Independent Auditors. Presentation of Consolidated Financial Statements at 31 December 2019 and consolidated statement containing non-financial information pursuant to Legislative Decree no. 254 of 30 December 2016 related to FY 2019. Report on Corporate Governance and ownership structure pursuant to art. 123-bis of Legislative Decree no. 58/98. Resolutions pertaining thereto and resulting therefrom				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
3 – Report on Remuneration pursuant to art. 123-ter of Legislative Decree no. 58/98:				
3.1 Approval of first part of Report on Remuneration related to FY 2020. Resolutions pertaining thereto and resulting therefrom.				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
3.2 Consultation on second part of Report on Remuneration related to FY 2018 and 2019. Resolutions pertaining thereto and resulting therefrom				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
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4 – Consultation on second part of Report on Remuneration related to FY 2018 and 2019. Resolutions pertaining thereto and resulting therefrom:			
4.1 Establishment of number of Company Directors and term of office.			
Section A – vote for resolution proposed by Board of Directors (9)	F	C	A
4.2 Appointment of Company Directors pursuant to article16 of Company Bylaws			
Section A - vote for slate submitted by FIN.AST.s.r.l. (11)	F	C	A
4.3 Establishment of fees to be paid to members of the Board of Directors			
Section A2 – vote for resolution proposed by Shareholder FIN.AST. s.r.l. (10)	F	C	A
5 - Assignment of independent auditing for FY 2020 –2028. Resolutions pertaining thereto and resulting therefrom.			
Section A – vote for favorite proposal submitted by the Supervisory Board	F	C	A
Section A2 – vote for subaltern proposal submitted by the Supervisory Board	F	C	A

Derivative Action

Vote for proposed derivative action pursuant art. 2393, subsection 2, of Italian civil code upon approval of the annual financial statements (If no voting instruction are indicated, the Appointed Representative will vote C – against)	F	C	A
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EXTRAORDINARY SESSION

1 - Proposal for the adoption of instrumental and preliminary measures for implementing the Plan as per the Company's composition proposal, and to wit:

1.a Annulment:(i)of the resolution passed by the Extraordinary General Meeting held on 15December 2017 approving a share capital increase in cash for a total maximum nominal amount of EUR 35,706,988, to be used exclusively for the equity-linked bond of a total amount of EUR 140,000,000, called“€140,000,000 4.875 per cent equity-linked bonds due 2024”; and(ii)of the resolution passed by the Extraordinary General Meeting held on 28June 2018 approving the share capital increase for consideration, in a single or several tranches, for a total maximum amount of EUR 300,000,000, for a total maximum amount of EUR 300,000,000, to be optioned to shareholders.Resolutions pertaining thereto and resulting therefrom. Consequent amendment of article6 of Company Bylaws			
Section A – vote for resolution proposed by Board of Directors (9)	F	C	A
1.b. Annulment of treasury shares currently held without any reduction of the share capital. Resolutions pertaining thereto and resulting therefrom. Consequent amendment of article6 of Company Bylaws			
Section A – vote for resolution proposed by Board of Directors (9)	F	C	A
1.c. Annulment of treasury shares currently held without any reduction of the share capital. Resolutions pertaining thereto and resulting therefrom. Consequent amendment of article6 of Company Bylaws			
Section A – vote for resolution proposed by Board of Directors (9)	F	C	A

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<p>1.d. (i) Share capital increase for consideration, in a single tranche, with exclusion of the right of option as per article 2441, subsections 5 and 6 of the Italian Civil Code, for a total amount of EUR 225,000,000, inclusive of premium, through issue of 978,260,870 ordinary shares without any indication of par value, at a unit price of EUR 0.23, to be reserved for subscription by Webuild S.p.A. and to be disposed of for cash; (ii) issue and assignment, free of charge, to Webuild S.p.A. of a maximum of 80,738,448 warrants, which confer the right to assign, free of charge, Astaldi S.p.A. ordinary shares without any indication of par value, in the number of 1 newly-issued Astaldi ordinary share for every 1 warrant exercised; (iii) 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 as per previous point (ii), without any share capital change; (iv) approval of the Warrant Regulation. Resolutions pertaining thereto and resulting therefrom. Consequent amendment of article 6 of Company Bylaws</p>				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
<p>1.e. 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 Claims 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. Consequent amendment of article 6 of Company Bylaws</p>				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
<p>1.f. 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. Consequent amendment of article 6 of Company Bylaws</p>				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
<p>1.g. (i) Issue and assignment, free of charge, of a maximum of 79,213,774 warrants in favour of Astaldi Lending Banks. Resolutions pertaining thereto and resulting therefrom including the proposed capital increase for consideration to be used to exercise the warrants; (ii) approval of the Warrant Regulation. Resolutions pertaining thereto and resulting therefrom</p>				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
F	C	A		
<p>2) Amendment of articles 16 and 25 of the Company Bylaws. Resolutions pertaining thereto and resulting therefrom</p>				
Section A – vote for resolution proposed by Board of Directors (9)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">F</td> <td style="width: 33%; text-align: center;">C</td> <td style="width: 33%; text-align: center;">A</td> </tr> </table>	F	C	A
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DATE

SIGNATURE

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Instructions for filling in and submitting the form

1. **The Proxy form** must be notified to the Company (together with a valid ID document and, in case, the documentation providing proof of the signatory power) via the Appointed Representative together with the **Voting Instructions** reserved to him within **July 30, h. 12:00**, using one of the following methods:
 - 1) **Registered Email Holders (PEC)**: as an attachment document (PDF format) sent to Astaldi.mt@pec.actalis.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Registered Email Holder;
 - 2) **Digital Signature Holders (FEA)**: as an attachment document with digital signature sent to Astaldi.mt@pec.actalis.it in the event that the Proxy Grantor (as Individual or as Legal Entity) is a Digital Signature Holder;
 - 3) **Common Email address Holders**: as an attachment document (PDF format) sent to Astaldi.mt@pec.actalis.it. In this case the hard copy of the proxy shall be sent via ordinary mail service to Computershare S.p.A. via Monte Giberto 33, 00138 Roma, ;
 - 4) **Via FAX**: number +39 06 45417450

The use of different email address than those mentioned above or a delay respect to the deadline, as well as the only use of ordinary mail service, will not ensure the correct submission of the proxy.

2. Specify the capacity of the proxy signatory and, where applicable, attach documentary proof of his power.
 3. To be completed only if the registered shareholder is different from the proxy signatory; mandatory indications on relevant personal details must be included.
 4. Provide the securities account number, Bank Codes and Branch Codes of the Depository, or in any case its name, available in the securities account statement.
 5. Reference to the communication made by the intermediary and its name.
 6. Provide details of a valid form of identification of the proxy signatory.
 7. Provide the name and surname of the signatory of the Proxy form and Voting instructions.
 8. In accordance to art. 106 DL 17.3.2020 no. 18, the exclusive appointed representative may receive sub-delegations but it is liability of the proxy holder to provide appropriate voting instruction accordingly to the instructions submitted by the original proxy grantor.
 9. The resolutions proposed to the shareholders’ meeting, which are briefly referred to herein, are reported in the Reports published on the company website “www.astaldi.com” Computershare S.p.A., as Appointed Representative, has not personal interest or on behalf of third party in the proposals mentioned, however, in the event of unknown circumstances or in the event of amendment or integration to the motion presented to the meeting, Computershare does not intend to vote in a manner incompatible with the instructions received in Sections A and C.
The vote is expressed by ticking the relevant box between the following: **F** (for), **C** (against) or **A** (abstention).
 10. There is the Section A2 to receive instructions when an alternative, complementary or additional resolution to the motion proposed by the Board of Directors had been presented and published pursuant to art. 126-bis of the TUF, within the term and in the cases provided. The Appointed Representative shall vote on each motion in accordance with the instructions and the delegating party shall give instructions consistent with the type of proposals (alternative or complementary) published.
 11. Indicate the number of the slate (as provided on the Company website) that you want to vote “for” or indicate your preference to vote against (C) or to abstain (A) which will apply to all slates. If only one slate is presented, the voting instructions will relate to that one.
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INFORMATION ON PERSONAL DATA PROCESSING

Pursuant to the Regulation(EU) 2016/679 (the "Regulation")

Personal Data Controller

Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni, 19 (hereinafter, "**Computershare**" or the "**Controller**"), Appointed Representative of the company pursuant to article 135-*undecies* of Italian Legislative Decree no. 58/98 (TUF) and art. 106 DL 17 March 2020 n. 18, as controller of "**Processing**" (as defined in article 4 of the Regulation) of Personal Data (as defined below) provides the present "Information on Personal Data Processing", in compliance with the provisions of the applicable law (article 13 of Regulation and subsequent national legislation)

Object and methods of processing

The personal data of the shareholder and of his possible representative (hereinafter, the "**Delegating party**"), as well as the residence, the tax code, the details of the identification document, the email address, the telephone number and the shareholding (hereinafter "**Personal Data**") are communicated by the Delegating party, even by electronic means, to Computershare through this form, in order to grant the proxy to attend and to vote at the shareholders’ meeting on behalf of the Delegating party according his voting instructions

The Controller process the Personal Data of the Delegating party reported in this form, lawfully, fairly and limited to what is necessary in relation to the purposes for which they are processed. The processing - as collection or any other operation as set forth in the definition of "processing" pursuant article 4 of the Regulation – shall be performed by papyery or automated means, implementing the appropriate organizational and logical measures required by the purposes here above mentioned.

Purpose and legal basis of the Processing

The purpose of the Processing by the Controller is to allow the correct expression of voting instruction by the Appointed Representative in the shareholders’ meeting on behalf of the Delegating Party, in compliance with the provisions of the aforementioned art. 135-*undecies* of TUF and art. 106 DL 17 March 2020 n. 18.

The legal basis of the Processing is represented by:

- contractual obligations: to comply with the obligations arising from the agreement between the Delegating Party and the Appointed Representative;
- legal obligations: to comply with the legal obligations the Appointed Representative shall fulfil towards the company and the Authorities.

The collection and the Processing of Personal Data is necessary for the purposes indicated above. Failure to provide the aforementioned Personal Data implies, therefore, the impossibility to establish and manage the above agreement.

Recipients, storage and transfer of Personal Data

The Personal Data will be made accessible, for the purposes mentioned above - before, during and after the shareholders' meeting - to the employees and collaborators of the Controller who are in charge of Processing.

The Personal Data provided will be kept for a period of at least 1 year, in accordance with current legislation and will be disclosed to third parties only in compliance with legal obligations or regulations or at the request of the Authorities. This period is consistent with the provisions of current legislation.

Personal Data will be processed within the European Union and stored on servers located within the European Union. The Personal Data will be communicated to the Company to comply with the obligation under the law regarding the shareholders meeting’s minutes, updating of shareholders’ register and to third parties only if required by the Authorities.

Rights of the Delegating party

The Delegating Party has the right to ask, in every moment, which Personal Data and how they are processed . The Delegating party may ask to update, complete, correct or even erase the Personal Data. The Delegating party can also ask to restrict the use of his Personal Data or withdraw the consent to use them, but in such case it will be impossible to attend and vote at the shareholders’ meeting. The Personal Data and the voting instructions will be kept for 1 year at disposal of the Authorities.

For the exercise of the aforementioned rights, the Delegating party can write to Computershare to the address reported in the form or to the following email address dataprotection@computershare.it.

For the Privacy Policy and all Computershare activities, please visit our website <https://www.computershare.com/it/Pages/Privacy.aspx>.

Computershare S.p.A.