



**ASTALDI Società per Azioni**

**Registered Office/Head Office in Rome - Via Giulio Vincenzo Bona no. 65**

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

**Entered in the Rome Companies Register**

**under Tax Code Number 00398970582**

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

**VAT no. 00880281001**

Those entitled to vote are convened to the Extraordinary and Ordinary Shareholders' Meeting at the Company's head office in Rome, Via Giulio Vincenzo Bona no. 65, called for 26 June 2018 at 9:00 AM in first call and, if necessary, in second call, for 28 June 2018, same place and time, to discuss and pass decisions on the following

Agenda:

*Extraordinary session*

1. Elimination of the expressed par value of ordinary shares in circulation and subsequent amendment of Article 6 of the Company Bylaws; resolutions pertaining thereto and resulting therefrom.
2. Subject to approval of the proposed resolution as per point 1), share capital increase for consideration and divisibly, up to a maximum amount of EUR 300,000,000 (three hundred million), including any share premium, through the issue of new ordinary shares without any indication of par value, to be offered in option to the Company's shareholders pursuant to Article 2441, subsection 1, of the Italian Civil Code, and subsequent amendments of Article 6 of the Company Bylaws; resolutions pertaining thereto and resulting therefrom.

3. Amendment of Article 16 of the Company Bylaws in order to provide for the office of company director to be undertaken by employees or consultants of companies that, even if they can be considered competing companies from a theoretical point of view, are deemed not to actually be in competition with the Company, in light of ongoing and significant contractual relationships regarding business partnership; resolutions pertaining thereto and resulting therefrom.

*Ordinary session*

1. Subject to approval of the proposed resolution as per item 3 on the agenda of the extraordinary session, resolution to authorise undertaking of the office of company director by IHI Corporation employees or consultants, with the latter not to be considered a competitor of the Company for the purpose of Article 16 of the Company Bylaws (as amended); resolutions pertaining thereto and resulting therefrom.

**SHARE CAPITAL AND VOTING RIGHTS.**

Astaldi S.p.A.'s share capital, subscribed and paid in, equals EUR 196,849,800.00, represented by 98,424,900 ordinary shares with a par value of EUR 2.00 each, of which, currently 553,834 treasury shares. Each share entitles its bearer to one vote. However, pursuant to art. 127-*quinquies* of consolidated finance act (TUF), two votes are attributed to each share held by the same shareholder for an uninterrupted period of no less than twenty-four months starting from the date of entry in the list set up for this purpose (the "List"), kept and updated by the Company as provided for by the Company Bylaws ("increased voting rights"). To exercise the "increased voting rights", the shareholder shows the Company the notification provided for by art. 23-*bis* of the Regulations approved with the joint measure of Banca d'Italia and Consob on 24 February 2015 and subsequent modifications, attesting to the duration of the uninterrupted holding of the shares for which voting rights are subject to increase. The Company also approved a regulation governing in detail the procedures for making

entries into, keeping, and updating the List. Said Regulation is published at [www.astaldi.com](http://www.astaldi.com), in the “*Governance/Increased Votes*” section.

Furthermore, pursuant to the law, the voting right shall be suspended for the treasury shares held by the Company, and whose amount shall be made known at the opening of the proceedings of the Shareholders’ Meeting. The information in this paragraph is at any rate available at [www.astaldi.com](http://www.astaldi.com)

**QUALIFICATION TO ATTEND.**

Pursuant to art. 11 of the Company Bylaws, the Shareholders’ Meeting may be attended by those entitled to voting rights as per the attestations in this regard issued and made known by the intermediaries in the manner and by the deadlines as established by law. In this regard, pursuant to art. 83-*sexies* of the consolidated finance act (TUF), qualification to attend the Shareholders’ Meeting and to exercise the voting right is attested to by a communication made to the Company by the intermediary in compliance with its own accounting records, in favour of the subject entitled to the vote, on the basis of the facts of the accounts indicated under art. 83-*quater*, subsection 3, of the consolidated finance act (TUF), with regard to the accounting day deadline of the seventh trading day prior to the date scheduled for the Shareholders’ Meeting (or 15 June 2018). Those that are holders of shares only after that date shall not be qualified to attend and cast votes at the Shareholders’ Meeting. The communications of the intermediaries pursuant to this point shall be received by the Company by no later than the third trading day prior to the date scheduled for the Shareholders’ Meeting in first call (or 21 June 2018). The above is without prejudice to the qualification to attend and to vote if the communications have been received by the Company after said deadline, provided that this occurs by the start of the Shareholders’ Meeting proceedings for the individual calling.

**VOTING BY PROXY AND VOTING BY CORRESPONDENCE OR ELECTRONICALLY.**

The holder of the voting right may be represented by written proxy, without prejudice to the incompatibilities and within the limits provided for by the regulations in force

and by the Company Bylaws. For these purposes, the proxy form available at the company website [www.astaldi.com](http://www.astaldi.com) (“*Governance/Shareholders’ Meeting*” section) may be used. Pursuant to art. 12 of the Company Bylaws, each shareholder may proceed with electronic notification of the proxy by accessing the “*Governance/Shareholders’ Meeting*” section of the Company’s website.

As provided for by the Company Bylaws, the Company does not invoke the power pursuant to art. 135-*undecies*, subsection 1, of the consolidated finance act (TUF), with regard to the “appointed representative.”

The Company Bylaws do not provided for procedures of voting by correspondence or electronically.

**QUESTIONS ON MATTERS ON THE AGENDA.**

Pursuant to art. 127-*ter* of the consolidated finance act (TUF), even prior to the Shareholders’ Meeting, questions may be brought on the matters on the agenda by those entitled to the voting right, and in whose favour the Company has received a communication for this purpose made by an authorised intermediary (pursuant to art. 23 of the Regulations approved with the joint measure of Banca d'Italia and Consob dated 24 February 2015 and subsequent modifications) or the communication legitimating the applicant to take part in the Shareholders’ Meeting.

The questions, along with information allowing the entitled party to be identified, must be submitted to the Chairman of the Board of Directors in writing and by registered post with return receipt requested, to be sent to the Company’s head office to the attention of the Corporate Affairs and Corporate Governance Department (Servizio Affari Societari, Corporate Governance), and the Office of the Chairman (Ufficio di Presidenza), or by communication via e-mail addressed to [segreteriasocietaria@astaldi.com](mailto:segreteriasocietaria@astaldi.com). The questions must be received by no later than 3 days prior to the Shareholders’ Meeting in first call (or 23 June 2018) and must receive a response – even a unitary response if they have the same content – during the Shareholders’ Meeting at the latest.

**SUPPLEMENTING THE AGENDA AND SUBMITTING NEW PROPOSALS FOR RESOLUTION.**

Pursuant to art. 126-*bis* of the consolidated finance act (TUF), shareholders that, even jointly, represent at least one fortieth of the share capital, may ask, by no later than ten days after publication of this notice (or by 3 June 2018), to supplement the list of items to be discussed, indicating in the request the additional subjects proposed by them, or submit proposals for resolution on matters already on the agenda. The request, along with a copy of the communication produced by the depositary intermediary bearing witness to ownership of the interest, must be submitted to the Chairman of the Board of Directors in writing by registered post with return receipt requested to be sent to the Company's head office, to the attention of the Corporate Affairs and Corporate Governance Department (Servizio Affari Societari, Corporate Governance), and the Office of the Chairman (Ufficio di Presidenza), or by communication via e-mail addressed to [segreteriasocietaria@astaldi.com](mailto:segreteriasocietaria@astaldi.com) along with information allowing the submitting shareholders to be identified. By the same deadline, and following the same formalities, a report shall be submitted, also to the Board of Directors, by any proposing shareholders, stating the grounds for the proposals for resolution on the new matters they are proposing for discussion, or the grounds for any additional resolution proposals submitted on matters already on the agenda.

Any supplements to the list of matters that the Shareholders' Meeting shall discuss, or any submission of additional proposals for resolution on matters already on the agenda, are made known by the Company in the same forms required for the publication hereof, by no later than 15 days prior to the date scheduled for the Shareholders' Meeting. At the same time as the publication of the information on the supplement, the report prepared by the requesting shareholders shall be made available to the public, again by the Company and in the same forms; this report shall be accompanied by any assessments by the Board of Directors.

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

**DOCUMENTATION.**

The documentation on the items on the agenda shall be lodged at the Company's head office (Rome - Via Giulio Vincenzo Bona no. 65) and at any rate following the procedures and by the deadlines provided for by the regulations in force, with the shareholders having the power to view them and obtain a copy thereof. In particular: (i) The Directors' Report on points 1 and 2 of the agenda in extraordinary session, pursuant to art. 125-ter of the Consolidated Finance Act – TUF, art. 72, and Annex 3A of CONSOB Regulation no. 11971/99 at least 21 days prior to the Shareholders' Meeting; (ii) the Directors' Report on point 3 of the agenda in extraordinary session and on point 1 of the agenda in ordinary session, pursuant to art. 125-ter of the Consolidated Finance Act – TUF, art. 72, and Annex 3A of CONSOB Regulation no. 11971/99, at least 30 days prior to the Shareholders' Meeting.

The same documentation shall also be available at the Company's website [www.astaldi.com](http://www.astaldi.com) ("*Governance/Shareholders' Meeting*" section) and at the authorised storage mechanism [www.1info.it](http://www.1info.it). The same section of the company website will publish, by no later than five days after the Shareholders' Meeting, the summary report of the votes, containing the number of shares represented at the Shareholders' Meeting and of shares for which the vote was cast, the percentage of share capital these shares represent, as well as the number of votes in favour and against the decision, and the number of abstentions. The minutes of the Shareholders' Meeting pursuant to article 2375 of the Italian Civil Code shall at any rate be made available on the website [www.astaldi.com](http://www.astaldi.com) ("*Governance/Shareholders' Meeting*" section) by no later than thirty days after the date of the Shareholders' Meeting.

**EXPERTS, FINANCIAL ANALYSTS, AND JOURNALISTS.**

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

This notice is published on 24 May 2018 on the Company's website [www.astaldi.com](http://www.astaldi.com) ("*Governance/Shareholders' Meeting*" section), with an extract in the newspaper "Milano Finanza" of 25 May 2018.

Rome, 24 May 2018

**For the Board of Directors**

Chairman

Paolo Astaldi