

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**").

Furthermore, reference is made to the supplement of notice of call published on 26 March 2021 which provided for the inclusion of an item in an extraordinary session regarding the partial and proportional spin-off of Astaldi S.p.A. in favour of Webuild S.p.A., resolved by the Board of Directors on 20 March 2021.

In this regard, the Company informs that during the Board of Directors' Meeting held on 29 March 2021, the Board Member, Ms. Teresa Naddeo, resigned from her post. Therefore, the Shareholders' Meeting will also have to resolve on the appointment of a new director to replace her or on the reduction in the number of board members. Hence, it is necessary to supplement the notice of call of the Shareholders' Meeting in order to include on the agenda of the ordinary session the afore-mentioned item to be discussed. Specifically, this topic was included in item 3 of the ordinary session which already provided for the proposal to confirm two directors previously co-opted by the Board of Directors pursuant to art. 2386 of the Italian civil code.

Therefore, the General Meeting called for 29 April 2021 at 9:00 a.m., at Astaldi's registered office, 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 Board of 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; appointment of a new director or reduction in the number of directors, if any; 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

- 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.

Reference should be made to the information found in the notice of call of the General Meeting published on 20 March 2021 and in the supplement to notice of call published on 26 March 2021, both available on www.astaldi.com, ("Governance"/"Shareholders' Meeting" section), as regards shareholders' legitimisation and rights to take part in the General Meeting, documentation made available and other information provided for by the law.

PRESENTATION OF CANDIDACIES FOR APPOINTING A NEW BOARD MEMBER

It is recalled that pursuant to art. 17 of the Company Bylaws, the appointment of a member of the Board of Directors, if any, as per point 3 on the agenda of the Ordinary General Meeting, will take place according to ordinary methods and majorities, without applying the slate voting mechanism. 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. Therefore, Shareholders wishing to submit an appointment proposal for the office of new board member, as per point 3 on the agenda of the Ordinary General Meeting, will have to comply with the above-mentioned deadline and attach to the proposal: (i) a personal and professional curriculum vitae of the candidate; (ii) a candidate' statement accepting his/her candidacy; (iii) a candidate' statement confirming, under his/her responsibility, non-existence of causes of ineligibility and incompatibility and the existence of the requirements prescribed for the office by current legislation and Company Bylaws; (iv) a candidate' statement confirming, under his/her responsibility, the possession of the requirements of independence provided for by law; and (v) a candidate' statement confirming, under his/her responsibility, that there are no circumstances or events in regard of which the candidate might take legal action against the Company. In order to comply with the law provisions on gender balance and considering the current composition of the Company's Board of Directors, Shareholders are invited to submit appointment proposals that take into consideration a female candidate.

The appointment proposals, if any, 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. Proposals must be sent by registered mail with return receipt to the company's registered office or by certified mail to astaldi@pec.actalis.it

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) and on the authorised storage mechanism 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, 30 March 2021