

(Translation from the Italian original which remains the definitive version)

**NOTICE OF CALL
OF MEETING OF HOLDERS OF PARTICIPATORY FINANCIAL INSTRUMENTS
ISSUED BY ASTALDI S.p.A.**

The Special Assembly (the “Assembly”) of the holders of Participatory Financial Instruments issued by Astaldi S.p.A. is convened, on single call, at the offices of the Notary Salvatore Mariconda in Rome, Viale Bruno Buozzi n. 82, on June 22nd, 2022, at 11:30 a.m. (CEST time), to discuss and resolve upon the following

AGENDA

- 1) Amendment of articles 1.5, 2.40, 6.1, 7.1 (a), 7.2, 7.2.2, 7.2.3, 7.9 e 9.2 of the PFI Regulation.
- 2) Review of the PFI Common Representative’s remuneration.

For the purpose of this notice:

“**Liquidation Perimeter**”: means the liquidation perimeter set up by Astaldi S.p.A. with board members’ resolution dated May 24th 2020 pursuant Article 2447-bis of the Italian Civil Code;

“**Attorney**”: means the attorney of the Liquidation Perimeter;

“**Company**”: means Astaldi S.p.A.;

“**PFI**s”: means the participatory financial instruments issued by Astaldi S.p.A. on November 5th and 6th, 2020;

“**PFI Common Representative**”: means the common representative of PFI Holders as defined in Article 7.1(a) of the PFI Regulation;

“**PFI Holders**”: means the PFI holder as defined in Article 1.4 of the PFI Regulation;

“**PFI Regulation**”: means the regulation of the participatory financial instruments issued by Astaldi S.p.A., annex B of the Liquidation Perimeter’s setting up resolution dated May 24th 2020.

Information concerning the health situation from COVID-19 – Procedures for holding the Assembly

According to Article 106, paragraph 2, of the Law Decree dated March 17th, 2020, no. 18 (the so called “Cura Italia Decree”) regulating “Strengthening measures of the National Health Service and financial support for families, workers and companies connected to the health emergency from COVID-19”, converted into Law dated April 24th, 2020 no. 27, as extended by Law Decree December 30th, 2021, no. 228 converted into Law February 25th, 2022, no. 15, in compliance with fundamental principles of health protection, voting by those entitled will take place exclusively on a digital platform according to the terms and methods specified as follows in the paragraph “Voting modalities”.

Without prejudice to the intervention of the PFI Holders exclusively through the use of "remote" voting methods, the PFI Common Representative, the Attorney, the Notary and other people whose participation has been requested can attend the Assembly even via telecommunication media, in ways permitting the identification of such participants, and it is not needed for the Chairman of the meeting and the Notary to stay in the same place.

Eventual adjustments upgrades and clarifications of this notice will be timely provided through the Company’s web site www.astaldi.com, under the Liquidation Perimeter’s section / Special PFI Meeting / PFI Assembly 22 June 2022, and other ways allowed by the law.

Constitutive and deliberative quorum

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With regard to the items on the agenda, according to Article 7.3 of the PFI Regulation, the Assembly is duly established and can vote with the presence and the affirmative vote of a number of PFI Holders representing more than 50% of the issued PFIs.

At the date, the number of the outstanding PFIs is 3.238.515.728. Each PFI corresponds to one vote.

Entitlement to exercise the voting right and participation in the Assembly

According to Article 83-sexies of TUF, each PFI Holder is allowed to exercise the voting right provided that a specific communication from the authorized intermediary has been received, upon request of the same PFI Holder, certifying the ownership of the related PFIs in accordance to its accounting records. In the event of transfer of the PFIs, the authorized intermediary shall modify the communication already sent, as per the last period set out in the third paragraph of the Article 83-sexies of the TUF.

The abovementioned communication shall be received by the Company within the beginning of the Assembly.

The PFI Holders who haven't provided yet the details of the deposit account in order to credit their PFIs shall request such credit following the procedure established by the Company available on the Company's web site.

It must be noted that either the abovementioned details are missing or the information provided are incomplete and/or incorrect, the PFI Holder cannot participate in the Assembly.

Voting modalities

As permitted by the aforementioned article 106, paragraph 2, of Law Decree no. 18 (the "Cura Italia Decree"), converted into Law dated April 24th, 2020 no. 27, as extended by Law Decree December 30th, 2021, n. 228 converted into Law February 25th, 2022, no. 15, the vote on the items on the agenda can be expressed exclusively electronically on the digital platform available on the Company's website www.astaldi.com, under the Liquidation Perimeter's section / Special PFI Meeting / PFI Assembly 22 June 2022.

In order to facilitate the work of the Assembly, the expression of the vote on the digital platform will be enabled starting from May 20th, 2022, until the deadline of June 20th, 2022, as set forth by the procedure on the above-mentioned website and it shall include a copy of the PFI Holders' valid identity document as well as the communication of the authorized intermediary certifying the legitimacy in favor of the PFI Holder, in accordance with its accounting records.

Votes received after the deadline referred to above (20 June 2022) and / or without signature and / or accompanying documentation will be neither counted for the purposes of constituting the Assembly nor for adopting resolutions. The electronic vote shall be exercised by the PFI Holder directly or by means of delegate and is expressed separately for each of the proposed resolutions.

PFI Holders are hereby informed that the instructions contained in this Notice might be supplemented and/or amended in consideration of evolving needs resulting from the current health restrictions related to the COVID-19 pandemic situation and the measures taken time to time by the competent Authorities.

Representation at the Assembly

Pursuant to the Italian Legislative Decree of March 7th, 2005, no. 82 and in accordance with the methods and limitations set out in article 2372 of the Italian Civil Code, the Holders of PFIs may also appoint a representative to cast their vote by giving a proxy which shall be granted in writing or through a document electronically signed. The proxy can be notified to the Company electronically up to the deadline of 20 June 2022, at the address astaldi.mt@pec.actalis.it. The representative may, instead of the original, deliver or transmit to the Company a copy of the proxy, also in electronic form, certifying under his own responsibility the compliance of the copy with the original proxy and the identity of the delegating party.

Questions prior to the Assembly

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Those entitled to exercise their voting rights, and in relation to which the Company has received a specific notice from an authorized intermediary pursuant to applicable laws, may ask questions on the items on the agenda before the Assembly. Those who intend to exercise such right shall provide the Company with their questions by June 10th, 2022.

Questions may be submitted in writing a) by e-mail to the address assemblea_sfp@astaldi.com; b) by certified e-mail to astaldipade@pec.actalis.it. Questions received within the aforementioned deadline will be answered by June 15th, 2022, to allow PFI Holders to make an informed choice in due time for the purposes of voting. Answers may not be provided when the asked questions are not relevant to the agenda.

The questions must be accompanied by the personal data of the PFI Holder (surname and name, place and date of birth) and e-mail or certified e-mail address for the answer in the case of a natural person, or name and tax code and e-mail or certified e-mail address for the answer in the case of legal entity or company, as well as a copy of the communication issued by the authorized intermediary and must reach the Company by the deadline of June 10th, 2022.

Information documents

The explanatory reports on the items listed in the agenda will be available for the public at the head office of Astaldi S.p.A. - Liquidation Perimeter and on the Company's website www.astaldi.com under the Liquidation Perimeter's section / Special PFI Meeting / PFI Assembly 22 June 2022. The entitled parties may receive a copy of it. This notice is published on today's date integrally on the Company's web site www.astaldi.com under the Liquidation Perimeter's section / Special PFI Meeting / PFI Assembly 22 June 2022, also available in a courtesy translation into English, and in abridged form on "MF/Milano Finanza" on April 27th, 2022.

Rome, April 27th, 2022

Astaldi S.p.A.
The Chairman of the Board of Directors
Mr. David Morganti