

**Salini Impregilo S.p.A. informs that the date and/or place of the Shareholders' Meeting shown in this notice of call may change if the dispositions issued by the relevant Authorities with regard to the COVID-19 – which are effective from April 22, 2020, forbid or discourage events carried out in the Municipality of Milan. Eventual variations will be immediately made known through the same modalities used to publish this notice.**

#### NOTICE OF CALL

#### ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING OF SALINI IMPREGILO S.P.A.

pursuant to Art. 16 of the Bylaws and to Article 125-bis of Legislative Decree 58/98 ("U.F.L.").

The Ordinary and Extraordinary Shareholders' Meeting of Salini Impregilo S.p.A. ("Salini Impregilo" or "Company") is called to meet on **April 22, 2020, at 3.30 p.m.** in one single call at the Milan headquarters, Via dei Missaglia no. 97 (A3 Building), to discuss and make resolutions on the following

#### Agenda

##### Ordinary Part

1. Confirmation of the appointment of five directors co-opted by the Board of Directors, pursuant to Article 2386 of the Italian Civil Code and Article 20 of the Bylaws. Inherent and consequent resolutions.
2. Financial statements as at December 31, 2019. Directors', Board of Statutory Auditors' and Independent Auditors' Reports. Presentation of the Consolidated Financial Statements as at December 31, 2019.
  - 2.1. Approval of the Financial Statements as at December 31, 2019.
  - 2.2. Resolutions concerning the destination of the profit for 2019.
3. Appointment of the Board of Statutory Auditors for 2020 – 2021 – 2022.
  - 3.1. Appointment of three Statutory Auditors and two Alternates.
  - 3.2. Appointment of the Chairperson of the Board of Statutory Auditors.
  - 3.3. Resolution regarding the remuneration of the components of the Board of Statutory Auditors.
4. Adoption of the incentive plan 'Performance Shares Plan 2020-2022' pursuant to Article 114-bis Legislative Decree. No. 58/1998. Inherent and consequent resolutions.
5. Remuneration Report pursuant to Article 123-ter of Legislative Decree of February 24, 1998, no. 58.
  - 5.1. 2020 Remuneration Policy. Inherent and consequent resolutions.
  - 5.2. Report detailing the remunerations paid in 2019. Inherent and consequent resolutions.

##### Extraordinary Part

1. Modification of Article 1 (Company Name) of the Bylaws. Inherent and consequent resolutions.
2. Changes to Articles 20 (Administration) and 30 (Board of Statutory Auditors) of the Bylaws to adjust to the new regulatory provisions regarding genre percentages. Inherent and consequent resolutions.
3. Conferment of a proxy to the Board of Directors, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, in one or more than one instance, and in any case inscindibly, through payment, even with the exclusion of the option right pursuant to Article 2441, paragraph 5 (i.e. through the issue of new shares to offer subjects - like directors, collaborators and/or consultants - in relation to whom no subordination with the Company exists nor with its subsidiaries or controlling companies), 6 and/or paragraph 8 (i.e. by issuing new shares to offer to the Company's employees and/or to subsidiaries and/or controlling companies) of the Italian Civil Code and/or freely, pursuant to Article 2349 of the Italian Civil Code (i.e. through the issue of new shares to offer freely to the

Company's employees and/or to its subsidiaries, using profits or profit reserves), serving remuneration plans based on financial instruments pursuant to Article 114-bis of Legislative Decree. of February 24, 1998, no. 58. Change to Article 7 of the Bylaws. Inherent and consequent resolutions.

##### Share capital

Pursuant to Article 6 of the Bylaws, the issued and fully paid share capital of the Company amounts to €600,000,000. 00 and is divided into 893,788,182 shares, without par value, of which 892,172,691 ordinary shares (with the right to vote in the shareholders' meetings of the company) and 1,615,491 savings shares (with the right to vote in meetings for that share class).

As at today's date, the Company holds 1,330,845 own shares.

##### Entitlement to intervene and to vote at the Meeting

Pursuant to the Law, holders of the right to vote may intervene in the Meeting. Their entitlement to intervene in the meeting and to exercise the right to vote is certified by a notice to the Company sent by the intermediary on behalf of the subject entitled with the right of vote, based on the relevant evidences at the end of the accounting day of the seventh open market day preceding the date set for the Meeting in single call (record date), i.e. **Thursday April 9, 2020**. Registrations in credit and debt performed on the accounts after this term will therefore not allow the entitled subject to attend and vote at the Meeting. Those who become shareholders only after the abovementioned record date will therefore not be entitled to attend and vote at the meeting. The intermediaries' notices to the Company are to be made pursuant to the regulations in force.

##### Exercising the vote by proxy.

Pursuant to Article 14 of the Bylaws, the Shareholders entitled to the right to vote may be represented in force of a written proxy, as per the Law, with the option to sign the "Modulo di delega" (Proxy Form) available on the Company site [www.salini-impregilo.com](http://www.salini-impregilo.com), in the "Governance - Shareholders' Meeting" section. The proxy can be notified to the Company to the following email addresses:

- a) by registered letter sent to: Salini Impregilo S.p.A. – Direzione Corporate Affairs - Via dei Missaglia 97 – 20142 Milano;
- b) by e-mail sent to the certified e-mail address (PEC) [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com);

A preventive notification does not void the delegate's obligation, at the time of his/her accreditation, to access the Meeting's works, to certify the compliance of the notified copy to the original and the identity of the delegating shareholder.

##### Shareholders' delegate appointed by the Company.

The proxy can also be conferred to Società per Amministrazioni Fiduciarie Spafid S.p.A. ("Spafid S.p.A."), with registered office in Foro Buonaparte 10, 20121 Milan, as Representative appointed by the Company for such purpose as per Article 135-undecies of the U.F.L., according to the procedures set by current legal provisions. The proxy must be conferred by undersigning the specific form available, with the relevant instructions on how to fill it in and send it. It can be found, in the section present on the Company website ([www.salini-impregilo.com](http://www.salini-impregilo.com)) that has been purposely created for the Shareholders' Meeting, and can also be found at the registered office. The proxy for the appointed Representative, which must be sent to the addresses and as shown in the said form, must have voting instructions on all or some of the proposals in the agenda, and must be received by the said Representative by the end of the second market day before the Shareholders' Meeting (i.e. April, 20, 2020). By the end of this deadline, the proxy and the voting instructions can be revoked through the abovementioned modalities. The proxy is only valid for the proposals concerning which voting instructions have been given.

### Presentation of the lists to appoint the Board of Statutory Auditors

To appoint the members of the Board of Statutory Auditors, a list will be voted with the methods and terms set in Article 30 of the Bylaws and by the current Law in force.

Every Shareholder, Shareholders who adhere to a Shareholders' Agreement pursuant to Art. 122 of the U.F.L., the controlling subject, the subsidiaries and those companies subjected to a common control pursuant to Art. 93 of the U.F.L. may not submit or concur in the submission, not even through an intermediary or a trust company, of more than one list, neither may they vote, not even through an intermediary or a trust company, other lists, and each single candidate may be present in one list only under penalty of ineligibility. The adhesions and votes expressed in violation of this prohibition will be assigned to none of the lists.

Only the Shareholders who, singly or together with other Shareholders, hold in overall with other shareholders, enough shares to represent at least 1% of the share capital with the right to vote in the ordinary Shareholders' Meeting can present lists; this percentage, for the Company, has been set by the Management Resolution Consob no 28 of January 30, 2020.

The lists, complete with the information required by the relevant regulations and by the Bylaws, must be filed, and sent, alternatively, to the following addresses:

- certified e-mail address (PEC): [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com);
- ordinary e-mail: [corporateaffairs@salini-impregilo.com](mailto:corporateaffairs@salini-impregilo.com).

The filing must be done at least twenty-five days before the date fixed for the Shareholders' Meeting in single call (i.e. by **Saturday March 28, 2020**). Pursuant to Article 144-sexies of the Consob Regulation No. 11971/99 and subsequent modifications ("Issuers' Regulation"), if at said date only one list has been presented, or only lists presented by shareholders resulting connected to each other pursuant to Article 144-quinquies of the Issuers' Regulation, lists can be presented until the third day after said date (i.e. **Tuesday March 31, 2020**), by shareholders who, singly or with other shareholders, hold overall, when the list is presented, a participation share amounting to at least 0.5% of the share capital with the right to vote in the Ordinary Shareholders' Meeting.

Within the term provided for by the standing regulations for the publishing of the lists by the Company, a specific certification, issued by an intermediary allowed, pursuant to the law which proves the number of shares held at the time of the list's submission at the Company's registered office must also be produced.

The lists will be made available to the public by depositing them at the registered office and on the Company Internet site [www.salini-impregilo.com](http://www.salini-impregilo.com), in the "Governance-Shareholders' Meeting" section, as well as through the 1Info storage mechanism ([www.1info.it](http://www.1info.it)), at least 21 days before the Shareholders' Meeting (i.e. no later than **Wednesday April 1, 2020**).

For detailed information, please refer to the Report of the Board of Directors on the mentioned topic, which will be made available to the public according to the deadlines set by the Law, at the Company's registered office, through the 1Info storage mechanism ([www.1info.it](http://www.1info.it)), and on the Company's website [www.salini-impregilo.com](http://www.salini-impregilo.com) in the "Governance-Shareholders' Meeting" section.

### Appointment of 5 new Directors pursuant to Article 2386 of the Italian Civil Code

This appointment will be resolved by the Ordinary Shareholders' Meeting according to the majority set by the Law, without making use of the vote by list, to guarantee the necessary number of Directors with the independence requirements established by Law, and that the regulations in force concerning gender balance are abided by, requirements that are currently abided by in the actual composition of the current Board of Directors.

For detailed information, please refer to the Report of the Board of Directors on the mentioned topic, which will be made available to the public according to the deadlines set by the Law, at the Company's registered office, through the 1Info storage mechanism ([www.1info.it](http://www.1info.it)), and on the Company's website [www.salini-impregilo.com](http://www.salini-impregilo.com) in the "Governance-Shareholders' Meeting" section.

### Right to ask questions before the Meeting

Those holding the right to vote may ask questions on the topics in Agenda

before the Meeting, but no later, however, than the end of the fifth day of open market preceding the date set for the said Meeting in single call (i.e. **no later than Wednesday April 15, 2020**), by sending them to the Company to one of the following email addresses:

- certified e-mail address (PEC): [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com)
- ordinary e-mail: [corporateaffairs@salini-impregilo.com](mailto:corporateaffairs@salini-impregilo.com).

with enclosed the relevant notice of the intermediary proving his/her capacity as Shareholder.

Shareholders must provide information which make it possible to identify them.

Questions received before the Meeting will be answered at the Meeting. The Company might provide a single answer to questions with the same topic.

It is to be remembered that the answers are deemed provided during the Meeting in paper form possibly made available to each holder of the right of vote before the Meeting starts.

### Integration of the Agenda and submission of proposals on topics already in Agenda

Pursuant to the law, the Shareholders who, even jointly, represent at least one fortieth of the share capital may ask, no later than ten days before the publishing date of this notice (and therefore no later than Monday March 23, 2020), to make additions to the list of topics to be discussed, indicating in their request the further topics they propose, or submit proposals of resolutions on topics already in Agenda. The integration requests and further proposals of resolutions must be submitted by, alternatively:

- registered letter to: Salini Impregilo S.p.A. – Direzione Corporate Affairs - Via dei Missaglia 97 – 20142 Milano;
- e-mail to the certified e-mail address (PEC) [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com).

together with the documents which certify the relevant entitlement of the proposing Shareholders.

No later than the aforesaid term, and with the same methods, the proposing Shareholders must send to the Board of Directors of the Company a report on the topics on which the discussion is proposed. The integration is not admitted for topics on which the Meeting makes resolutions, upon proposal of the Directors or based on a project or a report they have drawn up.

In case of Agenda integration or of submission of further proposals of resolutions on topics already in Agenda, the integrated list of the topics to be discussed in the Meeting or the aforesaid proposals will be published with the same methods as this notice fifteen days, at least, before the date set for the Meeting.

### Information documents.

The documents relevant to the topics in agenda provided for by the law, the proposals of resolutions, together with the illustrative reports, will be made available to the public within the terms provided for by the Law, at the registered office, through the 1Info storage mechanism ([www.1info.it](http://www.1info.it)) and on the Company Internet site [www.salini-impregilo.com](http://www.salini-impregilo.com), in the "Governance - Shareholders' Meeting" section.

Shareholders may request a copy.

This notice is published on the Company's Internet site [www.salini-impregilo.com](http://www.salini-impregilo.com) in the "Governance – Mandatory Notices" and "Governance – Shareholders' Meetings" sections and, in excerpt, in the **March 13, 2020**, issue of the "Il Sole24Ore" daily newspaper.

Those entitled to participate in the Shareholders' Meeting are invited to present themselves before the beginning hour of the meeting, to facilitate registration operations, which will begin at 3 p.m.

Milan, March 13, 2020

For the Board of Directors  
The Chairman