

Correggio, May 21, 2019

SAVINGS SHAREHOLDERS' SPECIAL MEETING OF JUNE 27, 2019
REPORT OF THE COMMON REPRESENTATIVE OF THE SAVINGS SHAREHOLDERS

Dear Savings Shareholders,

You have been called to attend the Savings Shareholders' Special Meeting pursuant to Article 146, paragraph 1, letters a) and c) of Italian Legislative Decree 58/1998 (Unified Financial Law - *Testo Unico Finanza*), in single call, to resolve on the following items on the agenda:

1. Report concerning the management of the fund for expenses pursuant to Article 146 of Italian Legislative Decree 58/98 established in the Savings Shareholders' Special Meeting on May 24, 2016.
2. Appointment of the Common Representative of the Savings Shareholders, determination of the remuneration and duration of the appointment; inherent and consequent resolutions.
3. Establishment of the fund for expenses pursuant to Article 146 of Italian Legislative Decree 58/98.

To this regard, in my role of Common Representative of the Savings Shareholders, I am hereby asking you to read this Report, drawn-up to offer an overview of the activities carried out by me during my mandate, with all further interventions to be instead provided during the actual Meeting.

1. Report concerning the management of the fund for expenses pursuant to Article 146 of Italian Legislative Decree 58/98 established in the Savings Shareholders' Special Meeting on May 24, 2016.

During my mandate, I carried out the necessary activities for safeguarding and promoting the interests of our savings shareholders. In particular, I would like to point out that:

- I constantly kept in touch with the Company's savings shareholders;
- I participated in the ordinary Shareholders' Meetings of April 28, 2016 and April 27, 2017. During these meetings, considering the type of topics on the agenda, it was not necessary for me to intervene to safeguard the interests of our Savings Shareholders;
- that I interacted with the Company's relevant departments to safeguard the interests of the category that I represent, verifying, each time, that the dividends established in favour of the Savings Shareholders for each year (2016 - 2017 and 2018), were determined in full compliance with the Company's Bylaws, as regards privileges connected to the holding of savings shares.

I would also like to highlight that, starting from the Savings Shareholders' Special Meeting of May 24, 2016, during 2016, 2017 and 2018, the Company did not carry out operations causing the need to call a Savings Shareholders special meeting.

Having said this, with regard to the Fund for Expenses, no circumstances occurred requiring its use. Considering the bank account costs related to said Fund for Expenses, the balance of said account, as at this Report's date, amounts to €51,306.12. This amount has been credited again on a bank account in the name of Salini Impregilo S.p.A., as per the documents filed at the Company's headquarter offices.

Having said this, I am asking you to approve the report concerning the Fund for Expenses ex Article 146 of Italian Legislative Decree 58/1998.

2. Appointment of the Common Representative of the Savings Shareholders, determination of the remuneration and of the duration of the appointment; inherent and consequent resolutions.

The Savings Shareholders' Special Meeting is called to resolve on the appointment of its Common Representative for the 2019-2021 three-year period, my mandate having expired with the approval of the Financial Statements as at December 31, 2018, and to determine the remuneration and duration of the appointment.

I am therefore asking you to vote for one of the candidates who will be presented before or during the Savings Shareholders' Special Meeting of June 27, 2019.

3. Establishment of the fund for expenses pursuant to Article 146 of Italian Legislative Decree 58/98.

You are called to resolve on the establishment of the fund for expenses, pursuant to Article 146 of Italian Legislative Decree 58/98, to be used to safeguard the interests of our Savings Shareholders. To this regard, also considering what has been already said for the first item on the agenda, I deem €50,000.00 to be a fair amount to allocate for this purpose. I am, therefore, hereby asking you to resolve on the abovementioned.

Finally, I would like to thank our Savings Shareholders for their trust.

Giorgio Patroncini