

SALINI IMPREGILO S.p.A.

Registered office in Milan, 97 Via dei
Missaglia

Share capital €544,740,000.00 fully paid up

Tax code and Milan Companies Register No.

00830660155

CALL NOTICE

pursuant to the article 16 of the Bylaws

and article 125-bis of the Consolidated

Finance Act

Those entitled are called to attend an Ordinary Shareholders' Meeting on 19 September 2014 at 11 am, in single call, at the Centro Congressi Fondazione Cariplo in Milan, 8 Via Romagnosi, to resolve on the following

Agenda

Authorisation for the purchase and disposal of treasury shares; related and consequent resolutions.

Participation in the Shareholders' Meeting

Pursuant to law the shareholders' meeting may be attended by those who have a the right to vote. The entitlement to attend the shareholders' meeting and to exercise the right to vote is certified by a notification to the Company, made by an intermediary in favour of a person holding the right to vote, based on the information held at the end of the accounting day on the seventh market trading day prior to the date set for the shareholders' meeting in single call (the record date) corresponding to **10 September 2014**. The credit and debit entries made on the accounts after that date shall not be relevant for the purposes of entitlement to exercise the right to vote at the shareholders' meeting. Those who become owners of shares only after the record date mentioned above will therefore not be entitled to attend and vote at the meeting. The notifications by intermediaries to the Company shall be made in accordance with the applicable regulations.

Other information

Pursuant to Article 6 of the Bylaws, the issued and fully paid share capital of the Company amounts to €544,740,000 and is divided into 493,788,182 shares, without par value, of which 492,172,691 ordinary shares (with right to vote in the shareholders' meetings of the company) and €1,615,491 savings shares (with the right to vote in shareholders' meetings for that share class). As at today's date the Company does not hold any treasury shares.

Pursuant to article 14 of the Bylaws, those who have the right to vote may be represented, by written proxy, pursuant to law, with the option to sign the "Proxy form" available on the Company's website <http://www.salini-impregilo.com/governance/assemblea-azionisti/assemblea-degli-azionisti.html>.

The proxy may be notified to the Company by sending it by registered mail to the registered office of the Company or by sending it to the certified e-mail address pec@pec.salini-impregilo.com. Prior notification does not exempt the proxy holder from the requirement to certify the notified document as a true copy and the identity of the proxy giver during the registration for access to the meeting.

Pursuant to the Bylaws, the Company, having exercised the option provided by law, does not nominate the representative referred to in article 135-undecies of Legislative Decree 58 of 24 February 1998.

Right to submit questions

Those entitled to vote can submit questions on the matters on the agenda also prior to the shareholders' meeting, but in any event by the end of the third day prior to the date set for the shareholders' meeting in single call (namely by 16 September 2014) by sending them to the Company to the e-mail address societario@salini-impregilo.com or by fax to the number 02 44422913, accompanied by the related notification from the intermediary proving their status as shareholder.

The Shareholders must provide the information that enables their identification.

An answer will be given to the questions received prior to the shareholders' meeting at the latest during the shareholders' meeting. The Company may provide a single answer to questions with the same content.

The answers shall be considered given when provided in paper form during the shareholders' meeting to each of those holding the right to vote at the beginning of the shareholders' meeting.

Addition to the agenda and submission of proposals regarding matters already on the agenda.

Pursuant to law, the Shareholders who, jointly or otherwise, represent at least one fortieth of the share capital, can, within 10 days from the publication of this notice (namely by 24 August 2014) request an addition to the list of matters to be discussed or submit proposals regarding matters already on the agenda, indicating in the question the additional matters proposed by them. The questions must be submitted in writing to the registered office for the attention of the Chairman or sent to the certified e-mail address

pec@pec.salini-impregilo.com upon proof of entitlement from the proposing Shareholders.

Within the deadline specified above and in the same manner, the proposing Shareholders must send the Board of Directors a report on the matters for which discussion is proposed. Additions are not permitted for matters on which the shareholders' meeting resolves, pursuant to law, on proposal by the directors or on the basis of a project or a report prepared by them.

In the event of additions to the agenda or submission of additional resolution proposals on matters already in the agenda, the updated list of the matters to be discussed in the shareholders' meeting or the aforesaid proposals shall be published in the same manner as this notice, at least fifteen days prior to the date set for the shareholders' meeting.

Documentation

The documentation relating to the only item on the agenda, required by law, shall be made available to the public at the registered office and on the website: <http://www.salini-impregilo.com/governance/assemblea-azionisti/assemblea-degli-azionisti.html>, within the time limits set by law, as well as in the storage system 1Info (www.1info.it). More specifically, the Explanatory Report pursuant to article 73 Consob Reg. no. 11971/99 shall be made available at least 21 days prior to the shareholders' meeting, namely by 29 August 2014.

Shareholders have the right to obtain a copy of the report.

This notice is published on the Company's website <http://www.salini-impregilo.com/governance/avvisi-obbligatorii.html> and, as an excerpt, in the newspaper "Corriere della Sera".

Milan, 14 August 2014.

On behalf of the board of directors

The Chairman

Claudio Costamagna