

## **SALINI IMPREGILO S.p.A.**

a Company subject to the direction and coordination of Salini Costruttori S.p.A.

Registered office in Milan – Via dei Missaglia 97

Share capital € 544,740,000.00 fully paid up

Tax code and Milan Company Registration No

00830660155

### **NOTICE OF CALL**

#### **pursuant to art. 16 of the company Bylaws and art. 125-bis Consolidated Finance Act (TUF)**

The entitled persons are called to attend the Ordinary Shareholders' Meeting on April 27, 2017, at 10 am, in single call, at the Centro Congressi Fondazione Cariplo in Milan, 8 Via Romagnosi, to resolve on the following

#### **Agenda**

1. Financial statements as at December 31, 2016
  - 1.1. Approval of the financial statements as at December 31, 2016. The reports of the Directors, the Board of Statutory Auditors and the Independent Auditors.
  - 1.2. Allocation of profit or loss for the year.
2. Appointment of the Board of Statutory Auditors for 2017 – 2018 – 2019:
  - 2.1. Appointment of three Statutory Auditors and two Alternates.
  - 2.2. Appointment of the Chairperson of the Board of Statutory Auditors.
  - 2.3. Resolution regarding the remuneration of the components of the Board of Statutory Auditors
3. Remuneration report prepared pursuant to art. 123-ter Legislative Decree 58/1998. Related and consequent resolutions.

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#### **Participation in the Shareholders' Meeting**

Pursuant to law the shareholders' meeting may be attended by those who have the right to vote. The entitlement to attend the shareholders' meeting and to exercise the right to vote is certified by a communication to the Company, made by an intermediary in favor 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 April 18, 2017. 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 communications by intermediaries to the Company must be made in accordance with the applicable regulations.

#### **Other information**

Pursuant to art. 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 holds 3,104,377 any treasury shares.

Pursuant to art. 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 at [www.salini-impregilo.com](http://www.salini-impregilo.com) in the "Governance - Shareholders' Meeting".

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](mailto: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 registration for the meeting.

Pursuant to the Bylaws, the Company, having exercised the option provided by law, does not nominate the representative referred to in art. 135-undecies based on the progressive order 58 of 24 February 1998. ("TUF").

### **Voting list for the appointment the Board of Statutory Auditors**

The appointment of the Board of Statutory Auditors takes place, in compliance with the pro tempore regulation relating to gender equality, based on the lists submitted by shareholders in accordance with the methods and in compliance with the limits indicated below.

In each list the candidates are listed in progressive order. The list comprises two sections: one for candidates for the position of Standing Auditor, the other for candidates for the position of Alternate Auditor. The list should indicate at least one candidate for the position of Standing Auditor and one candidate for the position of Alternate Auditor and can contain up to a maximum of three candidates for the position of Standing Auditor and two candidates for the position of Alternate Auditor.

They will have the right to submit lists of shareholders who, on their own or together with other shareholders, at the time the list is submitted, own a stakeholding of at least 1% of the share capital with voting rights at the Ordinary Shareholders' Meeting of the Company with the percentage confirmed by the Company through Consob resolution 19856 of 25 January 2017.

The lists submitted by shareholders should be filed as follows: i) delivered by hand to the Company's registered office at Via dei Missaglia no. 97 - Milan, to the Corporate and Domestic Affairs Department, during normal office hours; ii) by certified electronic e-mail to the address [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com).

The lists should be filed at least twenty-five days before the date set for the Shareholders' Meeting in a single call (in other words by 2 April 2017).

Pursuant to art. 144-sexies of Consob regulations no. 11971/99 and subsequent amendments ("RE"), if only one list has been filed by this date, in other words only lists submitted by shareholders who are connected to one another pursuant to Article 144-quinquies RE, lists can be submitted up to the third day following this date (in other words by 5 April 2017) by shareholders who, on their own or together with other shareholders, own, in total, at the time the list is submitted, a stakeholding of at least 0.5% of the share capital with voting rights at the Ordinary Shareholders' Meeting.

Lists will be made available to the public by deposit in accordance with law and regulations at the registered office and on the website [www.salini-impregilo.com](http://www.salini-impregilo.com) in the "Governance - Shareholders' Meeting" section, as well as at the storage mechanism 1Info ([www.1info.it](http://www.1info.it)), by the legal end term 6 April 2017.

Lists which contain a total number of candidates equal to or more than three should comprise candidates belonging to both genders so that at least one of the candidates for the position for Standing Auditor and at least one of the candidates for the position of Alternate Auditor belongs to the less represented gender on the actual list (or, if higher, a number equal to one fifth (rounded up) of the candidates for the position of Standing Auditor and the candidates for the position of Alternate Auditor). Together with each list, under the terms indicated above, the following should be filed (i) the information relating to the identity of the shareholders who have submitted the lists; (ii) the declarations in which the individual candidates accept their nomination and certify, under their own responsibility, that there are no reasons for ineligibility or incompatibility as well as the existence of the requirements laid down by the existing regulations for taking on the respective offices, including compliance with the limits on the number of offices established by existing laws and regulations; (iii) a curriculum vitae for each candidate, which contains their personal and professional details in full; iv) a declaration from the various shareholders who hold, even jointly, a controlling or majority stakeholding,

certifying the absence of associations, pursuant to Article 144-quinquies of Consob Resolution No. 11971 of 14 May 1991 (the Issuers' Regulation) with the latter (also taking into account the recommendations formulated by Consob through Notice No. DEM/9017893 of 26 February 2009).

By the deadline set out in the regulations for publishing lists by Companies, it is also necessary to produce the dedicated notice issued by an authorised intermediary pursuant with the law proving ownership at the time the list is filed with the Company and the number of shares required for this.

Lists that are submitted without complying with the above regulations will be considered as not having been submitted.

Candidates who are ineligible or incompatible or who do not possess the requirements laid down by the regulations or exceed the limit of the number of offices established by the laws and regulations in force cannot be included on the lists.

For the election of Auditors, the procedure is as follows:

1. two Standing Auditors and one Alternate Auditor are taken from the list which gained the largest number of votes at the Shareholders' Meeting, based on the progressive order in which they are listed in the sections of the list;
2. the remaining Standing Alternator and the remaining Alternate Auditor are taken from the second list which got the largest number of votes at the Shareholders' Meeting and which was submitted and voted on by persons who were not connected, not even indirectly, to the shareholders referred to pursuant to Article 148, paragraph 2 of the Consolidated Financial Act (TUF) based on the progressive order in which the candidates are listed in the sections of this list (the "Minority list"). If there is a tie between the lists, candidates from the list that was submitted by the shareholders owning the majority stakeholding or, alternatively, by the highest number of shareholders, are elected.

If the methods described above do not guarantee the composition of the Board of Statutory Auditors with the effective number of members, in conformity with the pro tempore regulation in force regarding gender equality, the position of Standing Auditor should be filled by the candidate on the list who obtained the largest number of votes, for the necessary replacements, according to the progressive order in which the candidates were listed.

For the appointment of Auditors for any reason not appointed through the voting list procedure, the Shareholders' Meeting will resolve with the legal majority, without prejudice to the pro tempore regulation in force with regard to gender equality.

Outgoing auditors can be re-elected.

For the purposes set out in Article 1, paragraph 2, b) and c) and paragraph 3 of Ministerial Decree No. 162 of 30 March 2000, business areas and sectors of activity strictly relating to those of the business exercised by the Company are understood to mean (legal, economic, financial and technical and scientific) business areas and sectors of activity connected or concerning the activity carried out by the Company and pertaining to the company purpose.

Pursuant to art. 29 of the Articles of Association, the Chairman of the Board of Statutory Auditors will be the person in first place on the Minority list. Without prejudice to the above, if only one list is submitted or no list is submitted at all, the Chairman of the Board of Statutory Auditors will be appointed by the Shareholders' Meeting through the legal majority.

### **Right to ask questions**

Anyone with the right to vote can ask questions about the items on the agenda, even before the meeting, however no later than by the end of the third day prior to the date set for the meeting, in a single call, (in other words by 27 April 2017) by submitting them to the Company via the e-mail address [societario@salini-impregilo.com](mailto:societario@salini-impregilo.com), accompanied by the related notice from the intermediary proving that person is a shareholder.

Shareholders should provide information which allows their identification.

Questions received before the meeting will be answered during the meeting at the latest. The Company

can provide a single answer to questions having the same content.

Note that any answers in hard copy made available to each of those with voting rights at the start of the actual meeting will be considered as supplied during the meeting.

#### **Supplements to the agenda and presentation of proposals on items already on the agenda.**

Pursuant to the law, Shareholders who, even jointly, represent at least one fortieth of the share capital, may ask, within 10 days of the publication of this notice (in other words by 27 March 2017) for supplements to the list of items to be dealt with or they may submit resolution proposals on items already on the agenda, indicating the additional matters they have proposed in the application. The applications should be submitted in writing to the registered office, marked for the attention of the Chairman or sent to the certified e-mail address [pec@pec.salini-impregilo.com](mailto:pec@pec.salini-impregilo.com) after demonstrating the entitlement of the shareholders making the proposals.

Any shareholders making proposals should send to the Board of Directors a report on the agenda items they wish to be discussed under the above terms and through the same methods. Supplements are not permitted for items resolved on by the meeting, pursuant to law, proposed by the directors or based on a project or a report prepared by them.

If there is a supplement to the agenda or further proposals are submitted to be resolved on for items that are already on the agenda, the additional list of agenda items to be dealt with at the meeting or the above-mentioned proposals will be published through the same methods as this notice, at least fifteen days before the date set for the meeting.

#### **Documentation**

The documentation relating to the items on the agenda, laid down by law, is made available to the public by being filed at the registered office and on the website: [www.salini-impregilo.com](http://www.salini-impregilo.com) under the terms of the law as well, and will be made available to the public by deposit in accordance with law and regulations at the registered office and on the website, as well as at the storage mechanism 1Info ([www.1info.it](http://www.1info.it)).

More specifically, the following documents will be made available:

- the annual financial statements and the other documents pursuant to art. 154-ter of the TUF and the remuneration report pursuant art. 123-ter del TUF, at least 21 days before the Shareholders' Meeting and, therefore, by 5 April 2017;

- the report concerning the second item on the agenda, at least forty days prior to the assembly. This report is made available to shareholders today 17 March 2017.

Shareholders have the right to obtain copies thereof.

This notice is published on the Company website [www.salini-impregilo.com](http://www.salini-impregilo.com) in the Governance/Mandatory notices - Shareholders' Meeting and "Governance - Mandatory notices" and the extract on the "Corriere della Sera".

On behalf of the Board of Directors  
The Chairman  
Alberto Giovannini

Milan, March 17, 2017