

SALINI IMPREGILO S.p.A.

Registered office in Milan – Via dei Missaglia no. 97
 Share capital €544,740,000.00 fully paid-up
 Tax Code and Milan Company Registration no. 00830660155

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING HELD ON APRIL 30, 2015

**CONCISE REPORT ON THE VOTING ON THE ITEMS ON THE AGENDA
 IN ORDINARY SESSION**

Item 1 on the agenda in ordinary session

1. Financial statements at December 31, 2014:

1.1. Approval of the financial statements at December 31, 2014 Reports of the Board of Directors, Board of Statutory Auditors and Independent Auditors

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	358,080,469	99.687641
Against	0	0
Abstained	0	0
Not voting	1,122,000	0.312359
Total Shares	359,202,469	100

1.2. Allocation of profit for the year

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	356,830,825	99.339747
Against	283,144	0.078826
Abstained	600,000	0.167037
Not voting	1,488,500	0.414390
Total Shares	359,202,469	100

Item 2 on the agenda in ordinary session

2. Appointment of the Board of Directors for the years 2015 - 2016 - 2017:

2.1. Determination of the term of office of the Directors.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	349,744,639	97.366992
Against	0	0
Abstained	6,335,830	1.763860
Not voting	3,122,000	0.869148
Total Shares	359,202,469	100

2.2. Appointment of the Directors.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour of List no. 1 of Salini Costruttori S.p.A.	310,814,801	86.529138
In favour of List no. 2 of non-controlling interests (*)	42,271,657	11.768198
Against	380,181	0.105840
Abstained	5,735,830	1.596824
Not voting	0	0
Total Shares	359,202,469	100.00

(*) List submitted by the law firm Trevisan & Associati on behalf of several non-controlling interest - management companies and institutional investors - holding a percentage of 1.18% (shares: 5,801,923) of the ordinary share capital.

In light of the voting outlined above, the following were elected to the office of member of the Board of Directors of Salini Impregilo S.p.A. for the years 2015 to 2017, pursuant to the law and the company By-Laws:

- from List no. 1, submitted by the majority shareholder Salini Costruttori S.p.A., Marina Brogi, Giuseppina Capaldo, Mario Giuseppe Cattaneo, Roberto Cera, Laura Cioli, Claudio Costamagna, Alberto Giovannini, Nicola Greco, Pietro Guindani, Geert Linnebank, Giacomo Marazzi, Franco Passacantando, Laudomia Pucci and Pietro Salini;
- from List no. 2, submitted by the minority interests, Marco Bolgiani.

2.3. Determination of the remuneration due to the Directors.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	323,351,119	90.019181
Against	23,888,156	6.650332
Abstained	8,474,694	2.359308
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

Item 3 on the agenda in ordinary session

3. Conferment of appointment of Independent Auditors for the years 2015 – 2023.

3.1. Appointment of the Independent Auditors.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	355,113,969	98.861784
Against	0	0
Abstained	600,000	0.167037
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

3.2. Determination of the consideration due to the Independent Auditors.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	347,239,275	96.669512
Against	0	0
Abstained	8,474,694	2.359308
Not voting	3,488,500	0.971180
Total Shares	359,202,469	100

Item 4 on the agenda in ordinary session

4. Adoption of the 'Performance Shares Plan 2015-2017' incentive plan pursuant to Article 114-bis of Legislative Decree 58/1998. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	329,031,463	91.600557
Against	23,627,295	6.577710
Abstained	2,738,864	0.762485
Not voting	3,804,847	1.059248
Total Shares	359,202,469	100

Item 5 on the agenda in ordinary session

5. Remuneration report pursuant to Article 123-ter of Legislative Decree 58/1998. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.983015%) of the 492,172,691 ordinary shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	346,396,612	96.434920
Against	6,578,493	1.831416
Abstained	2,738,864	0.762485
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

**CONCISE REPORT ON THE VOTING ON THE ITEMS ON THE AGENDA
IN EXTRAORDINARY SESSION**

Item 1 on the agenda in extraordinary session

1. Amendment of Articles 7 (Share Capital - Bonds), 10 (Right to withdraw), 16 (Calling of shareholders' meetings), 18 (Powers of the Chairman), 20 (Administration and Representation), 24 (Administration and Representation) and 29 (Board of Statutory Auditors) of the company By-Laws. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.9830%) of the 492,172,691 shares forming the share capital.

The voting results follow:

- a) on Articles 7 (Share Capital - Bonds), 10 (Right to withdraw), 16 (Calling of shareholders' meetings), 18 (Powers of the Chairman), 20 (Administration and Representation), 24 (Administration and Representation)

Voting results

	no. shares	%
In favour	323,239,559	89.988123
Against	31,874,410	8.873661
Abstained	600,000	0.167037
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

- b) on Article 29 (Board of Statutory Auditors)

Voting results

	no. shares	%
In favour	322,778,061	89.859644
Against	32,335,908	9.002140
Abstained	600,000	0.167037
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

Item 2 on the agenda in extraordinary session

2. Assignment of powers to the Board of Directors to increase the share capital one or more times, and in any case in tranches, excluding option rights pursuant to Articles 2443 and 2441, paragraph 4, sentence 2 of the Italian Civil Code, i.e. against payment and in cash by issuing a number of ordinary and/or savings shares no greater than 10% of the total number of outstanding Salini Impregilo shares at the date the powers are exercised, even in two or more tranches. Amendment of Article 7 of the company By-Laws. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.9830%) of the 492,172,691 shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	331,843,621	92.383447
Against	23,270,348	6.478337
Abstained	600,000	0.167037
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

Item 3 on the agenda in extraordinary session

3. Pursuant to Articles 2443 and 2420-ter of the Italian Civil Code, assignment of powers to the Board of Directors to increase the share capital one or more times, and in any case in tranches, against payment or free of charge, and to issue convertible bonds, also excluding option rights pursuant to Article 2441, paragraph 4, first part (i.e. issuing new ordinary and/or savings shares, to release by way of contribution in kind) and/or paragraph 5 (i.e. when the company's interest so requires) of the Italian Civil Code, subject to revocation of the powers assigned with the shareholders' meeting resolution of September 12, 2013. Amendment of Article 7 of the company By-Laws. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.9830%) of the 492,172,691 shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	319,911,269	89.061545
Against	35,202,700	9.800239
Abstained	600,000	0.167037
Not voting	3,488,500	0.971179
Total Shares	359,202,469	100

Item 4 on the agenda in extraordinary session

4. Pursuant to Article 2443 of the Italian Civil Code, assignment of powers to the Board of Directors to increase the share capital one or more times, and in any case in tranches, against payment, also excluding option rights pursuant to Art. 2441 , paragraph 5 (i.e. by issuing new shares to offer to parties - such as directors, freelance workers and/or consultants - as to which employment by the company and/or its parent companies and/or subsidiaries does not apply), 6 and/or paragraph 8 (i.e. by issuing new shares to offer to employees of the company and/or its parent companies and/or subsidiaries) of the Italian Civil Code and/or free of charge pursuant to Article 2349 of the Italian Civil Code (i.e. by issuing new shares to offer free of charge to employees of the company and/or its subsidiaries by drawing from the earnings or profit reserves), for the remuneration schemes based on financial instruments pursuant to Article 114-bis of Legislative Decree no. 58 of February 24, 1998. Amendment of Article 7 of the company By-Laws. Resolutions pertaining thereto and resulting therefrom.

Shares represented at the shareholders' meeting at opening of voting 359,202,469 (72.9830%) of the 492,172,691 shares forming the share capital.

The voting results follow:

Voting results

	no. shares	%
In favour	328,344,861	91.409411
Against	26,452,761	7.364304
Abstained	600,000	0.167037
Not voting	3,804,847	1.059248
Total Shares	359,202,469	100