

**PRESS RELEASE**

**SHAREHOLDERS' MEETING**

- **2014 FINANCIAL STATEMENTS APPROVED**
- **DIVIDEND OF €0.04 PER ORDINARY SHARE AND €0.26 PER SAVING SHARE RESOLVED**
- **NEW BOARD OF DIRECTORS APPOINTED FOR THE PERIOD 2015-2017**
- **AMENDMENTS TO THE BYLAWS AS PROPOSED BY THE BOARD OF DIRECTORS APPROVED**
- **PERFORMANCE SHARES PLAN 2015-2017 APPROVED AND FIRST SECTION OF 2015 REMUNERATION REPORT PASSED BY VOTE**

**BOARD OF DIRECTORS**

- **CLAUDIO COSTAMAGNA CONFIRMED AS CHAIRMAN AND PIETRO SALINI AS CHIEF EXECUTIVE OFFICER, MEMBERS OF INTERNAL COMMITTEES APPOINTED**

**Milan, April 30, 2015.** The Ordinary and Extraordinary Shareholders' Meeting of Salini Impregilo S.p.A. met today at the Fondazione Cariplo Conference Center in Milan.

**ORDINARY SHAREHOLDERS' MEETING**

**2014 Financial Statements and Dividend**

The Ordinary Shareholders' Meeting examined and approved the 2014 separate financial statements of Salini Impregilo S.p.A., which show a profit of €30,692,694.72.

With regard to allocation of the profit for the year, the Shareholders' Meeting resolved to assign:

- to ordinary shares a cash dividend of €0.04 per share, for a total of € 19,562,732.56;
- to saving shares, pursuant to the applicable Bylaws a cash dividend of € 0.26 per share; for a total of € 420,027.66.

The Meeting also resolved to carry forward a total of €9,175,299.76.

The ex-dividend date was set at May 25, 2015 and the payment date at May 27, 2015 (record date May 26, 2015).

## **New Board of Directors**

The Ordinary Shareholders' Meeting appointed the new Board of Directors for the years 2015-2016-2017, remaining in office until approval of the financial statements as at December 31, 2017 and comprising 15 Directors, as envisaged by the Bylaws, electing:

- 14 Directors from the majority list presented by Salini Costruttori S.p.A., namely: 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, Pietro Salini;
- 1 Director from the list presented by the legal firm Trevisan & Associati on behalf of certain minority shareholders (representing 5,801,923 shares or 1.18% of the ordinary share capital), namely: Marco Bolgiani.

The Meeting also established the annual gross remuneration for the Chairman of the Board of Directors at €400,000.00, and the annual gross remuneration of the other Directors at €60,000.00, without prejudice to the right of the Board of Directors to determine the remuneration of Directors performing special functions and of the members of the committees established within the Board itself.

## **Engagement of independent auditors for the years 2015 to 2023**

The Ordinary Shareholders' Meeting, upon reasoned proposal by the Board of Statutory Auditors, also resolved to engage KPMG S.p.A. as independent auditors of Salini Impregilo S.p.A. for the years 2015 to 2023, setting the remuneration for the performance of said activity at €1,050,000.00 per annum, as well as the criteria for any adjustment of this amount during the term of the engagement.

## **"Performance Shares Plan 2015-2017" Incentive Plan**

The Ordinary Shareholders' Meeting also resolved to adopt the "Performance Shares Plan 2015-2017", pursuant to Article 114-*bis* of Legislative Decree no. 58/1998.

The Plan – reserved for employees and/or collaborators and/or directors tasked with specific duties at the Company and its Subsidiaries, identified by the Board of Directors in its sole and absolute discretion from among the persons tasked with duties of strategic importance within the Company and its Subsidiaries – is aimed at aligning the interests of management with that of value creation for shareholders, as well as encouraging key persons with a strategic role in the achievement of corporate objectives to remain within the Group, by providing incentives to create value for the Company, whilst simultaneously creating an instrument to promote corporate loyalty.

For additional information, see the press release dated March 23, 2015 and the Information Memorandum drawn up pursuant to Article 84-*bis* of Consob Resolution no. 11971/99, available on the Company's website [www.salini-impregilo.com](http://www.salini-impregilo.com), respectively under the sections “Media/Press Releases” and “Governance/Shareholders' Meeting”.

## **2015 Remuneration Report**

Lastly, the Ordinary Shareholders' Meeting voted in favor of the first section of the 2015 Remuneration Report, drawn up pursuant to Article 123-*ter* of Legislative Decree 58/1998 and available on the Company's website [www.salini-impregilo.com](http://www.salini-impregilo.com), under the section “Governance/Governance System/Corporate Governance Report”.

## **EXTRAORDINARY SHAREHOLDERS' MEETING**

### **Amendments to the Bylaws**

The Extraordinary Shareholders' Meeting resolved to amend Articles 7 (Share Capital - Bonds), 10 (Right of Withdrawal), 16 (Convocation of Shareholders' Meeting), 18 (Powers of the Chairman), 20 (Management and Representation), 24 (Management and Representation) and 29 (Board of Statutory Auditors), for the purposes, inter alia, of: (i) eliminating any procedural rigidity in the activities of the corporate bodies and in exercising shareholder' rights, and (ii) increasing flexibility in the composition of the Company's management body.

In addition to the above and given the ongoing and in-depth changes being made to Salini Impregilo, aimed at creating and enhancing a leading Group able to compete at the worldwide level in the global sector of major civil works and be ranked among the top international operators, the Extraordinary Shareholders' Meeting has also resolved, in line with the existing scenario, to assign a number of delegated powers to the Board of Directors, also in order to provide said body with the greater operational flexibility necessary to promptly seize the best opportunities that arise in the market, supporting the growth strategy designed to create ever increasing value for its Shareholders.

In particular, the delegated powers relate to the ability of the Board of Directors:

1. to increase share capital, against payment, on one or more occasions, even in tranches, with the exclusion of the option right, by issuing, also in several tranches, a number of ordinary and/or savings shares that does not exceed 10% of the total number of Salini Impregilo shares outstanding on the date that the delegated power is exercised, for a maximum nominal amount of €100,000,000, with the right of said Board to set a premium;
2. to increase the share capital, against payment or free of charge, on one or more occasions, even in tranches, by a maximum nominal amount of €200,000,000.00, with the right to set a premium, through the issue of ordinary and/or savings shares, which may have cum warrants

and/or be attached to other financial instruments offered on an option basis to those entitled, or with the exclusion or limitation - in full or in part - of the option right, also to service: (i) the exercise of said warrants and/or other financial instruments; and/or (ii) convertible bonds issued also under a delegated power pursuant to Article 2420-ter of the Italian Civil Code; and/or (iii) warrants and/or other financial instruments added to bonds issued pursuant to Article 2410 of the Italian Civil code and/or convertible bonds issued also under a delegated power pursuant to Article 2420-ter of the Italian Civil Code and/or independently, and/or other of the same financial instruments;

3. to issue convertible bonds, which may have cum warrants and/or be attached to other financial instruments, on one or more occasions, even in tranches, offered on an option basis to those entitled, with the exclusion or limitation – in full or in part – of the option right, up to a maximum of €400,000,000.00;
4. to increase the share capital, on one or more occasions, also in tranches, by a maximum nominal amount of €30,000,000, in connection with compensation plans based on the award of financial instruments, pursuant to Article 114-bis, paragraph 1 of Legislative Decree no. 58 of February 24, 1998: (i) against payment, with the option to set a premium, through the issue of ordinary and/or savings shares, for the beneficiaries of said plans, with the exclusion of the option right; (ii) free of charge, pursuant to Article 2349 of the Italian Civil Code, within the limits envisaged, by issuing ordinary and/or savings shares.

The above delegated powers may be exercised by the Board of Directors on one or more occasions by April 29, 2020.

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The voting summary, minutes of the Ordinary and Extraordinary Shareholders' Meeting and updated Bylaws containing the aforementioned amendments will be available to the public in accordance with the methods and timings envisaged by current Italian legislation.

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## **BOARD OF DIRECTORS**

At the end of today's Shareholders' Meeting, the newly-appointed Board of Directors of the Company met, confirming Claudio Costamagna as Chairman and Pietro Salini as Chief Executive Officer.

The Board confirmed possession of the independence requirements by Directors Marina Brogi, Giuseppina Capaldo, Mario Giuseppe Cattaneo, Laura Cioli, Alberto Giovannini, Nicola Greco, Pietro Guindani, Geert Linnebank, Giacomo Marazzi, Franco Passacantando, Laudomia Pucci and

Marco Bolgiani, pursuant to the Italian Consolidated Law on Finance as well as to the provisions of the Corporate Governance Code for listed companies.

The Board also defined the composition of its internal Committees as follows:

- Executive Committee: Pietro Salini (Chairman), Claudio Costamagna, Alberto Giovannini, Nicola Greco and Giacomo Marazzi.
- Control and Risks Committee: Mario Cattaneo (Chairman), Marco Bolgiani, Giuseppina Capaldo, Pietro Guindani and Franco Passacantando.
- Compensation and Nominating Committee: Marina Brogi (Chairman), Nicola Greco, Geert Linnebank and Laudomia Pucci.
- Committee for Related Party Transactions: Alberto Giovannini (Chairman), Marco Bolgiani, Marina Brogi and Geert Linnebank.

Lastly, please note that the resumes of the new Directors on the Board of Directors are available on the website [www.salini-impregilo.com](http://www.salini-impregilo.com), under the Governance section.

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*Salini Impregilo is a global leading player in the construction of major infrastructures, specializing in the Hydro and Dams segment, where the Group is world leader, as well as in Railways, Metro systems, Roads & Motorways. The Group has been active for more than 100 years and today it operates in over 50 countries, across five continents, with 34,400 employees. At the end of 2014 its turnover was €4.2 billion with a backlog of €32 billion. Salini Impregilo Group is headquartered in Italy and is listed at the Milan Stock Exchange (Borsa Italiana: SAL; Reuters: SALI.MI; Bloomberg: SAL.IM). For more information, please visit our website at [www.salini-impregilo.com](http://www.salini-impregilo.com)*

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