

*(Translation from the Italian original which remains the definitive version)*

**NOTICE OF CALL  
OF MEETING OF HOLDERS OF PARTICIPATORY FINANCIAL INSTRUMENTS  
ISSUED BY ASTALDI S.p.A.**

The holders of the participatory financial instruments issued by Astaldi S.p.A. (the “**PFI**s”), entitled to exercise the voting rights, are called to attend the PFI holders’ meeting (the “**Assembly**”) to be held at the offices of the Liquidation perimeter of Astaldi S.p.A. on March 16<sup>th</sup>, 2021 at 10 a.m. (CET time) in a single call, to discuss and resolve upon the following

**AGENDA**

- 1) Amendment of Articles 1.5, 2.40, 6.1, 7.1 (a), 7.2, 7.9 e 9.2 of the PFI Regulation.
- 2.1) Appointment of the PFI Common Representative pursuant to Article 7.1(a) of the PFI Regulation;
- 2.2) Determination of the PFI Common Representative’s remuneration;

For the purpose of this notice:

“**Liquidation Perimeter**”: means the liquidation perimeter set up by Astaldi S.p.A. with board members’ resolution dated May 24<sup>th</sup> 2020 pursuant Article 2447bis of the civil code;

“**Attorney**”: means the attorney of the Liquidation Perimeter;

“**Company**”: means Astaldi S.p.A.;

“**PFI**s”: means the participatory financial instruments issued by Astaldi S.p.A. on November 6<sup>th</sup> 2020;

“**PFI Common Representative**”: means the common representative oh PFI Holders as defined in Article 7.1(a) of the PFI Regulation;

“**PFI Holders**”: means the PFI holder as defined in Article 1.4 of the PFI Regulation;

“**PFI Regulation**”: means the regulation of the participatory financial instruments issued by Astaldi S.p.A., annex B of the Liquidation Perimeter’s setting up resolution dated May 24<sup>th</sup> 2020.

**Information concerning the health emergency from COVID-19 – Proceeding of the Assembly**

According to Article 106, paragraph 4, of the Law Decree dated March 17<sup>th</sup> 2020, No. 18 (the so called “Cura Italia Decree”) regulating “Strengthening measures of the National Health Service and financial support for families, workers and companies connected to the health emergency from COVID-19”, as referred to in Article 3, paragraph 6, of the Law Decree dated December 31<sup>st</sup> 2020 No. 183, in compliance with fundamental principles of health protection, the PFI Holders cannot attend physically the Assembly and they are allowed to participate exclusively through the designated representative as per Article 135-undecies of the Legislative Decree dated February 24<sup>th</sup> 1998, No. 58 (the “**TUF**”) – i.e. Computershare S.p.A., with offices in Rome, Via Monte Giberto, 33 00138 (the “**Designated Representative**”) – with the procedure detailed below under the paragraph named “Representation at the Assembly.

Provided that above, the Attorney, the notary, the same Designated Representative and other people whose participation has been requested can attend the Assembly even via telecommunication media, in ways permitting the identification of such participants, and it is not needed for the Attorney and the notary to stay in the same place.

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Eventual adjustments upgrades and clarifications of this notice will be timely provided through the Company's web site [www.astaldi.com](http://www.astaldi.com), under the Liquidation Perimeter's section, and other ways allowed by the law.

### **Constitutive and deliberative quorum**

With regard to the items on the agenda, according to Article 7.3 of the PFI Regulation, the Assembly is duly established and can vote with the presence and the affirmative vote of a number of PFI Holders representing more than 50% of the issued PFI s.

At the date, the number of the outstanding PFIs is 3.199.975.846. Each PFI corresponds to one vote.

### **Entitlement to attend the Assembly and to exercise the voting right**

According to Article 83-sexies of TUF, each PFI Holder is allowed to attend the Assembly and to exercise the voting right – exclusively through the Designated Representative – provided that the Liquidation Perimeter has been provided with a communication sent by the authorized intermediary, upon request of the same PFI Holder, certifying the ownership of the related PFIs in accordance to its accounting records. In the event of transfer of the PFI s, the authorized intermediary shall modify the communication already sent to the Liquidation Perimeter, as per the last period set out in the third paragraph of the Article 83sexies of the TUF.

The abovementioned communication shall be received by the Liquidation Perimeter within the beginning of the Assembly.

The PFI Holders who haven't provided yet the details of the deposit account in order to credit their PFI s shall request such credit following the procedure established by the Company available on the Company's web site.

It must be noted that either the abovementioned details are missing or the information provided are incomplete and/or incorrect, the PFI Holder cannot attend the Assembly.

### **Representation at the Assembly**

According to Article 106, paragraph 4, of the Cura Italia Decree, the PFI Holders entitled to exercise the voting right are allowed to attend the Assembly exclusively by granting the Designated Representative with a specific proxy. To this end, the Liquidation Perimeter has instructed the Designated Representative to represent the PFI Holders in compliance with the Cura Italia Decree. The PFI Holders who intend to participate to the Assembly shall grant the Designated Representative with the above mentioned proxy - including the voting instructions – concerning all or part of the proposed resolutions regarding the items listed in the agenda using the specific proxy provided by the Designated Representative in accordance with the Liquidation Perimeter, available on the Company's website [www.astaldi.com](http://www.astaldi.com), under the Liquidation Perimeter's section where it is also available the link to a procedure to be used for the electronical transmission of the same proxy, which will be available starting from March, 6<sup>th</sup> 2021, namely the date following the deadline for the candidacy submission, as referred below.

The proxy form including the voting instructions shall be forwarded, free of charge for the party granting the proxy (except the eventual forwarding costs), following the instructions provided in the same form by March 12<sup>th</sup>, 2021 and within the same date the proxy can be withdrawn.

For the purpose of the deliberative quorum, proxy granted in the above way will be solely valid for the proposals for which voting instructions have been provided. The PFIs for which the proxy has been granted, even partially, are counted for the purpose of determining due constitution of the Assembly. Regarding the proposed resolutions in relation to which voting instructions haven't been provided, the PFIs will not be counted in order to calculate the requested majority to approve the resolutions. Furthermore, it is noted that the Designated Representative can also be granted with proxy and sub-proxy pursuant to Article 135-novies of TUF by way of derogating from Article 135-undecies, paragraph 4, of TUF, including voting instructions over either all or part of the proposals under the agenda, exclusively through the proxy form available on the Company's website [www.astaldi.com](http://www.astaldi.com), under the Liquidation Perimeter's section, in the manner and within the time specified therein. Given the eventual limitations due to the health needs, the legitimate parties other than

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PFI Holders (the Attorney, the notary and the Designated Representative) can attend the meeting even via telecommunication media, in ways individually communicated to them, accordingly with the applicable law to this event. For further clarifications concerning the granting of the proxy to the Designated Representative (in particular, about the filling of the proxy form and the voting instruction as well as their transmission) it is possible to contact the Designate Representative in the manner specified in the same proxy form. It is reminded that the PFI Regulation does not provide for voting via correspondence or using electronic means.

PFI Holders are hereby informed that the Attorney reserves the right to supplement and/or amend the aforementioned instructions in consideration of evolving needs resulting from the current COVID-19 epidemiological emergency and developments which cannot be foreseen at the present time.

### **Appointment of the PFI Common Representative**

Regarding points 2.1) and 2.2) listed in the agenda, it is reminded that pursuant to Article 7.1(a) of the PFI Regulation the Assembly appoints and dismisses the PFI Common Representative and determinates his remuneration. According to Article 7.6 of the PFI Regulation, the PFI Common Representative remains in office for a period not higher than three years.

Given the abovementioned emergency rules, in order to allow the PFI Holders to exercise the voting right in an aware and informed manner, and to ensure the regular conduct of the Assembly, each PFI Holder can submit the candidacy's proposals in the manner and within the time specified below.

The candidacy's proposals shall be forwarded to the Liquidation Perimeter via email at the following address [astaldi.mt@pec.actalis.it](mailto:astaldi.mt@pec.actalis.it) within March 5<sup>th</sup> 2021 and they will be published, with the manner set forth in the current regulatory and legislative provisions.

Each PFI Holder submitting the candidacy's proposals shall forward to abovementioned email address the communication issued by the authorized intermediary certifying the entitlement to exercise this right either simultaneously to the proposal's submission or later provided this submission is within the deadline established for the publication of the proposals.

The proposal for the PFI Common Representative's appointment shall be accompanied by a comprehensive information about the personal and professional details of the candidates, as well by a statement of the same candidates certifying the possession of the requirements established by the law and their acceptance of the candidacy.

The proposals concerning the appointment of the PFI Common Representative shall include the indication of the proposed annual remuneration for the PFI Common Representative's activity.

### **Documentation**

The explanatory reports on the items listed in the agenda will be available for the public at the head office of the Liquidation Perimeter of Astaldi S.p.A. and on the Company's website [www.astaldi.com](http://www.astaldi.com) under the Liquidation Perimeter's section. The form to be used for granting the proxy to the Designated Representative will be provided by the same Designated Representative and published on the Company's web site under the Liquidation Perimeter's section. The entitled parties may receive a copy of it. This notice is published on today's date integrally on the Company's web site [www.astaldi.com](http://www.astaldi.com) under the Liquidation Perimeter's section, also available in a courtesy translation into English, and in abridged form on "MF/Milano Finanza" on February 16<sup>th</sup> 2021.

Rome, February 16<sup>th</sup> 2021

the Representative of the Liquidation Perimeter