

MAIRE TECNIMONT S.P.A.
Registered office: Rome, Viale Castello della Magliana, 75
Operative office: Milan, Via Gaetano De Castilia, 6A
Share capital Euro 19,689,550.00 fully subscribed and paid-in
TAX ID VAT and registration Rome Companies Register 07673571001
R.E.A. (Economic Administrative Index) 1048169

**REPORT BY THE BOARD OF DIRECTORS OF MAIRE TECNIMONT S.P.A. ON THE PROPOSALS
CONCERNING ITEM 1 ON THE AGENDA, ORDINARY PART, OF THE SHAREHOLDERS' MEETING
OF MAIRE TECNIMONT S.P.A.
CONVENED FOR 18 FEBRUARY 2015, ON FIRST CALL,
AND 19 FEBRUARY 2015, ON SECOND CALL.**

Item 1 on the agenda – Appointment of a Director.

Dear Shareholders,

On 7 May 2014, Lawyer Paolo Tanoni, director in possession of the independence requirements established by law and by regulations, appointed by the Shareholders' Meeting of 30 April 2013 and taken from the list presented by the majority Shareholder, has resigned from the office of member of the Board of Directors.

On 11 June 2014, the Board of Directors of Maire Tecnimont S.p.A. co-opted, pursuant to article 2386, paragraph 1, Civil Code, in replacement of the director Lawyer Paolo Tanoni – with a resolution approved by the Board of Auditors – Andrea Pellegrini, whose *curriculum vitae* is available on the Company's website and who has the requirements to qualify as an independent director under the rules of law and regulations.

In accordance with art. 2386. Civil Code, the co-opted director is expected to remain in office until the next Shareholders' Meeting and therefore, until the Shareholders' Meeting convened for 18 February 2015, on first call, and 19 February 2015, on second call.

We therefore submit for your approval the proposal to confirm Andrea Pellegrini as independent director of Maire Tecnimont S.p.A.. The new director will expire with those currently in office and therefore, upon approval of the financial statements as at 31 December 2015.

Lastly, it shall be note that pursuant to art. 14 of the By-laws, for the appointment of the director that will replace the outgoing director, the Shareholders' Meeting will be called upon to resolve with the legal majority, without application of the voting list system.

Proposed resolution:

Dear Shareholders,

You are therefore asked to kindly pass the following resolution:

"the Ordinary Shareholders' Meeting of Maire Tecnimont S.p.A.:

- having examined the Directors' Report;

resolved

to appoint Andrea Pellegrini as member of the Board of Directors of Maire Tecnimont, who shall remain in office for financial years 2014 and 2015 and therefore until approval of the financial statements as at 31 December 2015."

Rome, 13 January 2015

For the Board of Directors
The Chairman
(Fabrizio Di Amato)