

MAIRE TECNIMONT S.P.A.
Registered office: Rome, Viale Castello della Magliana, 75
Operative office: Milan, Via Gaetano De Castillia, 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

**EXPLANATORY REPORT BY THE BOARD OF DIRECTORS OF MAIRE
TECNIMONT S.P.A. ON THE PROPOSALS CONCERNING ITEM 1 ON THE
AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF MAIRE
TECNIMONT S.P.A. CONVENED FOR 27 APRIL 2016, ON FIRST CALL, AND 28
APRIL 2016, ON SECOND CALL.**

Item 1 on the agenda – *Company Financial Statements at 31 December 2015, Consolidated Financial Statements at 31 December 2015, Directors' Report, Report by the Board of Statutory Auditors and Independent Auditors' Report. Resolutions regarding the allocation of the year's profit.*

Reference is made to the Report on Operations which will be published in accordance with the law.

Rome, 16 March 2016

On behalf of the Board of Directors
The Chairman
(Fabrizio Di Amato)