

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 2 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 2 on the agenda - *Integration of the Board of Statutory Auditors.*

Dear Shareholders,

On 11 June 2014, the Regular Auditor Ms Antonia Di Bella, appointed by the Shareholders' meeting of 30 April 2013 from the list submitted by the minority shareholder, tendered her notice from the office of Regular Auditor.

As a result, pursuant to art. 21 of the By-laws and in accordance with the regulations concerning the balance between genders, the office of Regular Auditor, replacing Ms Di Bella, was taken over by Ms Roberta Provasi, first female alternate candidate taken from the same Majority List from which Ms Di Bella was taken, whose *curriculum vitae* is available on the Company's website.

Pursuant to the law, Ms Roberta Provasi shall 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, which is thus called upon to resolve also on the integration of the Board of Auditors, with the appointment of a regular auditor.

In this regard, it shall be noted that, pursuant to art. 21 of the By-laws, the Shareholders' Meeting will have to resolve by majority vote, as the voting list mechanism is not applicable.

We would remind you that in accordance with Art. 2401 of the Italian Civil Code, the Regular Auditor to be appointed in lieu of Ms Di Bella shall stand down from office on the same date as the other auditors and shall therefore remain in office for financial years 2014 and 2015, reaching term upon approval of the financial statements as at 31 December 2015.

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 confirm Ms Roberta Provasi as Regular Auditor, who shall remain in office for financial years 2014 and 2015 and therefore until approval of the financial statements as at 31 December 2015, noting that with this appointment, the Board composition is reintegrated, without the need to appoint an Alternate Auditor."

Rome, 13 January 2015

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