

MAIRE TECNIMONT S.P.A.
Registered office: Rome, Viale Castello della Magliana, 27
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 3 ON THE AGENDA OF THE
ORDINARY SHAREHOLDERS' MEETING OF MAIRE TECNIMONT S.P.A.
CONVENED FOR 26 APRIL 2017, ON FIRST CALL, AND 27 APRIL 2017, ON
SECOND CALL.**

Item 3 on the agenda – Remuneration Report; relevant and consequent resolutions.

Dear Shareholders,

for complete information on the item at hand, please refer to the Remuneration Report prepared in accordance with Art. 123-ter of Italian Legislative Decree no. 58/1998 and Art. 84-quater of Consob's Issuers' Regulation no. 11971/1999 as subsequently amended and supplemented and made available to the public, in accordance with the law, at the registered office of Maire Tecnimont S.p.A., the operative office in Milan, on Borsa Italiana S.p.A., on the website www.mairetecnimont.com (Section "Governance" – "Shareholders' Meeting Documents" – "2017") as well as through the storage mechanism "linfo" (www.linfo.it).

The Company's Remuneration Report was approved by the Board of Directors on 15 March 2017, on the proposal of the Remunerations Committee.

Pursuant to said Art. 123-ter of Italian Legislative Decree no. 58/1998, you are called to resolve in favour of or against the first section of the Remuneration Report, which presents the Company's remuneration policy applicable to the members of the Board of Directors, the members of the Board of Statutory Auditors, the Chief Operating Officer and the Top Managers, as well as the procedures used to adopt and implement said policy.

In this respect, we would remind you that, in accordance with paragraph 6 of Art. 123-ter of Italian Legislative Decree no. 58/1998, the resolution you are called to pass is not binding. The results of the votes are published in accordance with Art. 125-quater, paragraph 2 of Italian Legislative Decree no. 58/1998.

Dear Shareholders,

on the light of the above, you are asked to kindly pass the following resolution:

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

- having examined the Remuneration Report prepared by the Board of Directors in accordance with Art. 123-ter of Italian Legislative Decree no. 58/1998 and Art. 84-quater of Consob's Issuers' Regulation no. 11971/1999;*
- having examined and discussed, in particular, the first section of the Remuneration Report, which presents the Company's remuneration policy applicable to the members of the Board of Directors, the members of the Board of Statutory Auditors, the Chief Operating Officer and the Top Managers, as well as the procedures used to adopt and implement it;*
- having considered that, pursuant to said Art. 123-ter, paragraph 6 of Italian Legislative Decree no. 58/1998, the Shareholders' Meeting is called to cast a non-binding vote on the first section of said report*

resolved

in favour of the first section of the Remuneration Report prepared in accordance with Art. 123-ter of Italian Legislative Decree no. 58/1998 and Art. 84-quater of Consob's Issuers' Regulation no. 11971/1999, presenting the Company's remuneration policy applicable to the members of the Board of Directors, the members of the Board of Statutory Auditors, the Chief Operating Officer and the Top Managers, as well as the procedures used to adopt and implement it."

Rome, 15 March 2017

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