

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 3 ON THE AGENDA OF THE ORDINARY SHAREHOLDERS' MEETING OF
MAIRE TECNIMONT S.P.A.
CONVENED FOR 28 APRIL 2015, ON FIRST CALL,
AND 29 APRIL 2015, 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, c/o Borsa Italiana S.p.A. and on the website www.mairetecnimont.com.

The Company's Remuneration Report was approved by the Board of Directors on 19 March 2015, 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 General Manager and the Key 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.

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 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 General Manager and the Key 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 General Manager and the Key Managers, as well as the procedures used to adopt and implement it.”

Rome, 19 March 2015

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