



ANSALDO STS S.p.A.  
REGISTERED OFFICE IN GENOA, VIA PAOLO MANTOVANI 3 - 5  
SHARE CAPITAL EURO 60,000,000.00 FULLY SUBSCRIBED AND PAID UP  
GENOA COMPANIES REGISTER NUMBER AND TAX CODE 01371160662  
SUBJECT TO DIRECTION AND COORDINATION BY FINMECCANICA S.p.A.

## **NOTICE OF ORDINARY AND EXTRAORDINARY MEETING**

Those entitled to participate and vote are called to the Ordinary and Extraordinary Meeting to be held on April 4, 2011 at 11:00 a.m., in Genoa, Corso F.M. Perrone 118 (Villa Cattaneo dell'Olmo), at the offices of "FONDAZIONE ANSALDO – GRUPPO FINMECCANICA", on first call and, where necessary, on April 5, 2011, same time and place, on second call, in order to discuss and deliberate upon the following

### **AGENDA:**

#### **Ordinary part**

#### **1. Financial statements as of December 31, 2010**

- 1.1 Approval of the Financial Statements for the financial year ended December 31, 2010; Reports from the Board of Directors, the Board of Statutory Auditors and the Independent Auditor. Allocation of the net income for the year and distribution of the dividend. Related resolutions

#### **2. Appointment of Board of Directors**

- 2.1 Decision on the number of members of the Board of Directors
- 2.2 Decision on the term of office
- 2.3 Appointment of Directors
- 2.4 Appointment of the Chairman of the Board of Directors
- 2.5 Determination of the annual remuneration due to the members of the Board

#### **3. Appointment of the Board of Statutory Auditors for the 2011-2013 three year period**

- 3.1 Appointment of three Statutory Auditors and two Deputy Auditors
- 3.2 Appointment of the Chairman of the Board of Statutory Auditors
- 3.3 Determination of the annual remuneration due to the members of the Board of Statutory Auditors

#### **4. Approval of the Ansaldo STS stock grant plan for employees**

- 4.1 Approval of the Ansaldo STS stock grant plan for employees. Related resolutions

#### **5. Authorisation to the purchase and disposal of own shares**

- 5.1 Authorisation to the purchase and disposal of own shares. Related resolutions

#### **6. Adjustment of the fees to be paid to the Independent Auditor**

- 6.1 Adjustment of the fees to be paid to the Independent Auditor PricewaterhouseCoopers S.p.A. for the 2010 – 2011 financial years. Related resolutions

## **7. Amendments to the Regulations for Shareholder's Meetings**

- 7.1 Amendments to Articles 2, 4, 5, 9, 10, 11 and 16 of the Regulations for Shareholder's Meetings. Related resolutions

### **Extraordinary part**

#### **1. Amendments to the Company's By-laws**

- 1.1 Amendments to Articles 11, 15 and 23 of the Company's By-laws. Related resolutions

### **INFORMATION ON THE COMPANY'S SHARE CAPITAL AS OF THE DATE OF THE NOTICE OF THE SHAREHOLDERS' MEETING**

The share capital subscribed and paid up is equal to Euro 60,000,000.00, represented by 120,000,000 ordinary shares with a nominal value of Euro 0.50 each.

### **ADDITION TO THE AGENDA**

Pursuant to Article 126-*bis* of Legislative Decree No. 58/98, Shareholders representing at least one fortieth of the Company's share capital with the right to vote may request, within ten days of the publication of this notice, additions to the agenda regarding the items to be discussed, indicating such items in the request. The request shall be submitted in writing by the Shareholders, after proving their entitlement. Within the same period of ten days, the Shareholders requesting additions to the agenda shall also submit a report on the items proposed for discussion in the General Meeting. No additions are admitted for those items on which the General Meeting resolves at the proposal of the directors or on the basis of a project or report prepared by the directors. The integrated list of the items to be discussed in the General Meeting, if any, shall be made available to the public by the same means of publication of this notice, at least 15 days prior to the date of the General Meeting, on first call.

### **TITLE TO PARTICIPATE**

Pursuant to Article 83-*sexies* of Legislative Decree No. 58/98 and Article 12.1 of the Company's Bylaws, the right to participate at the Meeting shall be conditioned upon the reception by the Company of a notice given by an intermediary enabled pursuant to the applicable laws, attesting to the ownership of the Shares based on the intermediary accounting records as on the basis of balances recorded at the end of the seventh trading day prior to the date of the shareholders' meeting on first call (*i.e.* March 24, 2011). Those who become owners of the shares subsequent to March 24, 2011 shall have no right to attend and vote in the General Meeting.

Those entitled to participate in the General Meeting are invited to arrive before the time on which the Meeting has been called, to simplify registration operations, which shall begin at 9:30 am.

Those who are entitled to participate in the General Meeting may appoint a representative by way of a proxy given in writing or by electronic means, pursuant to the applicable laws. The proxy form can be found at the Company's registered office, as well as on the company *website*, at [www.ansaldo-sts.com](http://www.ansaldo-sts.com). The proxy may be transmitted to the Company by registered mail at the Company's registered office at via Paolo Mantovani 3-5, 16151 Genoa, to the attention of the Legal Office or by certified electronic mail, at [ansaldosts@legalmail.it](mailto:ansaldosts@legalmail.it) or by the specific section on the company *website*, at [www.ansaldo-sts.com](http://www.ansaldo-sts.com). If the representative delivers or transmits a copy of the proxy to the Company, he/she shall certify, under his/her own responsibility, the conformity of the proxy to the original document, as well as the identity of the delegating person.

The proxy may be given, together with voting instruction, free of charge to the delegating person, to Istifid S.p.A. Società Fiduciaria e di Revisione, which has been appointed by the Company pursuant to Art. 135-*undecies* of Legislative Decree No. 58/98, on condition that the proxy is transmitted by a registered letter with return receipt sent to the registered office of Istifid S.p.A. Società Fiduciaria e di Revisione, Servizio Fiduciario, at viale Jenner 51, 20159 Milano, or by certified electronic mail, at [2011assemblea.aa01@istifidpec.it](mailto:2011assemblea.aa01@istifidpec.it) and that Istifid S.p.A. receives it within the end of the second day of open market prior to the date of the General Meeting, on first call (*i.e.* within the end of March 31, 2011). Any proxy given to Istifid S.p.A. Società Fiduciaria e di Revisione shall not have effect with regard to those

proposals, for which no voting instructions have been given. The proxy and the voting instruction may be revoked within the end of the second day of open market prior to the date of the General Meeting, on first call (i.e. within the end of March 31, 2011). The proxy form is available at the Company's registered office as well as on the company website at [www.ansaldo-sts.com](http://www.ansaldo-sts.com).

## **RIGHT TO ASK QUESTIONS**

Pursuant to Article 127-ter of Legislative Decree No. 58/98, the Shareholders may ask questions relating to the items on the agenda even before the Meeting, by sending them by registered mail, at the Company's registered office, via Paolo Mantovani 3-5, 16151 Genova, or by certified electronic mail, at [ansaldosts@legalmail.it](mailto:ansaldosts@legalmail.it). Those who ask questions relating to the items on the agenda shall give information about their identity. Questions asked before the General Meeting shall at the latest be answered during the Meeting.

## **APPOINTMENT OF THE CORPORATE BODIES**

The Board of Directors and the Board of Statutory Auditors shall be appointed in accordance with Articles 16 and 27 of the By-laws.

Directors and Auditors are appointed by the General Meeting on the basis of lists presented by the Shareholders, where the candidates are to be listed in sequential order.

Only those Shareholders who, either alone or with other Shareholders, represent at least 2% of the share capital are entitled to submit lists. Shareholders who belong to a syndicate agreement, whatever the form and purpose of such agreement, shall not submit or concur to submit more than one list, even if through an intermediary or through a trust company. Each candidate shall appear only in one list under pain of ineligibility.

Within March 10, 2011 the candidates' lists, signed by Shareholders who are submitting them and together with the required documents, shall be filed at the Company's registered office at Via Paolo Mantovani, 3-5, 16151 Genoa, by addressing the Legal Office of the Company (Tel. +39 010 655/2111) or transmitted by certified electronic mail at [ansaldosts@legalmail.it](mailto:ansaldosts@legalmail.it) or by fax at No. +39 010.655/2939, together with the necessary information in order to identify the person who transmits the lists.

The ownership of the number of shares required for submission of lists by the Shareholders shall be certified, within March 14, 2011, by a notice issued by an intermediary enabled pursuant to the applicable laws, proving the ownership of the number of shares represented, determined by taking into account the shares recorded in the name of the Shareholders as of the date on which the lists are filed with the Company.

In the event that only one list or no list is submitted, the Meeting resolves with the majorities required under law.

## **APPOINTMENT OF THE BOARD OF DIRECTORS**

The above being stated, all candidates for the office of board directors must have the integrity and professional qualification requirements provided under Article 17 of the Company's By-laws.

Each list, in order to be valid, shall include two candidates, endowed with the independence requirements set out by the law, distinctly indicated, one of whom shall appear in the first position of the list.

Each Shareholder may submit or concur to submit only one list, and vote only such list.

Together with each list, statements shall be filed, whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, as well as the existence of the integrity and professional qualification requirements set out by the applicable laws and the Company's By-laws for the office of director. For those candidates, who are indicated in the list as independent pursuant to the criteria stated by law, a statement shall be filed, whereby each candidate declares that he/she has the independency requirements set out by law. The Company is subject to direction and coordination by Finmeccanica S.p.A. In this regard, we remind that for companies subject to direction and coordination by another company, either Italian or foreign, with shares listed on regulated markets, it is required that the Board of Directors be formed for the majority by independent directors in the meaning of Art. 37, subsection 1, letter d) and subsection 1-bis, of the Regulation adopted by the Consob [Italian Companies and Stock-Exchange Commission] by resolution No. 16191 dated October 29, 2007, as

subsequently amended. For the candidates who have the independence requirements in the meaning of Art. 37, subsection 1, letter d) and subsection 1-*bis*, of the Regulation adopted by the Consob and of the Self-Discipline Code, a statement shall be filed, whereby each candidate declares that he/she has such requirements.

Together with the lists, it is necessary to file with the company registered office the *curriculum vitae* of all candidates, with exhaustive information on the personal and professional characteristics of each of them.

Those who submit a “minority list” are also subject to the recommendations given by the Consob by Notice No. DEM/9017893 dated February 26, 2009.

## **APPOINTMENT OF THE BOARD OF STATUTORY AUDITORS**

Apart from the indications given above with regard to the appointment of all corporate bodies, candidates to the office of statutory auditor must have the professional qualification and integrity requirements indicated in the decree of the Ministry of Justice No. 162 of March 30, 2000. Pursuant to Article 1, subsection 2, letters b) and c) of the foregoing decree, commercial and tax law, business economy and business finance are considered as subjects strictly pertaining to the Company’s business. In addition, candidates must have the independence requirements set forth under the applicable law.

Anyone exceeding the limits to the number of offices held pursuant to the laws and regulations in force shall not be appointed as statutory auditor.

Each Shareholder may submit or concur to submit one list only, and vote only one list.

The lists shall be divided in two sections: one for candidates to the office of statutory auditor and the other one for candidates to the office of deputy auditor. In any event, there shall be no more than three names of candidates for the section regarding statutory auditors and two for the section regarding deputy auditors. The first of the candidates of each section must be entered in the register of auditors of accounts and must have exercised the activity of legal audit of accounts for no less than three years.

Statements shall be filed together with such list, whereby the single candidates accept their nomination and certify, under their own responsibility, the non-existence of any reasons for ineligibility and incompatibility, as well as the existence of the independency, integrity and professional qualification requirements set out by the applicable laws. Also, a statement shall be submitted together with the lists, by the shareholders other than the relative majority shareholder (Finmeccanica S.p.A.), attesting the absence of any affiliation with this latter, in the meaning of Art. 144-*quinquies* of the *Regolamento Emittenti* [Issuers’ Regulation].

A *curriculum vitae* of the candidates shall be filed with the company registered office together with the lists, containing (i) exhaustive information on the personal and professional characteristics of each of them, as well as (ii) the list of the management and supervising assignments held by each of them in other companies as at the date of submission of the list. Candidates are recommended to notify any changes in their assignments up to the date on which the meeting is actually held.

In the event that by March 10, 2011 only one list is submitted, or only lists submitted by shareholders that are affiliated with each other in the meaning of Art. 144-*quinquies* of the *Regolamento Emittenti*, lists may be submitted up to the third day following such date. In such hypothesis, the thresholds for the submission of lists shall be reduced by one half, and therefore to 1% of the share capital.

## **DOCUMENTATION**

Documents relevant to the Meeting, including illustrative reports by the Board of Directors and proposals of resolutions regarding the issues on the agenda, shall be made available to the public in accordance with the terms and manner set out by the applicable laws, and the Shareholders and all those entitled to vote shall have the right to obtain a copy thereof. Such documents shall be available at Borsa Italiana S.p.A. as well as at the registered office of the Company (on working days, Monday to Friday 09.00 am - 01.00 pm and 03:00-05:00 pm), as well as on the *Internet* site of the Company [www.ansaldo-sts.com](http://www.ansaldo-sts.com).

Rome, 18 February 2011

For the Board of Directors

The Chairman  
(Alessandro Pansa)