

ANSALDO STS S.P.A.  
REGISTERED OFFICE IN GENOA, VIA PAOLO MANTOVANI 3 – 5  
SHARE CAPITAL EURO 90,000,000.00 FULLY SUBSCRIBED AND PAID IN  
REGISTRATION NUMBER IN THE GENOA COMPANIES' REGISTER AND TAX CODE 01371160662  
SUBJECT TO MANAGEMENT AND COORDINATION BY FINMECCANICA S.P.A.

### **NOTICE OF CALL OF ORDINARY GENERAL MEETING**

The persons entitled to attend and exercise the right to vote are convened to attend an Ordinary General Meeting to be held on April 15, 2014, in single call, at 11:00 am, in Genoa, Corso F.M. Perrone 118 (Villa Cattaneo dell'Olmo), at the headquarters of the "FONDAZIONE ANSALDO - GRUPPO FINMECCANICA", to discuss and resolve upon the following

#### **AGENDA:**

**1. Financial Statements as of December 31, 2013**

Approval of the Financial Statements for the year ended on December 31, 2013; Reports of the Board of Directors, of the Board of Statutory Auditors and of the auditing firm. Allocation of the annual net income and distribution of the dividend. Related and consequent resolutions.

**2. Remuneration**

- 2.1. Report on remuneration pursuant to article 123-ter, para. 6, of Legislative Decree no. 58/98. Related and consequent resolutions
- 2.2. Remuneration of executive directors pursuant to article 23-bis of Decree Law no. 201/2011. Related and consequent resolutions

**3. Appointment of the Board of Directors**

- 3.1 Determination of the number of members of the Board of Directors
- 3.2 Determination of the term of office of the Board of Directors
- 3.3 Appointment of the members of the Board of Directors
- 3.4 Appointment of the Chairman of the Board of Directors
- 3.5 Determination of the remuneration of the members of the Board of Directors

**4. Appointment of the Board of Statutory Auditors for the three-year period 2014-2016**

- 4.1 Appointment of three regular Auditors and three alternate Auditors
- 4.2 Appointment of the Chairman of the Board of Statutory Auditors
- 4.3 Determination of the remuneration of the members of the Board of Statutory Auditors

**5. Approval of the Ansaldo STS stocks grant plan for employees. Related and consequent resolutions**

**6. Authorisation to purchase and dispose of own shares, subject to revoking the previous authorisation approved by the Ordinary General Meeting of May 6, 2013. Related and consequent resolutions**

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#### **INFORMATION ON THE SHARE CAPITAL AT THE DATE OF THE CALL NOTICE**

The share capital subscribed and paid in amounts to Euro 90,000,000.00 represented by 180,000,000 ordinary shares of a nominal value of Euro 0.50 each.

#### **SINGLE CALL**

Pursuant to article 2369, para. 1 of the Civil Code and article 11.4 of the Articles of Association, the Ordinary General Meeting of Shareholders will be held in single call.

#### **ADDITIONS TO THE AGENDA AND SUBMISSION OF NEW DRAFT RESOLUTIONS**

Pursuant to article 126-*bis* of Legislative Decree no. 58/98, Shareholders who represent, individually or jointly, at least one fortieth of the share capital may, within ten days from the publication of this notice, request additions to the agenda, specifying in said request the additional items proposed or submit draft resolutions on items already specified by this notice as being on the agenda.

Additions to the agenda may be requested or new draft resolutions introduced by Shareholders in respect of whom the Company has received appropriate notice from an intermediary duly authorised pursuant to applicable rules.

The proponent Shareholders shall, by the aforementioned deadline of ten days, submit a report setting out the reasons for the draft resolutions on the new items which they propose should be added to the agenda, or for the further draft resolutions presented on matters already on the agenda.

Additions to the agenda are not permitted for matters on which the General Meeting is required by law to pass resolutions based on a proposal of the directors or based on a project or report prepared by them.

The requests to supplement the agenda and the further draft resolutions must be submitted in writing and be sent by registered letter to the Company at its registered office, Via Paolo Mantovani 3-5, 16151 Genoa, for the attention of the "Corporate Affairs" unit, or by fax to the number + 39 010/6552939, or by email to the following certified email address [assemblea.ansaldosts@legalmail.it](mailto:assemblea.ansaldosts@legalmail.it).

The Company reserves the right not to accept requests to supplement the agenda or the further draft resolutions submitted by fax or by certified email if they are illegible or have been sent on files that are corrupted or illegible. Please indicate the sender's telephone or fax number or e-mail address within the message accompanying the request.

Any additions to the agenda or the submission of further draft resolutions will be notified by the Company in the same way as the publication of this notice, at least fifteen days prior to the date scheduled for the Meeting.

#### **ATTENDANCE RIGHT AND REPRESENTATION AT THE GENERAL MEETING**

Pursuant to article 83-*sexies* of Legislative Decree no. 58/98 and article 12.1 of the Articles of Association, the right to attend the Shareholders' Meeting is subject to the Company receiving a communication issued by an intermediary authorised pursuant to applicable legislation, attesting to the ownership of the Shares based on its own accounting records at the end of the seventh market trading day preceding the date of the General Meeting in single call (i.e. April 4, 2014). Credit and debit entries made after that date are not relevant for the purposes of voting rights at the General Meeting.

Those entitled to attend the Meeting are invited to present themselves earlier than the scheduled time of the Meeting in order to facilitate the registration procedures, which will start at 10.00 am.

Those with voting rights may be represented at the Meeting by proxy, granted pursuant to applicable rules in writing or by an electronically-signed document pursuant to article 21, para. 2, of Legislative Decree of March 7, 2005, no. 82. To this end, the Company's proxy form may be used; such form is available at the Company's registered office and on its website at [www.ansaldosts.com](http://www.ansaldosts.com), in the section "General Meeting 2014".

The proxy may be sent by registered letter to the Company's registered office in Via Paolo Mantovani 3-5, 16151 Genoa, for the attention of the "Corporate Affairs" unit, or by fax to the number + 39 010/6552939, or by email to the following certified email address [assemblea.ansaldosts@legalmail.it](mailto:assemblea.ansaldosts@legalmail.it) or by using the section of the company website [www.ansaldosts.com](http://www.ansaldosts.com) specifically dedicated to the 2014 General Meeting.

If representatives deliver or send to the Company a copy of the proxy - also in electronic form - they shall certify, under their own responsibility, that the proxy conforms with the original, and the identity of the delegating party.

The proxy may be granted, at no charge to the delegating party, with voting instructions on all or some of the items on the agenda, to Istifid S.p.A., Società Fiduciaria e di Revisione, Servizio Fiduciario – Viale Jenner n. 51, 20159 Milan, as the representative designated by the Company pursuant to article 135-*undecies* of Legislative Decree no. 58/98, on condition that Istifid S.p.A. receives the original of the proxy by the end of the second market trading day preceding the date of the Meeting (i.e. by April 11, 2014). It being understood that the proxy shall be sent in original, it may also be notified by electronic means to the certified email address [2014assemblea.uu71@istifidpec.it](mailto:2014assemblea.uu71@istifidpec.it).

The proxy issued to Istifid S.p.A., Società Fiduciaria e di Revisione is of no validity in relation to proposals for which no voting instructions have been provided. The proxy and the voting instructions are revocable by the end of the second market trading day preceding the date scheduled for the Meeting (i.e. by April 11, 2014).

The proxy form, and the relevant instructions for compilation and transmission, are available at the Company's registered office and on its website at [www.ansaldo-sts.com](http://www.ansaldo-sts.com), in the section "General Meeting 2014".

### **RIGHT TO ASK QUESTIONS PRIOR TO THE GENERAL MEETING**

Pursuant to article 127-*ter* of Legislative Decree no. 58/98, questions may be asked about the items on the agenda prior to the Meeting by those with voting rights at the Meeting, in respect of whom the Company has received appropriate notice from an intermediary authorised pursuant to applicable rules. The questions must be sent in writing by registered letter to the Company's registered office in Via Paolo Mantovani 3-5, 16151 Genoa, for the attention of the "Corporate Affairs" unit, or by fax to the number +39 010/6552939, or by email to the following certified email address [assemblea.ansaldosts@legalmail.it](mailto:assemblea.ansaldosts@legalmail.it). Questions must be received by the Company by April 12, 2014.

The Company reserves the right to provide a unitary reply to questions having the same content. Questions received prior to the Meeting will receive a reply during the Meeting at the latest.

Pursuant to the aforementioned article 127-*ter* of Legislative Decree no. 58/98, no reply shall have to be given - even at the General Meeting - to questions asked prior to said Meeting if the requested information is already available in "question and answer" form in the relevant section of the Company's website or if the reply has already been published on this website.

Also, please note that replies will be deemed to have been made at the General Meeting when they are supplied in paper form at the beginning thereof to each party entitled to vote.

### **REPORT ON REMUNERATION**

Pursuant to article 123-*ter*, para. 6 of Legislative Decree no. 58/98, the General Meeting convened to approve the financial statements is called to vote in favour or against the section of the remuneration report envisaged by article 123-*ter*, para. 3, of Legislative Decree no. 58/98, containing the description of the Company's policy on the remuneration of governing bodies and managers with strategic responsibilities, as well as the procedures used to adopt and implement this policy. Please note that this resolution is not binding, pursuant to the aforementioned article 123-*ter*, para. 6, of Legislative Decree no. 58/98.

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

The Board of Directors of the Company, pursuant to article 16.1 of the Articles of Association, shall be composed of no less than seven and no more than thirteen Directors, as determined by the Ordinary General Meeting.

The appointment of the Board of Directors of the Company shall comply with the provisions of article 16 of the Articles of Association, to which reference is expressly made for any matters not dealt with below.

The Directors are appointed by the General Meeting based on lists submitted by the Shareholders, on which the candidates must be numbered in progressive order. Only Shareholders who, alone or

together with other Shareholders, represent at least 1% of the share capital of the Company are entitled to submit lists.

Each shareholder may submit - alone or together with other Shareholders - one list only, and may vote on one list only.

With specific regard to the preparation of the lists and the composition of the Board of Directors, the following provisions are reminded.

Each candidate may submit his or her name on only one list, on pain of ineligibility.

The members of the Board of Directors must satisfy the requirements of integrity and professionalism as laid down by article 17 of the Articles of Association.

Pursuant to article 16.3, subsection 3 of the Articles of Association, each list must include two candidates who satisfy the independence requirements provided for by law (*i.e.* the independence requirements applicable to the auditors of listed companies pursuant to article 148, para. 3 of Legislative Decree no. 58/98), specifying their names and placing one of them at the top of the list.

Since Ansaldo STS S.p.A. is a listed company subject to management and coordination by another listed company, Finmeccanica S.p.A., pursuant to article 37 of *Consob* (Italian financial services authority) Resolution of 29 October 2007, no. 16191 (the "Markets Regulation"), the Board of Directors must be composed of a majority of Directors who satisfy the independence requirements set forth in para. 1, d) and para. 1-*bis* of the aforementioned article 37, which also include the independence requirements provided for by article 3 of the Corporate Governance Code promoted by *Borsa Italiana* S.p.A., to which the company adheres.

Pursuant to article 16.3, subsection 3 of the Articles of Association, the lists that contain a number of candidates equal to or greater than three must include candidates of different gender, to ensure that at least one fifth of the new Board of Directors will contain members of the less well-represented gender, rounded up to the higher figure in case of a fractional number. To this end, within the aforementioned lists, one of the candidates belonging to the less well-represented gender must be included in the first two places of the list.

In accordance with the recommendations of the Corporate Governance Code, the Board of Directors of the Company has approved the Company's guidelines on the maximum number of offices as director or auditor that the members of the Board of Directors of Ansaldo STS may hold in other companies listed on regulated markets (also abroad), in financial, banking and insurance companies or in large companies, in order to ensure that they are able to properly and effectively perform their duties as Director of the Company. These guidelines may be consulted on the Company's website at [www.ansaldo-sts.com](http://www.ansaldo-sts.com) in the section "Governance".

The lists of candidates must be filed by the Shareholders by March 21, 2014, as follows: (i) by hand delivery to the registered office of the Company, Via Paolo Mantovani, 3-5, 16151 Genoa, to the "Corporate Affairs" unit during normal office hours (Tel + 39 010 655/2170); (ii) by fax to the number + 39 010 655/2939; or (iii) by certified email to [assemblea.ansaldosts@legalmail.it](mailto:assemblea.ansaldosts@legalmail.it). In all cases, the filing will require the provision of sufficient information to identify the person transmitting the lists. The ownership of the minimum shareholding required to be able to submit lists - as indicated above - is determined based on the shares that are registered in favor of the Shareholder on the day on which the lists are filed with the Company. However, the relevant certification may also be produced after the list is filed - at least twenty-one days prior to the date of the Meeting (*i.e.* by March 25, 2014) - by notice issued by an authorised intermediary pursuant to the applicable rules.

The lists must be filed along with the documentation and information required by the Articles of Association and by applicable rules. To this end, the following must be provided along with the lists: information relating to the identity of the Shareholders submitting them and the total percentage of shares held; the declarations by which the individual candidates accept their candidacy and certify, under their own responsibility, that no basis for ineligibility and incompatibility of office exists and that all the requirements provided for by the Articles of Association and by applicable rules relating to the office of Director of the Company are satisfied; the curriculum vitae of the

candidates containing detailed information about the personal and professional qualities of the candidates. For candidates who - in the list - are specified as being independent pursuant to the law, declarations must be filed in which the latter attest, under their own responsibility, that they satisfy the independence requirements established by law. Pursuant to the aforementioned article 37 of the Market Regulation, the Shareholders are also invited to specify, in the list, which candidates satisfy the independence requirements laid down by that article and to file, together with the lists, the declarations by which these candidate attest, under their own responsibility, that they satisfy the independence requirements provided for by article 37 of the Markets Regulation.

Those who submit a "minority list" are also invited to remind of the recommendations drawn up by *Consob* in its Communication no. DEM/9017893 of 26 February 2009.

Finally, please note that if a single list is submitted or if no list is submitted, the General Meeting will decide by the majorities provided for by law, without adhering to any voting list procedure, thus ensuring that the minimum number of independent directors are present, as required by law, and ensuring compliance with applicable rules relating to gender balance.

For further information on the appointment of the Board of Directors, please make reference to the report on the relevant item on the agenda, drawn up by the Board of Directors pursuant to article 125-ter of Legislative Decree no. 58/98, and made available to the public by the deadlines and in accordance with the procedures provided for by applicable rules.

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

The appointment of the Board of Statutory Auditors of the Company shall be made in accordance with the provisions of article 27 of the Articles of Association, to which reference is expressly made for any matters not dealt with below.

In particular, pursuant to article 27.1 of the Articles of Association, the Ordinary General Meeting elects the Board of Statutory Auditors, consisting of three regular auditors, and it also elects three alternate auditors. The Statutory Auditors and Alternate Auditors are appointed based on lists presented by Shareholders who, alone or together with other Shareholders, represent at least 1 % of the share capital.

Each Shareholder may submit - alone or together with other Shareholders - one list only, and may vote on one list only. Shareholders belonging to the same group and Shareholders who take part to a Shareholders' agreement relating to the Company's shares may not submit or vote on more than one list, whether through an intermediary person or trust company or otherwise.

With specific regard to the preparation of the lists and the composition of the Board of Statutory Auditors, the following provisions are reminded.

Each candidate may submit his or her name on only one list, on pain of ineligibility.

The lists must be divided into two sections: one for candidates for the position of Statutory Auditor and one for candidates for the position of alternate Auditor, within which the candidates should be numbered in progressive order. In any case the number of candidates shall not exceed the number of members to be elected. The first candidate in each section must be entered in the register of certified auditors and have performed statutory audit activities for a period of no less than three years.

Moreover, in compliance with applicable regulations relating to gender balance, lists which - taking into account both sections - have a number of candidates equal to or greater than three must include - in the first two places of both aforementioned sections of the list - candidates of different genders.

Candidates for the office of Auditor must satisfy the requirements of professionalism and integrity as provided for by the Decree of the Minister of Justice of 30 March 2000, no. 162. For the purposes of article 1, para. 2 of the said Decree, matters relating to commercial and tax law, business economics and corporate finance are deemed to be strictly pertinent to the scope of the Company's activities.

The candidates must also satisfy the independence requirements set forth by law. Relevant regulatory and legislative provisions apply in relation to situations of ineligibility and with regard to the limits imposed on the numbers of offices as director or auditor that can be held by members of the Board of Auditors.

The lists of candidates must be filed by the Shareholders by March 21, 2014, as follows: (i) by hand delivery to the registered office of the Company, Via Paolo Mantovani, 3-5, 16151 Genoa, to the "Corporate Affairs" unit during normal office hours (Tel + 39 010 655/2170), (ii) by fax to the number + 39 010 655/2939, or (iii) by certified email to [assemblea.ansaldosts@legalmail.it](mailto:assemblea.ansaldosts@legalmail.it). In all cases, the filing will require the provision of sufficient information to identify the person transmitting the lists. The ownership of the minimum shareholding required to be able to submit lists - as indicated above - is determined based on the shares that are registered in favor of the Shareholder on the day on which the lists are filed with the Company. However, the relevant certification may also be produced after the list is filed - at least twenty-one days prior to the date of the Meeting (i.e. by March 25, 2014) - by notice issued by an authorised intermediary pursuant to the applicable rules.

The lists must be filed along with the documentation and information required by the Articles of Association and by applicable rules. To this end, the following should be filed together with the lists: (i) information relating to the identity of the Shareholders who submitted the lists, specifying the total percentage held, (ii) full information relating to the personal and professional qualities of the candidates, as well as declarations by which the individual candidates accept their candidacy and attest, under their own responsibility, that they satisfy the independence requirements laid down by law and (iii) a declaration by Shareholders other than the Shareholders who hold, also jointly, a controlling or majority participation, attesting to the absence of any relationship or connection within the meaning of article 144-*quinquies* of *Consob* Resolution no. 11971 of 14 May 1999 ("Issuers Regulation") with the latter (also considering the recommendations drawn up by *Consob* in its Communication no. DEM/9017893 of 26 February 2009).

Moreover, all relevant information should be included within the CVs of each candidate filed together with the lists, taking account of the fact that - pursuant to article 2400, last paragraph, of the Civil Code - the offices of director and auditor held by the candidates in other companies must be made known at the General Meeting at the time of appointment of the Auditors and prior to the acceptance of this office, and also taking into account the provisions relating to the limits on the number of positions that can be held, as set forth by article 148-*bis* of Legislative Decree no. 58/98.

If - at the expiry of the aforementioned deadline for the filing of lists (March 21, 2014) - only one list has been filed or only lists have been filed which are submitted by Shareholders with the relationships or connections within the meaning of article 144-*quinquies* of the Issuers Regulation, lists may be submitted up until the third day after that date (i.e. until March 24, 2014). In this case, the participation threshold for the submission of lists will be reduced by half, and will thus be 0.5% of the share capital.

For further information on the appointment of the Board of Auditors, please make reference to the report on the relevant item on the agenda, drawn up by the Board of Directors pursuant to article 125-*ter* of Legislative Decree no. 58/98, and made available to the public by the deadlines and in accordance with the procedures provided for by applicable rules.

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

In accordance with article 148, para. 2-*bis* of Legislative Decree no. 58/98 and article 27.2, last paragraph, of the Articles of Association - the Chairman of the Board of Statutory Auditors is appointed by the Ordinary General Meeting as the regular Auditor appointed by the minority (i.e. by the minority Shareholders who have no relationship or connection - even indirect - with the Shareholders who submitted or voted on the list that received the highest number of votes).

This being understood, if only one list is submitted or no list is submitted, the Chairman of the Board of Auditors is appointed by the General Meeting by the majorities provided for by law (cf. article 27.2, last paragraph, of the Articles of Association).

## **DOCUMENTATION**

The documentation relating to the Meeting, including the reports of the Board of Directors and the resolution proposals on the items on the agenda, will be made available to the public by the deadlines and subject to the procedures laid down by applicable rules, and the Shareholders and those with voting rights are entitled to obtain a copy thereof. This documentation will be available for consultation at the registered office of the Company, Via Paolo Mantovani 3-5, 16151 Genoa (weekdays from Monday to Friday from 09.00 to 13.00 and from 15.00 to 17.00 hours), and on the Company's website at [www.ansaldo-sts.com](http://www.ansaldo-sts.com), in the section "General Meeting 2014".

Genoa, February 20, 2014

For the Board of Directors

The Chairman

(Sergio De Luca)