

DECISIONS ON CORPORATE GOVERNANCE

Milan, 11 March 2020 – Maire Tecnimont S.p.A. (the “**Company**”) announces that, on today’s date, the Board of Directors has examined and approved the Report on the 2020 Policy regarding Remuneration and fees paid, pursuant to article 123-ter of Italian Legislative Decree no. 58/1998 (“**TUF**”) and the 2019 Report on Corporate Governance and Ownership Structures, pursuant to article 123-bis of the TUF, and the Sustainability Report 2019, containing the Non-financial Statement under Legislative Decree no. 254/2016.

On 5 March 2020, the Board of Directors has also examined the requirements of independence of Directors Gabriella Chersicla, Vittoria Giustiniani, Andrea Pellegrini, Patrizia Riva and Maurizia Squinzi, pursuant to the Corporate Governance Code of Borsa Italiana S.p.A., July 2018 edition, and the TUF.

Ordinary Shareholder’s Meeting call

The Board of Directors has resolved to call an ordinary Shareholders’ Meeting to be held on 16 April 2020, on first call, and, if required, on 17 April 2020, on second call, in order to approve the financial statements for the fiscal year as at 31 December 2019 and to resolve upon the allocation of profit for the year and the dividends distribution.

In addition to that, the ordinary Shareholder’s Meeting will be called to resolve upon the approval of the 2020 Remuneration Policy, pursuant to article 123-ter, paragraph 3-ter of the TUF, and the “Second Section” of the Report on the 2020 Policy regarding Remuneration and fees paid, pursuant to article 123-ter, paragraph 6 of the TUF.

Pursuant to article 114-bis of the TUF, the Board of Directors has also resolved upon submitting to the the Ordinary Shareholders’ Meeting the proposals related to Incentive and Investment Plans described herebelow, that keep on following the aim of alignment of the management and employees’ interests to Shareholders and Stakeholders ones. Such Plans aim at reinforcing the focus on the Group sustainability strategy as well, by introducing incentive parameters referred to an industrial perspective significantly based on an ESG driven vision and sustainable development logics, and by proposing innovative investment tools reserved to some key figures which are believed to support the implementation of the Green Acceleration project of the Group.

Such proposals are related to the:

- conversion of the monetary incentive plan named “*2019-2021 Long-term Incentive Plan of the Maire Tecnimont Group*” into incentive plan based on Maire Tecnimont S.p.A.’s shares (the “**2019-2021 LTI Plan**”);
- adoption of the “*2020-2022 Long-term Incentive Plan of the Maire Tecnimont Group*” (the “**2020-2022 LTI Plan**”);
- adoption of the “*2020-2022 Employees Share Ownership Plan of the Maire Tecnimont Group*” (the “**2020-2022 Employees Share Ownership Plan**”);
- adoption of the “*2020-2024 Long-term Investment Plan to support the Green Acceleration project of the Maire Tecnimont Group, based on the subsidiary NextChem’s financial instruments*” (the “**2020-2024 NextChem Plan**”).

The **2019-2021 LTI Plan**, whose conversion from the monetary incentive plan into plan based on Maire Tecnimont S.p.A.’s shares is proposed, is reserved to the Chief Executive Officer and Chief Operating Officer of Maire Tecnimont, as well as to selected top managers of Group’s companies. The 2019-2021 LTI Plan intends, in particular, to ensure that management interests are further aligned with corporate objectives and with the creation of long-term sustainable value for Shareholders and Stakeholders, as well as to support the retention of the beneficiaries in the long term, while preserving the competitiveness of the remuneration on the market. Following the conversion of the 2019-2021 LTI Plan, if approved by the Shareholders’ Meeting, Rights to receive Shares free of charge will be awarded, in a single cycle and on defined terms, at the end of the three-year vesting period (2019-2021), subject to verification of the level of achievement of specific consolidated performance conditions. In order to strengthen the retention objective of the 2019-2021 LTI Plan and adopt mechanisms that allow to link the short-term results to the creation of longer-term value, a lock-up of 12/24 months from the date of grant on 30% of the granted Shares is foreseen.

The **2020-2022 LTI Plan**, based on Company’s ordinary Shares, is part of the broader long-term incentive system, which also includes the 2019-2021 LTI Plan. The 2020-2022 LTI Plan, which is reserved to the Chief Executive Officer and Chief Operating Officer, as well as to top managers of Group’s companies, aims to ensure full alignment of management interests with those of Shareholders and Stakeholders, while supporting the retention of key resources in the long term. In virtue of this Plan, Rights to receive Shares free of charge will be awarded, in a single cycle and on defined terms, at the end of the three-year vesting period (2020-2022),

subject to verification of the level of achievement of specific consolidated performance conditions. Also with reference to this Plan, a lock-up of 12/24 months from the date of grant on 30% of the granted Shares is foreseen.

The **2020-2022 Employees Share Ownership Plan** is established in continuity with the positive experience of the 2016-2018 one, addressing itself to employees of the Group. This Plan, extending to employees the possibility to participate in the share capital, has the purpose of strengthening their commitment, also through the increasing alignment with the interests of Shareholders and Stakeholders, in achieving the common goal of creating sustainable value in the long term. The 2020-2022 Employees Share Ownership Plan is based on the Company's ordinary Shares and provides for an award cycle of Rights for each year of duration (2020-2021-2022). Grant of the Shares free of charge will be subject to the achievement of consolidated performance objectives, with the aim at further increasing the sense of belonging to the Group. A three-year lock-up period on the the granted Shares is foreseen.

The **2020-2024 NextChem Plan** is a long-term investment plan based on financial instruments of the subsidiary NextChem. This plan provides for a direct investment, upon payment, by the beneficiaries, through the purchase of warrants issued by NextChem that will entitle them to subscribe for new NextChem shares. As part of the strategic path undertaken by the Group and the Green Acceleration project in place, the Plan aims to support the value growth of the NextChem initiative, activating an additional leverage of the beneficiaries' commitment to the implementation of the Group's sustainability strategy. The Plan, addressed to the Chief Executive Officer and Chief Operating Officer of the Company and to top managers and key resources of Group's companies, provides the possibility for beneficiaries to purchase warrants that, under certain exercise conditions – including an objective related to the market traded value of the Maire Tecnimont S.p.A. Share –, entitle the subscription of newly issued ordinary shares of NextChem, arising from the increase in paid share capital which will be approved by the NextChem shareholder's meeting to serve the exercise of the warrants. Warrants may be exercised after five years from the date of issue until the end of the seventh year from that date. The Plan provides for the recognition of Maire Tecnimont S.p.A. and/or Maire Investments S.p.A., shareholders of NextChem, to exercise an irrevocable call option to purchase warrants/NextChem shares held by the beneficiaries, in accordance with established terms and conditions. Shares arising from the exercise of warrants will be subject to a two-year lock-up period, except of specific transferability conditions in favour of Maire Tecnimont S.p.A., Maire Investments S.p.A. and/or NextChem.

The details of the Investment and Incentive Plans, mentioned above, are contained in the relevant Information Documents prepared under Article

84-*bis* of the Consob Regulation 11971 of 14 May 1999 ("**Issuer Regulations**") and in the Explanatory Report on Investment and Incentive Plans, prepared under Articles 114-*bis* and 125-*ter* of the TUF and Art. 84-*ter* of the Issuer Regulations, approved by the Board of Directors today.

On today's date, the Board of Directors has also resolved upon the proposal of submitting to the Shareholders' Meeting the **authorization to purchase and dispose of treasury shares**, upon revocation of the authorization granted by the Shareholders' Meeting of 29 Aprile 2019 for the unexecuted part, up to a maximum amount of no. 20,000,000 ordinary shares, without nominal value, equal to 6.09% of the shares currently outstanding. The request for authorization for the purchase and disposal of treasury shares aims at allowing the Company to purchase and dispose of ordinary shares, in full compliance with the European and national regulations currently in force for all purposes permitted by the applicable rules, including those relevant to art. 5 of the EU Regulation 596/2014 ("**MAR**") and according to the practices accepted by Consob as per art. 13 MAR, in compliance with terms and manner which will be possibly approved by the competent corporate bodies, and, to supply treasury shares dedicated to the remuneration plans based on Maire Tecnimont S.p.A.'s shares approved by the Company pursuant to art. 114-*bis* of TUF.

The Board of Directors intends to propose to the Shareholders' meeting to resolve that the authorisation for the purchase of the treasury shares shall have a duration of 18 months, while the authorisation for the disposal of the treasury shares is requested unrestricted in time. In addition to the above, the proposal provides that the unit price for the purchase of shares will be established from time to time for each individual transaction, on the understanding that purchases of shares may be made at a price no higher than the higher price between the price of last independent transaction and the price of the highest current independent purchase bid on the trading venue where the purchase is carried out, also provided that the above mentioned unit price may not be lower in the minimum of 10% and not higher in the maximum of 10% than the reference price of the security on the Stock Market trading session on the day prior to each individual transaction.

At the date of this press release, the Company does not hold treasury shares.

Details on the proposal relating to the authorisation of purchases and disposal of treasury shares, upon revocation of the authorization granted by the Shareholders' Meeting of 29 Aprile 2019 for the unexecuted part, are available in the Explanatory Report, pursuant to art. 125-*ter* of the TUF and art. 73 of the Issuers' Regulations, and in compliance with the

Attachment 3A – Table n. 4 of the said Issuers' Regulations, approved by the Board of Directors on today's date.

The Sustainability Report 2019, containing the Non-financial Statement under D. Lgs. 254/2016, will be published as provided by law, at the Company's registered office in Rome and the operative offices in Milan, on the website www.mairetecnimont.com ("Investors" section – "Results and Presentations"), as well as on the "1info" authorised storage mechanism (www.1info.it).

The call notice of the Shareholders' Meeting, all the Explanatory Reports by the Board of Directors, the Report on the 2020 Policy regarding Remuneration and fees paid, the 2019 Report on Corporate Governance and Ownership Structures and the Investment and Incentive Plan Information Documents will be published, as provided by law, at the Company's registered office in Rome and operative office in Milan, on the website www.mairetecnimont.com under section "Governance" – "Shareholders' Meeting Documents" - "2020" as well as on the "1info" (www.1info.it) authorised storage system.

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, is at the head of an international industrial group leader in the transformation of natural resources (plant engineering in downstream oil & gas, with technological and execution competences). Through its subsidiary NextChem it operates in the field of green chemistry and the technologies to support the energy transition. Maire Tecnimont Group operates in about 45 countries, numbering around 50 operative companies and a workforce of approximately 6,500 employees, along with approximately 3,000 professionals in the electro-instrumental division. For more information: www.mairetecnimont.com.

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