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[*courtesy translation*]

Messrs.

Ansaldo STS S.p.A.

Via Paolo Mantovani, 3-5

16151 - Genoa

f.a.o. Company Office

By certified email: assemblea.ansaldosts@legalmail.it

New York, April 8, 2017

RE: Proposal of resolution on item no. 1.2 of the ordinary session of the agenda of the shareholders' meeting of Ansaldo STS S.p.A. called for 11 May 2017 and request to supplement the agenda of the same meeting pursuant to Article 126-bis of Legislative Decree No. 58 of 24 February 1998

Dear Sirs,

We refer to the notice published on 29 March 2017 calling an ordinary and extraordinary shareholders' meeting of Ansaldo STS S.p.A. (the "**Company**") for 11 May 2017 at 11:00 AM, in single call, to be held at the office of Fondazione Ansaldo, Corso F.M. Perrone 118 (Villa Cattaneo dell'Olmo) (the "**Shareholders' Meeting**") to discuss and resolve on the following

AGENDA

Ordinary Session:

1. *Financial Statements as of 31 December 2016.*
 - 1.1 *Financial Statements for the year ended on 31 December 2016; Reports of the Board of Directors, of the Board of Statutory Auditors and of the auditing firm. Related and consequent resolutions.*
 - 1.2 *Allocation of the annual net income. Related and consequent resolutions.*
2. *First Section of the Report on remuneration. Related and consequent resolutions.*
3. *Appointment of the Board of Statutory Auditors.*
 - 3.1 *Appointment of three regular Auditors and three alternate Auditors*
 - 3.2 *Appointment of the Chairman of the Board of Statutory Auditors*
 - 3.3 *Determination of the remuneration of the members of the Board of Statutory Auditors.*
4. *Authorisation to purchase and dispose of own shares. Related and consequent resolutions.*
5. *Approval of the Ansaldo STS Stock Grant Plan for employees. Related and consequent resolutions.*

Extraordinary Session:

Proposal of By-laws amendment on the closing date of the financial year. Related and consequent resolutions.

By this letter, Litespeed Master Fund, Ltd. (“**Litespeed**”) requests that, pursuant to Article 126-bis of Legislative Decree No. 56 of 24 February 1998 (the “**Consolidated Financial Act**” or “**CFA**”):

- (a) the following proposal of resolution is submitted to the Shareholders’ Meeting with respect to item no. 1.2 of the ordinary session of the agenda (without prejudice to any additions that may be deemed necessary by the Board of Directors):

“The Ordinary Shareholders’ Meeting of Ansaldo STS S.p.A., after examining and discussing the proposal of the shareholder Litespeed Master Fund, Ltd., as set out in the explanatory report submitted by the same pursuant to Article 126-bis of Legislative Decree No. 56 of 24 February 1998, resolves:

- 1) *to allocate the entire profit for the year amounting to EUR 145,857,237.53 as follows:*
 - *EUR 144,000,000.00 to be distributed to Shareholders through a dividend of EUR 0.72, before statutory withholding taxes, for each of the 200,000,000 shares in issue on the date hereof and with dividend rights;*
 - *the residual amount, of EUR 1,857,237.53 to be carried forward;*
- 2) *to delegate the Board of Directors and on its behalf, the Chairman and Chief Executive Officer, granting them, separately, including through special representatives, all the widest powers, without any exclusions or limitations, to take any actions and carry out all formalities necessary for or connected with the implementation of this resolution”;*

- (b) the ordinary session of the agenda of the Shareholders’ Meeting be supplemented with the addition of the following item: *“Distribution of a special dividend of EUR 56,000,000.00 (EUR 0.28 per share), to be paid through distribution of distributable reserves”.*

On the date hereof, Litespeed is the holder of more than one fortieth of the Company's registered capital, and specifically holds no. 7,532,322 shares in the Company (amounting to 3.766% of the registered capital), as evidenced by the certification enclosed hereto as annex “**A**”.

An explanatory report pursuant to Article 126-bis, fourth paragraph, of the CFA, setting out the reasons for (i) the proposed resolution on item no. 1.2 of the ordinary session of the agenda of the Shareholders’ Meeting, and (ii) the request to supplement the agenda of the same meeting is enclosed hereto as annex “**B**”.

For any clarification and/or information, please contact the following phone number/email address:

Charles Murphy
+1 212 808 7423
charlie@litespeedpartners.com

Kind regards,

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Litespeed Master Fund, Ltd.
Jamie Zimmerman
In the capacity of director and legal representative

Annex A

Certification attesting the ownership of shares in Ansaldo STS S.p.A. by Litespeed Master Fund, Ltd.

**COMUNICAZIONE EX ARTT 23/24
DEL PROVVEDIMENTO BANCA D'ITALIA / CONSOB DEL 22 FEBBRAIO 2008 MODIFICATO IL 24 DICEMBRE 2010**

1. Intermediario che effettua la comunicazione

ABI CAB
denominazione

2. Intermediario partecipante se diverso dal precedente

ABI (n. conto MT)
denominazione

3. Data della richiesta

ggmmssaa

4. Data di invio della comunicazione

ggmmssaa

5. N.ro progressivo annuo**6. N.ro progressivo della comunicazione che si intende rettificare/revocare(2)****7. Causale della rettifica/revoca(2)****8. nominativo del richiedente, se diverso dal titolare degli strumenti finanziari****9. Titolare degli strumenti finanziari**

Cognome o denominazione
Nome
Codice Fiscale
Comune di Nascita Provincia di nascita
Data di nascita (ggmmaa) Nazionalita'
Indirizzo
Citta'

10. Strumenti finanziari oggetto di comunicazione

ISIN
denominazione

11. Quantita' strumenti finanziari oggetto di comunicazione**12. Vincoli o annotazioni sugli strumenti finanziari oggetto di comunicazione :**

Natura

Beneficiario Vincolo

13. Data di riferimento

ggmmssaa

14. Termine di Efficacia

ggmmssaa

15. Diritto esercitabile**16. Note**

SI RILASCI LA PRESENTE CERTIFICAZIONE AI FINI DELL' INTEGRAZIONE DELL' ORDINE DEL GIORNO DELL' AGENDA DELL' ASSEMBLEA DEGLI AZIONISTI

L' INTERMEDIARIO
Citibank, N.A. Milano

Annex B

Explanatory report produced by Litespeed Master Fund, Ltd. pursuant to Article 126-bis, paragraph 4, of Legislative Decree no. 58 of 24 February 1998 in relation to a proposal of resolution on item no. 1.2 of the ordinary session of the agenda of the shareholders' meeting of Ansaldo STS S.p.A. called for 11 May 2017 and a request to supplement the agenda of the same meeting

Dear Shareholders,

This report has been produced by Litespeed Master Fund, Ltd. ("**Litespeed**"), in its capacity as shareholder of Ansaldo STS S.p.A. (the "**Company**" or "**Ansaldo STS**"), pursuant to Article 126-bis, fourth paragraph, of Legislative Decree no. 58 of 24 February 1998 (the "**CFA**"), in relation to the shareholders' meeting of the Company convened - in single call - for 11 May 2017 (the "**Shareholders' Meeting**").

In particular, this report sets out:

- (a) a proposal of resolution on item no. 1.2 of the ordinary session of the agenda of the Shareholders Meeting ("*Allocation of the annual net income. Related and consequent resolutions*"). More specifically, Litespeed proposes that the Shareholders' Meeting resolves to distribute to the shareholders a portion of the net income equal to EUR 144,000,000.00, through the distribution of a dividend of EUR 0.72 for each share;
- (b) a request to supplement the ordinary session of the agenda of the Shareholders' Meeting with the following item: "*Distribution of a special dividend of EUR 56,000,000.00 (EUR 0.28 per share), to be paid through distribution of distributable reserves*".

In essence, Litespeed proposes that the Shareholders' Meeting resolves to distribute to the shareholders the aggregate amount of EUR 1.00 for each share, a portion of which (EUR 0.72) through the payment of an ordinary dividend and the remaining portion (EUR 0.28) through the payment of a special dividend to be paid by way of distribution of distributable reserves (specifically through distribution of retained earnings, which - according to the draft financial statements of Ansaldo STS as of 31 December 2016 - amount to EUR 131,190,000).

This proposal is based on the Company's very strong net financial position, stable and profitable operations and the creditworthiness of the Company's ultimate controlling shareholder Hitachi Ltd. ("**Hitachi**")

Litespeed has been a shareholder of the Company since 2014, *i.e.* before Hitachi became the ultimate controlling shareholder of the Company.

At that time, the Company's positive net financial position was explained to be a function of relatively weak creditworthiness of Finmeccanica S.p.A. (the Company's parent at that time), and needed to be maintained despite the Company's strong operating performance.

Litespeed believes that such constraint has no longer reasons to exist today and, therefore, the Company may carry out the distributions to the shareholders proposed herein.

* * *

In light of the above, Litespeed:

- (a) with reference to item no. 1.2 of the ordinary session of the agenda of the Shareholders' meeting, proposes the following resolution (without prejudice to any additions that may be deemed necessary by the Board of Directors):

“The Ordinary Shareholders' Meeting of Ansaldo STS S.p.A., after examining and discussing the proposal of the shareholder Litespeed Master Fund, Ltd., as set out in the explanatory report submitted by the same pursuant to Article 126-bis of Legislative Decree No. 56 of 24 February 1998, resolves:

- 1) *to allocate the entire profit for the year amounting to EUR 145,857,237.53 as follows:*
 - *EUR 144,000,000.00 to be distributed to Shareholders through a dividend of EUR 0.72, before statutory withholding taxes, for each of the 200,000,000 shares in issue on the date hereof and with dividend rights;*
 - *the residual amount, of EUR 1,857,237.53 to be carried forward;*
- 2) *to delegate the Board of Directors and on its behalf, the Chairman and Chief Executive Officer, granting them, separately, including through special representatives, all the widest powers, without any exclusions or limitations, to take any actions and carry out all formalities necessary for or connected with the implementation of this resolution”;*

- (b) requests that the ordinary session of the agenda of the Shareholders' Meeting be supplemented with the addition of the following item:

“Distribution of a special dividend of EUR 56,000,000.00 (EUR 0.28 per share), to be paid through distribution of distributable reserves”.

With regard to such item, Litespeed proposes the following resolution (without prejudice to any additions that may be deemed necessary by the Board of Directors):

“The Ordinary Shareholders' Meeting of Ansaldo STS S.p.A., after examining and discussing the proposal of the shareholder Litespeed Master Fund, Ltd., as set out in the explanatory report submitted by the same pursuant to Article 126-bis of Legislative Decree No. 56 of 24 February 1998, resolves:

- 1) *to distribute to the Shareholders a special dividend for a total amount of EUR 56,000,000.00, i.e. a dividend of EUR 0.28, before statutory withholding taxes, for each of the 200,000,000 shares in issue on the date hereof and with dividend rights, to be paid by way of distribution of retained earnings;*
- 2) *to delegate the Board of Directors and on its behalf, the Chairman and Chief Executive Officer, granting them, separately, including through special representatives, all the widest powers, without any exclusions or limitations, to take any actions and carry out all formalities necessary for or connected with the implementation of this resolution”.*

* * *