



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

NUMBER OF REGISTRATION IN THE BUSINESS REGISTER OF GENOA AND TAX CODE 01371160662

SUBJECT TO DIRECTION AND COORDINATION BY FINMECCANICA S.p.A.

Ordinary and Extraordinary Meeting of the Shareholders

April 4 – 5, 2011

Explanatory Report of the Board of Directors drafted pursuant to Art. 114-*bis*, Legislative Decree No. 58/1998

Item 4 of the agenda for the ordinary part of the meeting – Approval of the Ansaldo STS stock grant plan for employees

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

Dear Shareholders,

You have been convened in this ordinary meeting in order to discuss and deliberate – in accordance with the provisions of Art. 114-*bis*, subsection 1, of Legislative Decree No. 58 of February 24, 1998 – with respect to the plan for the free allocation of Ansaldo STS shares: the relevant scheme was defined by the Board of Directors, on a proposal of the Remuneration Committee, in the board meeting dated February 18, 2011.

The characteristics of such plan are illustrated in the Informative Document issued by the Company pursuant to Art. 84-*bis* of the Issuers' Regulation, available to the public at the company registered office, at Borsa Italiana and on the Internet site of the Company www.ansaldo-sts.com as well as transmitted to the Consob.

You are therefore invited to view the mentioned informative document.

This being stated, we submit to you the following resolution for approval:

“the ordinary Meeting of Ansaldo STS S.p.A., having examined the Informative Document prepared by the Board of Directors pursuant to Art. 84-bis of the Issuers' Regulation,

resolves

- 1. to approve the Plan for the free allocation of Ansaldo STS shares for 2011 intended for the key resources of Ansaldo STS S.p.A. and/or subsidiaries of the same in the meaning of Art. 2359 of the It. Civil Code, at the terms and conditions as illustrated in the informative document drafted pursuant to Art. 84-bis of the Issuers' Regulation;*

2. *to entrust the Board of Directors and, on its behalf, the Chairman and the Chief Executive Officer, separately, with all authorities as may be needed for the actual implementation of the plan for the free allocation of Ansaldo STS shares for 2011, including the power to subdelegate such authorities to the Remuneration Committee, to be exercised in compliance with the operating principles illustrated in the informative document prepared pursuant to Art. 84-bis of the Issuers' Regulation.*

Rome, February 18, 2011

For the Board of Directors
The Chairman
(Alessandro Pansa)