

INFORMATIVE DOCUMENT

Pursuant to art. 84-*bis*, para. 1, of the Regulation adopted by Consob by effect of Resolution no. 11971 of May 14, 1999, as amended and integrated, relevant to the

STOCK GRANT PLAN

ANSALDO STS S.P.A.

6 April 2017

Contents

Glossary	4
Introduction	5
1. Beneficiaries	7
1.1 Indication of the names of the Beneficiaries of the Plan that are members of the Board of Directors of Ansaldo STS and of certain companies of the Group.....	7
1.2 Indication of the classes of employees or collaborators of Ansaldo STS and of the Group, being beneficiaries of the Plan.....	7
1.3 Indication of the names of general managers and Managers with Strategic Responsibilities who have received during the financial year a total remuneration exceeding the highest total remuneration paid out to members of the Board of Directors, or natural people controlling the Company, who are employees or collaborate with the issuer of the shares.....	7
1.4 Description and number of the Plan Beneficiaries that hold offices as Managers with Strategic Responsibilities and any other classes of employees or collaborators in respect of whom different features of the plan apply.....	7
2. Reasons behind the adoption of the Plan.....	8
2.1 Objectives of the Plan.....	8
2.2 Key variables and performance indicators.....	8
2.3 Criteria for determining the number of Shares to be allocated.....	8
2.4 Reasons behind the decision, to allocate remuneration plans based on financial instruments not issued by Ansaldo STS	8
2.5 Significant tax and accounting implications.....	9
2.6 Support to the Plan,by the special Fund to incentivise worker participation in the enterprises, pursuant to art. 4, para. 112 of Law No. 350 of 24 December 2003.	9
3. Approval procedure and time schedule for the allocation of the shares.....	9
3.1 Powers and tasks delegated by the General Meeting to the Board of Directors for the implementation of the Plan	9
3.2 People in charge of implementing the Plan	9
3.3 Existing procedures for revising the Plan	10
3.4 Procedures for determining the availability and allocation of the Shares.....	10
3.5 Role of each Director in defining the characteristics of the Plan.....	10

3.6	Date of the decision taken by the competent body to submit to the General Meeting the approval of the Plan, and of the proposal (if any) of the Nomination and Remuneration Committee.....	10
3.7	Date of the decision by the competent body regarding the allocation of the Shares and of the Nomination and Remuneration Committee proposal, if any	11
3.8	Market price of the shares registered on the dates indicated in points 3.6 and 3.7.....	11
3.9	Safeguards adopted by the Company in case of coincidence of time between the date of allocation of the Shares or any associated decisions of the Nomination and Remuneration Committee, and the disclosure of relevant information within the meaning of art. 114, para. 1 of Legislative Decree no. 58 of 24 February 1998.....	11
4.	Characteristics of the Shares.....	11
4.1	Structure of the Plan	11
4.2	Implementation period of the Plan.....	11
4.3	Date of expiration of the Plan	12
4.4	Maximum number of Shares allocated in each financial year	12
4.5	Procedures and terms for implementing the Plan	12
4.6	Restrictions on the Disposal of the Shares.....	13
4.7	Possible conditions subsequent relating to the Plan in cases where the Beneficiaries carry out hedging transactions that enable neutralisation of any prohibitions on sale of the Options or Shares.....	13
4.8	Effects caused by the termination of the employment relationship	13
4.9	Indications of any other causes of annulment of the Plan.....	14
4.10	Reasons relevant to the possible redemption of the Options and/or Shares.....	14
4.11	Loans or any other facilities for the purchase of the Shares.....	14
4.12	Assessment of the estimated cost for Ansaldo STS at the date of allocation of the Shares... ..	14
4.13	Possible dilution effects of the Plan	14
4.14	Possible limits to the exercise of voting rights and of the pecuniary rights attached to the Shares.....	14
4.15	Information relevant to Shares not negotiated in regulated markets.....	14
	Stock Grant Plan 2012 -2013- PANEL 1	15
	Stock Grant Plan 2014 -2016- PANEL 1	17
	Stock Grant Plan 2017 - 2019- PANEL 1	23

GLOSSARY

Ansaldo STS	Ansaldo STS S.p.A.
Shares	Ansaldo STS's ordinary shares under the Plan.
Nomination and Remuneration Committee	The Nomination and Remuneration Committee formed within the Board of Directors of Ansaldo STS pursuant to the Corporate Governance Code adopted by Borsa Italiana S.p.A.
Beneficiaries	The beneficiaries of the Plan as identified by the Board of Directors and the Nomination and Remuneration Committee.
Managers	The Managers (or similar classes according to applicable law in countries where the Group's companies hold office) of Ansaldo STS and/or the Group companies considered key resources.
Managers with Strategic Responsibilities	The managers indicated by art. 65, para. 1- <i>quater</i> of the Issuers Regulation, if any, identified by the Board of Directors.
Informative Document	This Informative Document, drafted pursuant to and for the effects of art. 84- <i>bis</i> , para. 1 of the Issuers Regulation.
Group	Ansaldo STS and its Subsidiaries.
Plan	The Stock Grant Plan for 2017 - 2019, approved by the Board of Directors of Ansaldo STS on 24 March 2017.
Issuers Regulation	The Regulation adopted by Consob with Resolution No. 11971 of 14 May 1999, as amended and integrated.
Company	Ansaldo STS.
Subsidiary	A subsidiary of Ansaldo STS pursuant to art. 2359 of the Italian Civil Code.

INTRODUCTION

The Informative Document is published in order to provide the shareholders of the Company and the market with broad and detailed information on the Plan, in compliance with the provisions of art. 84-*bis* of the Issuers Regulation.

Since the listing of its shares on Borsa Italiana, the Company has included - as an integral part of the incentive system for the key resources of the Group - a Stock Grant Plan (the plan for 2006-2007) designed, *inter alia*, to ensure the compliance of the remuneration structure for executive directors with the recommendations of the Corporate Governance Code.

After the expiration of the aforementioned plan, on April 1, 2008, the general meeting of the Company adopted a new three-year plan (the plan for 2008-2010), entirely similar to the previous one, which also expired on 31 December 2010.

On April 23, 2010, the general meeting of the Company adopted a plan, also with a three-year term (the plan for 2010-2012), similar to the previous one, which, however, was not a plan of particular relevance within the meaning of art. 114-*bis* of the Consolidated Finance Act, as it was intended for managers and middle managers of the Company, other than the people listed in the then-applicable art. 84-*bis* of the Issuers Regulation.

In the financial year 2011, in view of the recent amendments introduced to the remuneration regulations and the fact that the latter had not been entirely defined yet, the ordinary general meeting of the Company adopted a one-year plan, essentially in line with the previous Stock Grant plans, in order to define during the financial year the remuneration policy for the Chief Executive Officer and of the Managers with Strategic Responsibilities, if any.

On 7 May 2012, the general meeting of the Company thus approved a two-year Stock Grant Plan (the plan for 2012 – 2013) in compliance with the recommendations under current art. 6 of the Corporate Governance Code.

On 15 April 2014 the general meeting of the Company approved a three-year Stock Grant Plan (2014 – 2016).

The Plan described in this Informative Document, which is substantially similar to the one for 2014 – 2016, was drafted in compliance with the current provisions of art. 6 of the Corporate Governance Code.

In particular, the three-year Plan provides for: (i) a three-year vesting period for all Beneficiaries of the Plan; (ii) the subordination of the entitlement to receive the shares to the achievement of certain annual performance targets, with recovery mechanisms for any under performance

and carrying over of any over performance registered in the first year of the Plan, and (iii) for the Chief Executive Officer and Managers with Strategic Responsibilities of the Company, a two-year lock-up period with respect to 20% of the shares accrued.

Taking into account the offices and roles covered by the recipients, the Plan is considered of “particular significance” pursuant to art. 114-*bis*, paragraph 3 of the Consolidated Financial Act and art. 84-*bis*, paragraph 2 of Market Regulations.

As better specified in the Informative Document, certain aspects relevant to the Plan will be defined by the Board of Directors, after consultation with the Nomination and Remuneration Committee, pursuant to the delegation which the Company Meeting was called to entrust the Board and in compliance with the principles that will be set out by the same Meeting. The Company will notify the public of the decisions taken by the Board of Directors in accordance with the procedures required by art. 84-*bis*, para. 5, of the Issuers Regulation.

The Ordinary Meeting called to resolve on the Plan has been convened for May 11, 2017, in single call.

The Informative Document is available to the public at the registered office of Ansaldo STS in Genoa, Via Paolo Mantovani, 3-5, as well as on the Company’s website, www.ansaldo-sts.com and in other ways as provided by applicable rules.

1. BENEFICIARIES

1.1 Indication of the names of the Beneficiaries of the Plan that are members of the Board of Directors of Ansaldo STS and of certain companies of the Group

The Beneficiaries of the Plan include:

- The Chief Executive Officer and General Manager, Mr. Andrew Thomas Barr, participating in the Plan as General Manager of Ansaldo STS.

During the period of validity of the Plan, as a consequence of the alternation of the offices of Chief Executive Officer and/or General Manager, as in the case of the assignment of particular offices in Ansaldo STS or in any of its Subsidiaries, it is possible that the aforementioned person may be replaced or that other figures may be added or the participation in the Plan is decided on a different basis.

1.2 Indication of the classes of employees or collaborators of Ansaldo STS and of the Group, being beneficiaries of the Plan

The Beneficiaries of the Plan are:

- the Chief Executive Officer and General Manager, Mr. Andrew Thomas Barr;
- the Managers with Strategic Responsibilities, as identified by the Company's Board of Directors;
- the Managers.

1.3 Indication of the names of general managers and Managers with Strategic Responsibilities who have received during the financial year a total remuneration exceeding the highest total annual remuneration paid out to members of the Board of Directors, or natural people controlling the Company, who are employees or collaborate with the issuer of the shares.

Please refer to the previous paragraphs 1.1 and 1.2.

1.4 Description and number of the Plan Beneficiaries that hold offices as Managers with Strategic Responsibilities and any other classes of employees or collaborators in respect of whom different features of the plan apply.

On 24 March 2017, the Board of Directors of the Company identified 3 Managers with Strategic Responsibilities, beneficiaries of this Plan, i.e. the Chief Operating Officer of the Company and the managers of the Business Unit Mass Transit & Railway and of the Business Unit Freight. There are no other classes of employees or collaborators in respect of whom different features of the Plan apply.

2. REASONS BEHIND THE ADOPTION OF THE PLAN

2.1 Objectives of the Plan

The main objectives of the Plan are the following:

- to align the interests of the Beneficiaries with the priority objective of the creation of value for shareholders in a medium-long term;
- to involve and motivate the directors and the management, whose activity is deemed to be of fundamental importance to achieve the goals of the Group itself;
- to convey the Company's intent to share the expected increase in the value of the same Company with the top professionals of the Group;
- to enhance the loyalty of the key resources of the Group, thus encouraging them to remain within the same.

2.2 Key variables and performance indicators

The allocation of the Shares is subject to certain conditions precedent, namely the achievement of the following annual performance indicators: Free Operating Cash Flow (FOCF), EVA (Economic Value Added), and performance of the Ansaldo STS's shares based on the FTSE Italia *All Share* index performance.

The Board of Directors, on the proposal of the Nomination and Remuneration Committee, has identified the aforementioned performance indicators based on the specific activities carried out by Ansaldo STS, considering them to be indicators of the ability of the company – which operates mainly in the management of long-term contracts – to self-finance and to manage the risk associated with its business in the medium – long term. The objective associated with the performance of Ansaldo STS stock based on the FTSE Italia *All Share* index was determined on the basis that it represents – in the opinion of the Company – an objective criterion to measure the creation of value of Ansaldo STS shares over the medium – long period.

2.3 Criteria for determining the number of Shares to be allocated

The decision as to the number of Shares to be allocated to each Beneficiary shall be made by the Board of Directors after consultation with the Nomination and Remuneration Committee, on the basis of the role and responsibility assumed by each Beneficiary within the Group.

The Company's Board of Directors has set the maximum number of Shares under the Plan at 1,500,000 (one million and five hundred thousand).

2.4 Reasons behind the decision, if any, to allocate remuneration plans based on financial instruments not issued by Ansaldo STS

Not applicable.

2.5 Significant tax and accounting implications

There are no particular tax and/or accounting implications that have affected the definition of the Plan.

2.6 Support to the Plan, if any, by the special Fund to incentivise worker participation in the enterprises, pursuant to art. 4, para. 112 of Law No. 350 of 24 December 2003.

Not applicable.

3. APPROVAL PROCEDURE AND TIME SCHEDULE FOR THE ALLOCATION OF THE SHARES

3.1 Powers and tasks delegated by the General Meeting to the Board of Directors for the implementation of the Plan

It will be proposed that the ordinary General Meeting of Ansaldo STS called to decide on the Plan, should grant to the Board of Directors, and particularly the Chairman or the Chief Executive Officer, separately, the widest powers necessary to actually implement the Plan, to be exercised in compliance with the principles set out by the same Meeting and explained in the Informative Document.

3.2 People in charge of implementing the Plan

The body in charge of the decisions relating to the Plan – without prejudice to the prerogatives of the General Meeting – is the Board of Directors of the Company, which supervises the operating management of the same Plan, applying the provisions of the relevant implementing regulation, to be adopted upon proposal of the Company's Nomination and Remuneration Committee.

Moreover, the Board of Directors, and particularly the Chairman or the Chief Executive Officer, may delegate the Nomination and Remuneration Committee to implement the Plan Regulation and any amendments thereto, and also to manage the Plan. In particular, the Committee may:

- (i) identify any other Beneficiaries of the Plan, upon proposal of the Chief Executive Officer and without prejudice to the provisions of the preceding paragraph;
- (ii) provide for the allocation of the Shares, indicating the performance objectives to which the allocation is subject and the criteria for their measurement;
- (iii) verify, during the period of validity of the Plan, the continued satisfaction of the requirements for participation in the said Plan;
- (iv) define the parameter that determines the number of Shares allocated in the event that the assignees are not in office throughout the entire period of validity of the Plan;
- (v) verify the achievement of the performance objectives and define, for each beneficiary, the number of Shares to be allocated as a result of such verifications;

- (vi) ensure, in relation to the Shares to be allocated to the Chief Executive Officer and General Manager of Ansaldo STS, that the evidence for the verifications indicated at iii), iv) and v) above is directly obtained, in order to adopt the relevant decisions.

3.3 Existing procedures for revising the Plan

In consideration of the fact that the Plan Regulation is to be approved by the Board of Directors, upon proposal of the Nomination and Remuneration Committee, after the ordinary General Meeting called to approve the Plan, the revision procedures for the same Plan have not been defined yet.

3.4 Procedures for determining the availability and allocation of the Shares

The Shares will be made available by using already issued shares, to be purchased pursuant to art. 2357 *et seq.* of the Italian Civil Code, or already owned by the Company. In the event that the preconditions for the purchase of treasury shares are not met, when this becomes necessary, the allocation of shares may be partly or entirely replaced by a payment of an amount in cash equal to the countervalue in shares, to which each Participant would have been entitled in accordance with the mechanisms of the Plan.

In this regard the purchase of own shares, even for the purposes of the Plan, will be resolved upon by the Ordinary General Meeting of the Company in time for the assignment of the Shares to the Beneficiaries. For such purpose, the Board of Directors will prepare proper reports for the General Meeting containing the proposal for the purchase of own shares and will make them available to the public under the applicable laws.

3.5 Role of each Director in defining the characteristics of the Plan

The entire process of determining the characteristics of the Plan occurred jointly with the propositional and advisory support of the Nomination and Remuneration Committee, in compliance with the recommendations of the Corporate Governance Code of listed companies promoted by Borsa Italiana S.p.A. and with the best corporate practices in this area. The resolution whereby the Board of Directors is to adopt the Plan Regulation shall be adopted with the abstention of the Chief Executive Officer, as he is one of the Beneficiaries.

3.6 Date of the decision taken by the competent body to submit to the General Meeting the approval of the Plan, and of the proposal (if any) of the Nomination and Remuneration Committee

The decision of the Board of Directors to submit the Plan to the Meeting for approval was taken on 24 March 2017. The relevant proposal of the Nomination and Remuneration Committee was drawn up on 23 March 2017.

3.7 Date of the decision by the competent body regarding the allocation of the Shares and of the Nomination and Remuneration Committee proposal, if any

For the purposes of art. 84-*bis*, para. 5, letter a), of the Issuers Regulation, the decision regarding the allocation of the Shares is to be taken after the ordinary General Meeting called to approve the Plan.

3.8 Market price of the shares registered on the dates indicated in points 3.6 and 3.7

The following is the market price of the Company shares as registered on the date indicated in the preceding paragraph 3.6:

- Official price of the Ansaldo STS shares recorded at the Electronic Share Market organised and managed by Borsa Italiana S.p.A. on 23 March 2017: EUR 12,28.

3.9 Safeguards adopted by the Company in case of coincidence of time between the date of allocation of the Shares or any associated decisions of the Nomination and Remuneration Committee, and the disclosure of relevant information within the meaning of art. 114, para. 1 of Legislative Decree no. 58 of 24 February 1998 and of the Regulation (EU) 596/2014.

It should be noted that it has not been necessary to adopt any safeguard of this kind, since the Shares will be allocated only if certain objectives are achieved, at a subsequent time. Accordingly, any dissemination of privileged information concurrently with the date of allocation of the Shares would have no effect for the Beneficiaries of the Plan, since at that time they are unable to carry out operations on the Shares, the delivery of which is deferred to a period subsequent to the relevant allocation.

4. CHARACTERISTICS OF THE SHARES

4.1 Structure of the Plan

The Plan provides for the free assignment (“stock grant”) of a maximum of 1,500,000 (one million five hundred thousand) Shares, subject to the achievement of the performance objectives indicated at para. 4.5 below.

The Shares assigned to the Plan Beneficiaries shall have a three-year vesting period.

4.2 Implementation period of the Plan

The Plan’s reference period is that of the financial years 2017, 2018 and 2019.

The allocation of the Shares for the financial years 2017, 2018 and 2019 is subject to the fulfilment of certain conditions precedent, which shall be verified by the Nomination and Remuneration Committee simultaneously to the approval by the Company’s Board of Directors of the draft Financial Statements and of the Consolidated Financial Statements for each financial year for the Shares relevant to each reference year.

In line with the recommendations of the Corporate Governance Code, the Plan provides for a three-year rolling vesting period starting, for the financial year 2017, from the date of approval of the Plan by the General Meeting and, for the financial years 2018 and 2019, from the corresponding date of those years. Accordingly, (i) the Shares accrued for the financial year 2017 shall be allocated to the Beneficiaries in 2020, (ii) the Shares accrued for the financial year 2018 shall be allocated to the Beneficiaries in 2021 and (iii) the Shares accrued for the financial year 2019 shall be allocated to the Beneficiaries in 2022.

Moreover, for the Chief Executive Officer and General Manager and the Managers with Strategic Responsibilities, 20% of the Shares – with regard to each financial year – are subject to a two-year lock-up period starting from the expiration of the vesting period. Therefore, for the Chief Executive Officer and General Manager as well as for the Managers with Strategic Responsibilities, such period will expire: (i) in 2022, for the Shares relating to 2017, (ii) in 2023, for the Shares relating to 2018 and (iii) in 2024, for the Shares relating to 2019.

4.3 Date of expiration of the Plan

As indicated in the preceding paragraph, the reference period of the Plan is 2017 – 2019. Should the performance objectives set out in para. 4.5 below for 2017, 2018 and 2019 be achieved, the Shares shall be delivered on the first working day following the 11 May 2020, 2021 and 2022 (respectively for the Shares relevant to 2017, 2018 and 2019).

This is without prejudice, however, to the two-year lock-up period for the Chief Executive Officer and General Manager as well as the Managers with Strategic Responsibilities, with respect to 20% of the Shares for each year, pursuant to para. 4.2 above.

4.4 Maximum number of Shares allocated in each financial year

The Company's Board of Directors has set the maximum number of Shares under the Plan at 1,500,000 (one million five hundred thousand).

Without prejudice to the provisions of para. 4.5, there is no maximum number of Shares to be allocated each financial year.

4.5 Procedures and terms for implementing the Plan

The allocation of the Shares will be subject to certain conditions precedent, namely the following annual performance targets: Free Operating Cash Flow (FOCF), EVA (Economic Value Added), and performance of Ansaldo's shares based on the performance of the FTSE Italia All Share index.

Please note that if the Shareholders' Meeting of 11 May 2017 resolves the amendment of the date of closing of the financial year at 31 March of each year, providing a transitional year of 15 months, the targets and the consequent achievement will be adjusted in order to consider this duration of more than one year.

The following is the incidence of each target for the purposes of assigning the incentives:

- Free Operating Cash Flow (FOCF): 25%
- ASTS Share vs. FTSE IT All Share: 25%
- Economic Value Added (EVA): 50%

In order to stimulate and remunerate the maintenance of medium-long results:

- 25% of the Shares will accrue upon achievement of the targets for the financial year 2017;
- 25% of the Shares will accrue upon achievement of the targets for the financial year 2018, with recovery of any underperformance registered with reference to each target in the previous year and carrying over to 2018 of any over performance registered with regard to each target in the previous year;
- 50% of the Shares will accrue upon achievement of the targets for the financial year 2019, with recovery of any underperformance registered with regard to each target in the previous year and carrying over to 2019 of any over performance registered with regard to each target in the previous year.

In addition, a 2.5% tolerance threshold is introduced for the achievement of each target for 2017, 2018 and 2019. In such event, the beneficiary will be entitled to a proportionate amount of the Shares.

4.6 Restrictions on the Disposal of the Shares

For the Chief Executive Officer and General Manager and the Managers with Strategic Responsibilities, 20% of the allocated Shares – for the financial years 2017, 2018 and 2019 – at the end of the vesting period, is subject to a two-year lock-up period.

Therefore, for such people, the lock-up period will expire in 2022 for the Shares of 2017, in 2023 for the Shares of 2018 and in 2024 for the shares of 2019, so that all Shares will be available for disposal starting from 2024.

4.7 Possible conditions subsequent relating to the Plan in cases where the Beneficiaries carry out hedging transactions that enable neutralisation of any prohibitions on sale of the Options or Shares

Not applicable.

4.8 Effects caused by the termination of the employment relationship

The effects deriving from the termination of the employment relationship shall be defined in the Plan's Regulation to be approved by the Board of Directors, upon proposal of the Nomination and Remuneration Committee, subsequent to the Ordinary General Meeting called to approve the Plan.

4.9 Indications of any other causes of annulment of the Plan

Any causes of annulment shall be defined in the Plan's Regulation to be approved by the Board of Directors, on a proposal of the Nomination and Remuneration Committee, subsequent to the Ordinary Meeting of Shareholders called to approve the Plan.

4.10 Reasons relevant to the possible redemption of the Options and/or Shares

No form of redemption of the Shares is established in favour of the Company.

4.11 Loans or any other facilities for the purchase of the Shares

Not applicable.

4.12 Assessment of the estimated cost for Ansaldo STS at the date of allocation of the Shares

On the basis of the official price of Ansaldo's shares as registered at the Electronic Share Market organised and managed by Borsa Italiana S.p.A. on March 23, 2017, the maximum estimated cost for Ansaldo at the date of the Informative Document, taking into account the maximum number of assignable Shares, is of approximately EUR 18,420,000.

4.13 Possible dilution effects of the Plan

Since the same ordinary General Meeting called to decide on the Plan has also been called to authorise the Board of Directors to purchase and dispose of own shares, also for the purposes of share incentive plans, no dilution effects are currently anticipated.

4.14 Possible limits to the exercise of voting rights and of the pecuniary rights attached to the Shares

The Shares allocated shall carry the ordinary dividend right, as no limits are placed on the exercise of participation and pecuniary rights attached to the same.

4.15 Information relevant to Shares not negotiated in regulated markets

Not applicable.

* * * * *

The table below summarises the state of implementation: (i) of the Stock Grant Plan for 2012-2013 for the Chief Executive Officer, Managers with Strategic Responsibilities and Managers of Ansaldo STS and/or Group Companies considered as key resources, resolved by the General Meeting of 7 May 2012; (ii) of the Stock Grant Plan for 2014 - 2016 for the Chief Executive Officer, Managers with Strategic Responsibilities and Managers of Ansaldo STS and/or Group Companies considered as key resources, resolved by the General Meeting of 15 April 2014, and (iii) of this Plan.

Genoa, 6 April 2017

For the Board of Directors
The Chairman
(Alistair Dormer)

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS
TABLE NO. 1 OF SCHEME 7, ANNEX 3 A OF THE REGULATION NO. 11971/1999

First name and surname or category	Office	Stock Grant Plan 2012 - 2013 - PANEL 1 – ALLOCATION FOR THE FINANCIAL YEAR 2013						
		Financial instruments other than stock options (STOCK GRANT)						
		Section 1 Instruments relating to plans that are still ongoing, approved on the basis of previous General Meeting resolutions						
		Date of resolution	Description of instrument	Number of instruments assigned by the competent body (Nomination and Remuneration Committee)	Date of allocation by the competent body (Nomination and Remuneration Committee)	Purchase price of the instruments, if any	Market price at the allocation date	Vesting period
Sergio De Luca	Chief Executive Officer of Ansaldo STS S.p.A. ⁽¹⁾	07/05/2012	Shares in Ansaldo STS S.p.A.	12,835 ⁽²⁾	05/03/2014 ⁽²⁾	—	10.380	Three years ⁽⁷⁾
Managers with Strategic Responsibilities ⁽³⁾	----	07/05/2012	Shares in Ansaldo STS S.p.A.	6,532 ⁽⁴⁾	05/03/2014 ⁽⁴⁾	—	10.380	Three years ⁽⁷⁾
Managers (40 recipients) ⁽⁵⁾	----	07/05/2012	Shares in Ansaldo STS S.p.A.	107,327 ⁽⁶⁾	05/03/2014 ⁽⁶⁾	—	10.380	Three years ⁽⁷⁾

⁽¹⁾ Office held until 31st December 2013.

⁽²⁾ Based on the General Meeting resolution of 7 May 2012 approving the 2012-2013 Stock Grant Plan, the Chief Executive Officer was allocated a maximum number of shares amounting to 35,939 in 2013. 12,835 shares, which effectively accrued for 2013, were allocated by the Nomination and Remuneration Committee on 5 March 2014 (this number takes into account the increase related to the third, fourth and fifth instalments of the capital increase). The shares will be delivered during 2016, in compliance with the three-year vesting period foreseen in the plan. The shares will be delivered on the first working day of May 2016 following the expiry of the three-year vesting period from the date of the General Meeting approving the plan and therefore, 9 May 2016. It must be noted that, with respect to the SGP 2012-2013 Plan Regulation, 20% of the shares delivered is subject to a bi-annual lock-up running from the expiry of the vesting period.

⁽³⁾Such item refers to the sole head of the *Standard Product & Platform* Unit (Giuseppe Gaudiello), qualified as a Manager with Strategic Responsibilities until 31 December 2013, thus excluding Emmanuel Violet, who was previously head of the *Business Signalling* Unit and has no longer been an employee of the Ansaldo STS Group since 31 March 2015.

⁽⁴⁾Based on the General Meeting resolution passed on 7 May 2012 approving the 2012-2013 Stock Grant Plan, the Managers with Strategic Responsibilities in office until 31 December 2013 were assigned, in aggregate, a maximum number of 18,289 shares for 2013. The 6,532 shares effectively accrued for the financial year 2013 were allocated by the Nomination and Remuneration Committee on 5 March, 2014 (this number takes into account the increase related to the third, fourth and fifth instalments of the capital increase). The shares were delivered on the first working day of May 2016 following the expiry of the three-year vesting period from the date of the General Meeting approving the plan and therefore, 9 May 2016. It must be noted that, with respect to the SGP 2012-2013 Plan Regulation, 20% of the shares delivered is subject to a bi-annual lock-up running from the expiry of the vesting period.

⁽⁵⁾The Board of Directors meeting of 28 June 2012, on the Nomination and Remuneration Committee so proposing, identified the Managers of Ansaldo STS and/or Companies of the Group ASTS as beneficiaries of the 2012-2013 Stock Grant Plan, also determining the number of shares to be allotted to each of them (on that date, 56 Managers were thus identified). Following the exit from the Group of three of the beneficiaries who had been initially identified (of which one on 1 March 2014), 53 Managers were identified as beneficiaries for the year 2013. After 13 individuals, who had initially been identified, had left the Group, the beneficiaries of the *Stock grant* 2012-2013 plan for the financial year 2013 amounted to 40.

⁽⁶⁾Based on the General Meeting resolution of 7 May 2012 approving the 2012-2013 Stock Grant Plan, the Managers of Ansaldo and/or of companies of the Ansaldo STS Group were allocated, in aggregate, a maximum of 305,361 shares for 2013. The 107,327 shares – which had effectively accrued for the financial year 2013 – were allocated by the Nomination and Remuneration Committee on 5 March 2014 (this number takes into account the increase relating to the third, fourth and fifth instalments of the capital increase). The shares were delivered were delivered on the first working day of May 2016 following the expiry of the three-year vesting period from the date of the General Meeting approving the plan and therefore, 9 May 2016.

⁽⁷⁾The Stock Grant Plan for 2012-2013 approved by the ordinary General Meeting of 7 May 2012 provides that the three-year vesting period for shares allocated for the financial year 2013 begins from 7 May 2013. The shares were delivered were delivered on the first working day of May 2016 following the expiry of the three-year vesting period from the date of the General Meeting approving the plan and therefore, 9 May 2016.

The following table shows the status of the SGP 2014-2016 plan's implementation

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS
TABLE NO. 1 OF SCHEME 7, ANNEX 3 A OF THE REGULATION NO. 11971/1999

First name and surname or category	Office	Stock Grant Plan 2014 -2016 - PANEL 1 – ALLOCATION FOR THE FINANCIAL YEAR 2014						
		Financial instruments other than stock options (<i>STOCK GRANT</i>)						
		Section 1 Instruments relating to plans that are still ongoing, approved on the basis of previous General Meeting resolutions						
		Date of resolution	Description of instrument	Number of instruments assigned by the competent body (Nomination and Remuneration Committee)	Date of allocation by the competent body (Nomination and Remuneration Committee)	Purchase price of the instruments, if any	Market price at the allocation date	Vesting period
Stefano Siragusa	Ansaldo STS S.p.A. Chief Executive Officer and General Manager	15/04/2014	Shares of Ansaldo STS S.p.A.	18,298 ⁽¹⁾	3 March 2015 ⁽¹⁾	—	N. A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers with Strategic Responsibilities ⁽²⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	40,126 ⁽³⁾	3 March 2015 ⁽³⁾	—	N. A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers (28 beneficiaries) ⁽⁴⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	149,487 ⁽⁵⁾	3 March 2015 ⁽⁵⁾	—	N.A. ⁽⁶⁾	Three years ⁽⁷⁾

⁽¹⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the Stock Grant Plan 2014-2016, a maximum number of shares amounting to 18,298 for the financial year 2014 were assigned to the Chief Executive Officer and General Manager. 18,298 actually vested shares for the financial year 2014 were allocated by the Nomination and Remuneration Committee on 3 March 2015. Based on the provisions of the Plan, these shares would have been attributed during financial year 2017. Following his resignation, Mr Siragusa waived, among other payments, the payment of the variable component of his remuneration arising from his participation in the Stock Grant Plan 2014-2016. Therefore, the vested shares will not be delivered.

⁽²⁾ This item refers to the Company's Chief Operating Officer (Christian Andi), the Head of the *Business Railways & Mass Transit* (Giuseppe Gaudiello) and the Head of the *Business Freight* (Michele Fracchiolla), identified as Managers with Strategic Responsibilities commencing from 1 January 2014.

⁽³⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the Stock Grant Plan 2014-2016, a maximum number of shares attributable for the financial year 2014 amounting to 40,126 were allocated in aggregate to Managers with Strategic Responsibilities commencing from 1 January 2014. 40,126 actually vested shares were, for the financial year 2014, allocated by the Nomination and the Remuneration Committee on 3 March 2015. The shares will be delivered during the course of 2017, in compliance with the plan's three-year vesting period.

⁽⁴⁾ The Board of Directors Meeting held on 30 October 2014, identified, upon the Nomination and Remuneration Committee so proposing, 37 Ansaldo STS and/or ASTS Group Managers as being beneficiaries of the 2014-2016 Stock Grant Plan. Following the exit of 9 of the initially identified recipients from the Group, the number of beneficiaries of the Stock Grant Plan 2014-2016, for 2014, amounted to 28.

⁽⁵⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the Stock Grant Plan 2014-2016, a maximum number of shares attributable for the financial year 2014 amounting to 149,487 were allocated in aggregate to Ansaldo STS and/or ASTS Group Managers in office. 149,487 actually vested shares were, for the financial year 2014, allocated by the Nomination and the Remuneration Committee on 3 March 2015. The shares will be delivered during the course of 2017, in compliance with the three-year vesting period of the plan.

⁽⁶⁾ This figure will be available on the delivery of the shares. On 15 April 2014, when the General Meeting approved the 2014-2016 Stock Grant Plan, the market price was EUR 6.939.

⁽⁷⁾ The 2014-2016 Stock Grant Plan approved by the General Meeting on 15 April 2014 provides that the three-year vesting period regarding the shares assigned with reference to the financial year 2014 runs from the date of approval of the plan by the General Meeting.

First name and surname or category	Office	Stock Grant Plan 2014 -2016 - PANEL 1 – ALLOCATION FOR THE FINANCIAL YEAR 2015						
		Financial instruments other than stock options (STOCK GRANT)						
		Section 1 Instruments relating to plans that are still ongoing, approved on the basis of previous General Meeting resolutions						
		Date of resolution	Description of instrument	Number of instruments assigned by the competent body (Nomination and Remuneration Committee)	Date of allocation by the competent body (Nomination and Remuneration Committee)	Purchase price of the instruments, if any	Market price at the allocation date	Vesting period
Stefano Siragusa	Ansaldo STS S.p.A. Chief Executive Officer and General Manager	15/04/2014	Shares of Ansaldo STS S.p.A.	18,298 ⁽¹⁾	15 February 2016 ⁽¹⁾	—	N. A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers with Strategic Responsibilities ⁽²⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	40,126 ⁽³⁾	15 February 2016 ⁽³⁾	—	N. A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers (29 beneficiaries) ⁽⁴⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	160,305 ⁽⁵⁾	15 February 2016 ⁽⁵⁾	—	N.A. ⁽⁶⁾	Three years ⁽⁷⁾

⁽¹⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the 2014-2016 Stock Grant Plan, a maximum number of shares amounting to 18,298 for the financial year 2015 were assigned to the Chief Executive Officer and General Manager. 18,298 actually vested shares for the financial year 2015 were allocated by the Nomination and Remuneration Committee on 15 February 2016. Based on the provisions of the plan, shares should have been attributed during the course of the financial year 2018. However, following his resignation, Mr. Siragusa waived, among other payments, the payment of the variable component of his remuneration arising from his participation in the Stock Grant Plan 2014-2016. Therefore, the vested shares will not be delivered.

⁽²⁾ This item refers to the Chief Operating Officer of the Company (Christian Andi), the Head of the *Business Railway & Mass Transit* (Giuseppe Gaudiello) and the Head of the *Business Freight* (Michele Fracchiolla), qualified as Managers with Strategic Responsibilities commencing from 1 January 2014.

⁽³⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the 2014-2016 Stock grant Plan, a maximum number of shares attributable for the financial year 2015 amounting to 40,126 were allocated in aggregate to Managers with Strategic Responsibilities commencing from 1 January 2014. 40,126 actually vested shares were, for the financial year 2015, allocated by the Nomination and the Remuneration Committee on 15 February 2016. The shares will be delivered during the course of 2018, in compliance with the three-year vesting period of the plan.

⁽⁴⁾ The Board of Directors Meeting held on 30 October 2014, upon the Nomination and Remuneration Committee so proposing, identified 37 Ansaldo STS and/or ASTS Group Managers as beneficiaries of the 2014-2016 Stock Grant Plan. Following the exit of 10 of the initially identified recipients from the Group and the identification of 2 further beneficiaries, the number of beneficiaries of the 2014-2016 Stock Grant Plan for the financial year 2015 amounted to 29.

⁽⁵⁾ Based on the resolution passed by the General Meeting on 15 April 2014 which approved the 2014-2016 Stock Grant Plan, a maximum number of shares attributable for the financial year 2015 amounting to 160,305

were allocated in aggregate to Ansaldo STS and/or ASTS Group Managers. 160,305 were actually vested shares for the financial year 2015, that were allocated by the Nomination and the Remuneration Committee on 15 February 2016. The shares will be delivered during the course of 2018, in compliance with the three-year vesting period of the plan.

⁽⁶⁾ This figure will be available on the delivery date of the shares. On 15 April 2014, when the General Meeting approved the 2014-2016 Stock Grant Plan, the market price was EUR 6.939.

⁽⁷⁾ The 2014-2016 Stock Grant Plan approved by the General Meeting on 15 April 2014 provides that the three-year vesting period regarding the shares assigned with reference to the financial year 2015 runs from 15 April 2015.

First name and surname or category	Office	Stock Grant Plan 2014 -2016 - PANEL 1 – ALLOCATION FOR THE FINANCIAL YEAR 2016						
		Financial Instruments other than stock options (<i>STOCK GRANT</i>)						
		Section 1 Financial instruments relating to plans that are still ongoing approved on the basis of the previous General Meeting resolutions						
		Date of resolution	Description of instrument	Number of instruments assigned by the competent body (Nomination and Remuneration Committee)	Date of allocation by the competent body (Nomination and Remuneration Committee)	Purchase price of the instruments if any	Market price at allocation date	Vesting period
Andrew Barr	Chief Executive Officer of Ansaldo STS S.p.A.	15/04/2014	Shares of Ansaldo STS S.p.A.	15,370 ⁽¹⁾	23 February 2017 ⁽¹⁾	—	N.A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers with strategic responsibilities ⁽²⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	75,837 ⁽³⁾	23 February 2017 ⁽³⁾	—	N.A. ⁽⁶⁾	Three years ⁽⁷⁾
Managers (29 beneficiaries) ⁽⁴⁾	----	15/04/2014	Shares of Ansaldo STS S.p.A.	302,975 ⁽⁵⁾	23 February 2017 ⁽⁵⁾	—	N.A. ⁽⁶⁾	Three years ⁽⁷⁾

⁽¹⁾ Based on the resolution taken at the Ordinary General Meeting held on 15 April 2014 approving the 2014-2016 *Stock Grant Plan*, the Chief Executive Officer and the General Manager were allocated the maximum number of shares accruing as from the date of appointment 24 May 2016, amounting to 16,265. Allocation of 15.370 shares actually accruing during financial year 2016 was made by the Nomination and Remuneration Committee on 23 February 2017. Shares will be delivered during 2019, pursuant to the three year vesting period foreseen in the plan.

⁽²⁾ This item makes reference to the Company's *Chief Operating Officer* (Christian Andi), to the manager of the Business Unit *Railways & Mass Transit* (Giuseppe Gaudiello) and to the manager of the Business Freight unit (Michele Fracchiolla), qualified as Managers with Strategic Responsibilities as from 1 January 2014.

⁽³⁾ Based on the resolution taken at the Ordinary General Meeting held on 15 April 2014 approving the 2014-2016 *Stock Grant Plan*, Managers with Strategic Responsibilities appointed as from 1 January 2014 were allocated the maximum number of shares accruing during financial year 2016 amounting to 80,251. Allocation of 75.837 shares actually accruing during financial year 2016 was made by the Nomination and Remuneration Committee on 23 February 2017. Shares will be delivered during 2019, pursuant to the three year vesting period foreseen in the plan.

⁽⁴⁾ Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors' meeting held on 30 October 2014, identified 37 Managers of Ansaldo STS and/or ASTS Group Companies

beneficiaries of the 2014-2016 Stock Grant Plan. Following exit from the group of 10 beneficiaries initially selected and a further 2 beneficiaries the number of beneficiaries of the 2014-2016 *Stock Grant Plan*, the allocation for financial year 2016, is equal to 29.

⁽⁵⁾ Based on the resolution taken at the Ordinary General Meeting held on 15 April 2014 approving the 2014-2016 *Stock Grant Plan* the Managers of Ansaldo STS and/or companies within the Ansaldo STS Group were allocated the maximum number of shares accruing during financial year 2015 amounting to 320.608. Allocation of 302.975 shares actually accruing during financial year 2016 was made by the Nomination and Remuneration Committee on 23 February 2017. Shares will be delivered during 2019, pursuant to the three year vesting period foreseen in the plan.

⁽⁶⁾ This information will be available upon delivery of the shares. At the date of the General Meeting on 15 April 2014 which approved the *Stock Grant Plan* 2014-2016, the market price was Euro 6.939.

⁽⁷⁾ The 2014-2016 *Stock Grant Plan* approved by the ordinary General Meeting of 15 April 2014 provided that the three year vesting period for the shares allocated for 2016 begins from 15 April 2016.

REMUNERATION PLANS BASED ON FINANCIAL INSTRUMENTS
TABLE NO. 1 OF SCHEME 7, ANNEX 3 A OF THE REGULATION NO. 11971/1999

First name and surname or category	Office	Stock Grant Plan 2017 - 2019 PANEL 1						
		Financial Instruments other than stock options (STOCK GRANT)						
		Section 2 Newly-allocated instruments based on the Board of Directors proposal decision for the Meeting						
		Date of resolution	Description of instrument	Number of instruments assigned by the competent body (Nomination and Remuneration Committee)	Date of allocation by the competent body (Nomination and Remuneration Committee)	Purchase price of the instruments if any	Market price at allocation date	Vesting period
Andrew Barr	Chief Executive Officer and General Manager of Ansaldo STS S.p.A.	11/05/2017	Shares in Ansaldo STS S.p.A.	N.A.	N.A.	—	N. A.	Three years
Managers with Strategic Responsibilities	----	11/05/2017	Shares in Ansaldo STS S.p.A.	N.A.	N.A.	—	N. A.	Three years
Managers	----	11/05/2017	Shares in Ansaldo STS S.p.A.	N.A.	N.A.	—	N.A.	Three years