

SAES Getters S.p.A.

Ordinary Shareholders' Meeting on April 27, 2006 – April 28, 2006

Report on the appointment of the Board of Directors, upon definition of the number of its components; determination of remuneration for the Board of Directors and the Audit Committee (Committee for Internal Control and Corporate Governance).

Shareholders,

We inform you that, upon the approval of the Financial Statements for the year ended 31 December 2005 the mandate of the Board of Directors appointed by the Shareholders' Meeting on April 23, 2003 expires. We thank you for the trust placed in us and we invite you to proceed with the appointment of the new Board of Directors, upon prior definition of the number of its components (that pursuant to article 14 of Article of Association shall consist of no fewer than three and no more than fifteen members) and to determine the remuneration for the Board of Directors as per article 18 of the Articles of Association.

We inform you that the so appointed Board of Directors will remain in office until the approval of the Financial Statements for the year ended 31 December 2008.

Current Articles of Association does not require a list vote for the appointment of the Board of Directors.

Pursuant article 6 of the Company Code of Conduct the proposals for appointment to the position of Directors, accompanied by detailed personal and professional information and qualification of the candidates, must be deposited at the Company's registered office ten days before the date set for the Shareholders' Meeting at first call.

We recommend to comply with the principles expressed in articles 1, 2 and 3 of the Company Code of Conduct in submitting the proposals of appointments.

In particular, you are invited to make explicit indication, where applicable, of the directors' eligibility to qualify as independent directors pursuant to Article 3 of the Company Code of Conduct and according to the criteria set forth by Borsa Italiana S.p.A. in its Instructions to the Market.

More precisely we remind that independent directors are directors who:

1. do not entertain and have not recently entertained (in the periods below specified), significant business relationships, i.e. of a significance able to influence their autonomous judgement, either directly or indirectly or on behalf of third parties, with the Company, its subsidiaries, the executive directors or the shareholder of group of shareholders who controls the Company. Significant business relationships mean: a) commercial relationships entertained, in the current or previous year, including through controlled companies and/or in which the director holds executive positions; b) professional services rendered, in the current or previous year, even in associated form; c) any employment relationship or a position of executive director held in the previous three years. Relationships described in letters a) and b) above are not deemed relevant if closed pursuant to market conditions and if not able to influence the autonomous judgement of the concerned directors.

The present is the English translation of the Italian official report approved by the Board of Directors on March 24, 2006. For any difference between the two texts, the Italian text shall prevail.

This notwithstanding, such relationships are to be deemed relevant if they meet the criteria set forth by Borsa Italiana S.p.A. in its Instructions to the Market.¹

2. neither own, directly or indirectly or on behalf of third parties a quantity of shares enabling them to control the Company or exercise a considerable influence over it nor participate in shareholders' agreements to control the Company.
3. are not spouses, cohabitants, relatives or kinsmen, within the second degree, of an executive director of the Company or a shareholder controlling the Company or of persons in the situation referred to in points 1. or 2.

In particular we remind that the number of independent directors pursuant to article 3.4 of the Company Code of Conduct – according to the criteria set forth by article IA.2.12.4 of the Borsa Italiana S.p.A. Instruction to the Market will be:

- For Board made of up to eight members: at least two independent directors,
- For Board made of from nine to fourteen members: at least three independent directors,
- For Board made of more than fourteen members: at least four independent directors.

In addition, pursuant to the new article 147ter of Legislative Decree no.58 of 24 February 1998 (“Testo Unico delle disposizioni in materia di intermediazione finanziaria”) introduced by the Law 28 December 2005 no. 262 (“Disposizioni per la tutela del risparmio e la disciplina dei mercati finanziari”) at least one of the independent directors must meet the more restrictive requirements of independence established by article 148, paragraph 3, of the aforementioned Legislative Decree no. 58 of 24 February 1998, that is:

- a) not to be in the conditions provided by article 2382 of Italian Civil Code²;
- b) not to be spouse, cohabitant, relative or kinsmen, within the fourth degree, of an executive director of the Company, not to be director, spouse, cohabitant, relative or kinsmen, within the fourth degree, of a director of controlled companies, controlling companies and companies under common control;
- c) do not entertain business relationships either autonomous or subordinate or other relationships of patrimonial and professional nature able to influence the independence with the Company, its subsidiaries, companies that make control and companies under common control, the executive directors and the persons listed in letter b).

You are invited to resolve on the proposal to determine the remuneration for the Audit Committee (Committee for Internal Control and Corporate Governance) that will be appointed within the Board of Directors during the first meeting after the Shareholder Meeting.

The Shareholders' Meeting on April 27, 2005 established the annual remuneration of the Audit Committee' members, for the year 2005 and the following years until the expiration of their offices and, any how, until otherwise resolved, in the amount of € 5.000,00 per each member. Moreover, the Shareholders' Meeting

¹ Pursuant to the criteria set forth by Borsa Italiana S.p.A. Instruction to the Market of March 1, 2006, “significant business relationships entertained either directly or indirectly or on behalf of third parties, with the Company, its subsidiaries, the executive directors or the shareholder or group of shareholders who controls the Company mean:

- a) commercial relationships entertained in the current or previous year;
- b) professional services rendered, in the current or previous year, even in associated form;
- c) any employment relationship or a position of executive director held in the previous three years.

Relationships described in letters a) and b) above are not deemed relevant if closed pursuant to market conditions and if not able to influence the autonomous judgement of the concerned directors. This notwithstanding, such relationships are to be deemed relevant if : (i) commercial relationships are beyond the 5% of supplier firm or beneficiary firm sales; or, (ii) professional services are beyond the 5% of the director income or € 200.000,00”.

² Article 2382 of Italian Civil Code: “Ineligibility motives and forfeiture of office” “A person being in any of the following situation may not be elected as director, and, if elected, shall forfeit the office: being interdicted, disabled (414 and following), the insolvent or who has been condemned to a sentence that, even temporarily, enforce the interdiction from public offices or inability to perform executive tasks.”

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established the annual remuneration of the Audit Committee' Chairman to be increased of a further and additional amount of € 4.000,00.

In view of the continuity of the activity performed by the Audit Committee' members, it is proposed to compensate them with an annual remuneration of € 9,000.00 (nine thousand), per each member, increased of a further amount of € 7,000.00 (seven thousand) for the Audit Committee' Chairman.

The remuneration will have effect from year 2006 and the stated amount will remain unchanged until otherwise resolved by the Shareholders' Meeting.

Lainate, March 24, 2006

for the Board of Directors

Dr. Paolo della Porta
Chairman