

The present is the English translation of the Italian official report approved by the Board of Directors on March 14, 2011. For any difference between the two texts, the Italian text shall prevail.

SAES GETTERS S.p.A.

Ordinary Shareholders' Meeting of April 20, 2011 – April 21, 2011

Directors' Report on the agenda pursuant to article 125-ter, sub-paragraph 1, of Legislative decree no. 58/1998

Shareholders,

the Board of Directors invited you to attend the Ordinary and Extraordinary Shareholders' Meeting that will take place in Lainate, Viale Italia 77, on April 21, 2011 at 10.30 a.m., at first call, and if necessary on April 22, 2011, at second call, at the same time and place, in order to discuss and vote upon the following

Agenda:

Ordinary part

1. Reports of the Board of Directors on the year ended 31 December 2010; Financial Statement for the year ended 31 December 2010; related resolutions; presentation of the Consolidated Financial Statement for the year ended 31 December 2010; partial distribution of the reserve to retained earnings.
2. Resolutions according to articles 2357 and further of the (Italian) Civil Code and article 132 of Legislative Decree Nr. 58/1998 (TUF);

Extraordinary part

1. Amendment of articles 8, 9, 10, 19, 22, 25 and addition of a new article 31 of the By-laws; inherent and consequent resolutions.

Article 125-ter, sub-paragraph 1, of Legislative decree no. 58/1998 set forth that: *“Unless required under the terms of other legal provisions, by the date of publication of the notice of call to the shareholders' meeting, the board of directors shall make a report on items of the agenda available to the public at the company's registered office, on the company web site and by other means envisaged by Consob regulation.”*

All the items of the agenda are covered by separate Reports according to the instructions contained in specific regulations, and in particular:

- on the first item of the agenda – Ordinary part – reference can be made to the separate Directors' Report on the year ended 31 December 2010;

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- on the second item of the agenda – Ordinary part – reference can be made to the separate Directors' Report issued pursuant to article 73 of Consob Regulation no. 11971 of 14/05/1999;

- on the first and sole item of the Extraordinary part of the agenda – reference can be made to the separate Directors' Report issued pursuant to article 72 of Consob Regulation no. 11971 of 14/05/1999.

Proposal of resolution

With reference to the report above indicated the following resolutions are proposed to the Shareholders:

“The Shareholders' meeting,

- taking into account the Directors report;

resolved

- 1. To approve the Financial Statements as at 31 December 2010;*
- 2. To approve the proposal to cover the loss of EUR 3.765.388,98 using the “previous year's earnings brought forward”. After such use this reserve will make a residual amount of EUR 17.777.545,86;*
- 3. To approve the proposal to distribute part of the available reserve of retained earnings for a total of EUR 4.409.993,80, owed equally to ordinary and savings shares pursuant the provision of article 26 of By-laws;*
- 4. To authorize the distribution of a dividend amounting to EUR 0,20 for each of no. 7.378.619 savings shares and EUR 0,20 for each of no. 14.671.350 ordinary shares;*
- 5. The dividend will be paid as April 29, 2011 (detachment of coupon no.27). The shares will trade ex-dividend as from April 26, 2011;*
- 6. The President and the Vice-President and Managing Director, jointly and severally, has any necessary power for the execution of this resolution*

Lainate, March 14, 2011

For the Board of Directors

Dr Ing. Massimo della Porta
Chairman