

The present is the English translation of the Italian official report approved by the Board of Directors on March 11, 2015. For any difference between the two texts, the Italian text shall prevail.

Directors' Report drawn up pursuant to article 125-ter, paragraph 1, of Consolidated Finance Act, on point 2) of the agenda of the Shareholders' Ordinary Meeting of SAES Getters S.p.A., which is called at the company's registered office in Lainate, Viale Italia 77, in single call for April 28, 2015, at 10:30 a.m.

Appointment of the Board of Directors; determination of the number of members and relevant remuneration according to article 2389 of the Italian civil code.

Dear Shareholders,

The mandate of the Board of Directors, which was assigned on April 24, 2012, expires with the approval of the financial statements of the financial year closed on December 31, 2014, and therefore, while we thank you for your trust, we invite you to appoint the Board of Directors, after determining the number of its members, and also to determine the remuneration for the Board of Directors.

The Board of Directors invites the Shareholders to formulate proposals on this subject and to submit lists of candidates according to the method and within the terms provided for by article 14 of the Company By-laws, which will regulate the voting.

According to the same article 14 of the Company By-laws, the company is managed by a Board of Directors consisting of a number of members comprised between minimum 3 (three) and maximum 15 (fifteen), who last in office 3 (three) years and are appointed in compliance with the gender balance according to article 147-ter, paragraph 1-ter, of Legislative Decree no. 58/1998, as introduced by law no. 120 of 12 July 2011; therefore, since the mandate on whose appointments you are asked to take a resolution is the first mandate whose renewal occurs at least one year after Act 120/2011 has become effective, at least one fifth of the members of the Board will have to belong to the underrepresented gender, with rounding off, in case of a fractional number, to the higher unit.

The Directors appointed will remain in office until the Meeting that will approve the financial Statements as at December 31, 2017.

The Board recommends that Shareholders submit lists of candidates Directors that hold administration and control positions to an extent not greater than 100 points according to the provisions of the Report on the Corporate Governance Report and Ownership Structures of the Company for the financial year 2014, as included in the accompanying documents to the project of financial statements for the financial year 2014, and

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who satisfy requirements of eligibility, professionalism and respectability as provided for by the regulations in force, in addition to personal characteristics of experience, including management ones, and gender suitable for the type of business carried out by the Company, also in the light of the applicable regulatory provisions.

The lists must indicate the candidates who have the requirements of independence as provided for by the laws and regulations in force, as well as the requirements provided for by Article 3 of the Corporate Governance Code, updated in July 2014, the Company adopts.

In this connection, in conformity with the criteria provided for by article IA.2.10.6. of the Instructions to the Regulations of Markets Organized and Managed by Borsa Italiana S.p.A., for the purpose of compliance with the STAR requirements, the market segment on which the company is quoted, the number of Independent Directors is considered suitable when the following people are present:

- at least 2 independent directors for Boards of Directors consisting of up to 8 members;
- at least 3 independent directors for Boards of Directors consisting of 9 to 14 members;
- at least 4 independent directors for Boards of Directors consisting of more than 14 members;

A list for the appointment of Directors can be submitted by Shareholders who, in connection with the shares that are registered in the name of the shareholder on the date when the lists are filed with the company, by themselves or together with other submitting Shareholders, hold an interest share of at least 2.5% of the voting shares in the Meeting as established by Consob by resolution no. 19109 of 28 January 2015.

The lists, in which candidates must be listed by a progressive number, duly signed by the shareholders who submit them, must be filed with the corporate registered office at least 25 days before the day established for the Meeting in single call (that is Friday, 3 April 2015), with the accompanying documentation provided for by the regulations in force and the provisions of Article 14 of the Company By-laws.

Duly submitted lists will be made available for the public at the corporate registered office in Lainate Viale Italia 77, as well as on the Company's website, www.saesgetters.com, and in the IINFO system on the website www.linfo.it by 7 April 2015.

The number of candidates in a list must not exceed fifteen, each one matching a progressive number. Each list must contain and explicitly indicate at least one Independent Director, with a progressive number not exceeding seven. If the list consists of more than seven candidates, it must contain and explicitly indicate a second Independent Director. Then, in order to comply with the STAR requirements, it is necessary to guarantee the suitable number of independent directors as indicated above.

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Additionally, each list – in case of lists whose number of candidates is greater than three - must guarantee the presence of both genders, so that the candidates of the underrepresented gender are, since the mandate on whose appointments you are asked to take a resolution is the first mandate whose renewal occurs at least one year after Act 120/2011 has become effective, at least one fifth of the total, with rounding off, in case of a fractional number, to the higher unit.

The lists also contain, also as annexes:

- a) indication of the identity of the shareholders who have submitted the lists and the overall interest share held by them; this interest must be proved by a specific certification issued by a broker, to be presented also after the filing of the list, provided it occurs by the term established for the publication of the lists by the issuer;
- b) exhaustive information on the candidates' personal and professional characteristics;
- c) a declaration of the candidates containing their acceptance of the nomination and the declaration about the nonexistence of grounds for non-eligibility and incompatibility, as well as the satisfaction of the requirements provided for by the law and the regulatory provisions in force from time to time, and the satisfaction, in case, of the requirements as "Independent Director";
- d) any additional or different declaration, information and/or document provided for by the law and the applicable regulations.

The Shareholders who submit a "minority list" for the election of the Board of Directors are recommended to file, together with the list, a declaration that states there are no relations, including indirect ones, as per article 147-ter, paragraph 3, of Consolidated Finance Act and article 144-quinquies of the Regulations for Issuers, with any Shareholders who hold, also jointly, controlling or relative majority interests, where they can be identified based on the communications of the relevant interests as per article 120 of Consolidated Finance Act or the publication of pacts among shareholders pursuant to article 122 of Consolidated Finance Act (so far, the Company is not aware of the existence of any such pacts among shareholders). This declaration will also have to include any relations, provided they are significant, with Shareholders who hold, also jointly, controlling or relative majority interests, where they can be identified, as well as the reasons for which such relations have been not considered to be determining for the existence of the above-mentioned relations; otherwise, the absence of the above mentioned relations will have to be indicated.

Any submitted lists that do not comply with the legal, regulatory and statutory provisions will be considered as non submitted.

A Shareholder can neither submit nor vote more than one list, including through intermediaries or trust companies. A candidate can be present in one list only, under penalty of ineligibility.

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At the end of the voting, those candidates of both lists will be elected who have received the greater number of votes under the following criteria: (i) from the list that has received the greater number of votes (hereinafter "Majority List"), a number of directors is taken that is equivalent to the total number of the members of the Board, as previously established by the Meeting, less one; within these limits, the candidates are elected in the numerical order as indicated in the list; (ii) one Director, who is the candidate indicated under the first number in the second list that has received the greatest number of votes and is not linked, including indirectly, to the Shareholders who have submitted or voted the Majority List according to the applicable provisions (hereinafter "Minority List"), is taken from that list; however, if no Independent Director is elected in the majority list, in case of a board consisting of not more than seven members, or only one Independent Director is elected in case of a board consisting of more than seven members, the first Independent Director indicated in the Minority List will be elected instead of the first person in Minority List.

Where the composition of the resulting board does not fulfill the gender balance, considering their list order, the last persons elected in the Majority List of the overrepresented gender are replaced, in the number required to guarantee the compliance with the requirement, by the first candidates not elected of the same list of the underrepresented gender. If the Majority List does not contain enough candidates of the underrepresented gender to proceed with the replacement, the Meeting supplements the board with the legal majorities, thus guaranteeing that the requirement is complied with.

A list that has not received a percentage of votes that is at least half of that required for its submission will be not considered anyway.

If the votes received by the lists are in a tie, the list submitted by Shareholders holding the greater interest upon the submission of the list, or, subordinately, by the greatest number of Shareholders, will prevail.

If one list only is submitted, the Meeting expresses its vote on it and, if it obtains the relevant majority of voters, without considering non-voters, the candidates listed in progressive order will be elected Directors up to the number fixed by the Meeting, subject that, if the Board consists of more than seven members, also the second Independent Director is elected in any case, in addition to the one that is necessarily positioned in the first seven places, in any case in compliance with the distribution principle provided for by article 147-ter, paragraph 1-ter, of Legislative Decree no. 58 of 24 February 1998.

In default of lists, or when the number of Directors elected based on the lists submitted is less than the number determined by the Meeting, the members of the Board of Directors are appointed by the Meeting by the legal majorities, subject to the obligation of the appointment, by the Meeting, of the minimum necessary

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number of Independent Directors and the compliance, anyway, with the distribution principle provided for by article 147-ter, paragraph 1-ter, of Legislative Decree no. 58 of 24 February 1998.

Independent Directors, indicated as such on their appointment, must communicate any supervened nonexistence of independence requirements, with the consequent cancellation according to the law.

Please refer to article 14 of the Company By-laws for more details. The text of the Company By-laws is available at the company's registered office and on the website www.saesgetters.com, section "Investor Relations/Corporate Governance/Statuto Sociale".

With reference to the remuneration of the Board of Directors, we invite you to take a resolution on this point according to article 18 of the Company By-laws, which, in conformity with article 2389 of the Italian civil code, provides that the meeting take a resolution on the annual remuneration of the Board of Directors, and then gives the Board of Directors the power to determine, and take the resolution on, the division of the remuneration that has been resolved by the Meeting.

We inform the Shareholders that each point of the following proposals of resolution, as well as the additional proposals that will be submitted for the Meeting's approval, will be voted by the Meeting with separate voting in order for the persons having the right to vote, and the subjects appointed by the former ones with voting instructions, to be able to vote separately in connection with each one of the above-mentioned points, in case based on voting instructions received on each point.

Having said all the above, the Board of Directors,

- having taken note of the provisions of the law and the By-laws in matters of composition, term, method of appointment and remuneration of the Board of Directors;
- having taken note of the list of candidates to the position of Director, accompanied by the necessary documentation, which have been validly presented;

invites the Meeting:

- *to determine the number of members and the global annual remuneration of the Board of Directors;*
- *to appoint the Board of Directors by voting the lists of candidates to the position of Director of the Company as submitted and published with the methods and terms as per article 14 of the Company By-laws and in conformity with the provisions of the regulations in force;*
- *To give the Chairman and Vice-Chairman and Managing Director, separately between them, the power to carry out all that is necessary for the full execution of the above-mentioned resolutions, with all and any*

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power necessary and suitable for this purpose, nothing excluded, and with the power to delegate any third parties.

Lainate, 11 March 2015

For the Board of Directors

Dr Ing. Massimo della Porta
Chairman