Our people are a key asset for our corporate development and success. Technical and managerial skills, as well as the experience gained on projects worldwide, are decisive in ensuring excellence throughout our operations and in achieving the Group's goals.

The priorities towards our people are:

- Improving the staff's skills through training and development programmes, to consolidate and transfer skills among our employees;
- Improving and aligning everyone to a single corporate culture that enhances their sense of belonging and their adherence to the Group's values;
- Attracting and cultivating talented people, with a focus on graduates and young professionals through employer branding programmes and partnerships with top educational institutions. In this way, we aim to train a new class of employees capable of ensuring business continuity.

At the end of 2016, Salini Impregilo employed 34,440 direct employees worldwide³⁸, 32% of whom are under 30 and 9% are women (35% at the Corporate level). Most of our employees are located in Africa, followed by Asia, the Middle East, Oceania and North America.

Enhancing in-house capabilities and expertise

Salini Impregilo supports the creation of a work environment that values individual capabilities and nurtures the potential of our employees, allowing them to develop the key skills that the business requires.

Ongoing training is important for our employees and for the future of the Group. For this reason, we define and implement an annual Training Plan, with the aim of consolidating and developing the key skills we need to excel in terms of professional standards, performance and results. This Plan is based on an analysis of training needs, highlighting training gaps and identifying the most appropriate type of training in order to bridge them.

Salini Impregilo also invests in the professional development of the individual regions where it operates, in order to have trained staff available for local projects in progress and for future initiatives.

In 2016, we provided over 248,000 training hours for Group managers and staff (excluding manual workers), both at our corporate facilities and at the worksites, a major increase compared to the 147,000 hours provided in 2015.

³⁸ Indirect employees include subcontractors' and temporary agencies' personnel, and workers of other service providers employed at Group's sites.

Fostering the culture of learning

The company's Learning Academy experiment, launched by Salini Impregilo in 2015, continued in 2016, with the objective of promoting a new training model capable of strengthening the existing skills and expertise and sharing knowledge across the organization.

2016 was characterized by training initiatives on Leadership, Knowledge Sharing, and technical and operational topics.

Particular emphasis was placed on management training with "From Player to Coach", which involved managers at the international level on issues of management and the evaluation of employees, with classroom and webinar sessions. The training initiative has supported the company's Performance Management Programme, facilitating the sharing of a common approach to supporting the growth and professional development of its employees.

The core of the Academy is its faculty, the in-house body of carefully selected teachers, duly trained with workshops called "Train the trainers", to help improve the effectiveness of our training methods and the transmission of corporate knowledge. The in-house faculty members are all involved as lecturers in the Master's in International Construction Management, provided in collaboration with the Politecnico di Milano and aimed at new graduates.

The Learning Academy complements our existing training programmes, such as the induction on corporate policies and procedures for all new employees, courses on legal and regulatory issues, dedicated training and sharing courses regarding specific duties assigned to certain employees, and language learning programmes. As for the technical and regulatory training, for example, the update programme on the code for new public contracts under Italian legislation, which took place in the second half of 2016, involved a large number of managers and business professionals.

All these training activities take place both at the worksites and at the headquarters, through peer-to-peer training, e-learning platforms, and blended training methods.

E-learning Academy

The Salini Impregilo E-learning Academy, was launched in the second half of 2016. The digital platform is the Group's main international training hub, allowing people to get the training that interests them, with a

view to self-development, overcoming geographical and logistical barriers.

The new online training environment includes different learning pathways, and uses innovative learning methods, such as training bites and video tutorials used to explain key business processes in a clear and immediate way.

The main topical areas of the e-learning platform are:

- "Orientation programme", the company's induction for new employees that includes training on issues of Health and Safety, Organisation, Management and Control Model, Code of Ethics, and an Anti-corruption Model, promoting patterns of behaviour in line with the corporate culture and values;
- "Discovering...", an innovative way to learn quickly the core business processes for the main procedures through video tutorials;
- "In the classroom with...", which hosts training courses conducted by the Company faculty and in-house lecturers on topics regarding our business. These include the business accounting system, insurance and risk management, and the lessons of the Master's in "International Construction Management", created in collaboration with the Politecnico di Milano;
- "Management training", which includes training bites to enhance skills for problem-solving, negotiation, time management, communication, and other key skills for performing their work effectively and for professional and personal development.

The platform was designed so that it can always accommodate new content, with the aim of contributing to the development of the skills of our Group's people, enhancing and sharing knowledge.

Development of local capabilities and expertise

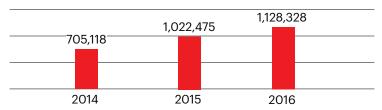
In order to ensure appropriate level of working practices in all of our operations it is necessary that our entire workforce, including unskilled workers, receive the appropriate training in order to perform their duties in accordance with the Group's technical, quality, environmental, and health and safety standards.

To achieve this, our worksites provide extensive training programmes for the local workforce. These programmes are defined on the basis of appropriate grids that identify the requirements and associated training needs for each role. All employees are obliged to participate in the specific training activities identified for their role and needs, through classroom training, coaching, mentoring, and on-the-job training.

In 2016, we provided over 879,000 hours of training to our workers worldwide, averaging about 33 hours per capita.

In 2016, considering all employees (managers, staff and workers), total training provided reached more than 1 million hours, 10% more than in 2015.

Training provided to direct workforce



Spreading values and strengthening corporate culture

During 2016, we carried out a range of activities to strengthen our employees' sense of belonging and their adherence to the values of the Group.

In particular, 10 integrated internal communication plans have been launched in order to support change management, informing the Group's people of new procedures and employee services, facilitating their adoption, reaching a target audience of approximately 20,000 people.

In addition, to mark World Safety at Work Day, a series of initiatives were organised at many of the Group's work sites, aimed at promoting the culture of safety at work and to encourage proactive behaviour by employees (see section 4.2).

Attracting and nurturing talent

2016 saw the training and development programme for 100 young graduates, Tomorrow's Builders, selected and chosen in 2015 among the best talents from Italian Engineering Colleges. This is coupled with new dedicated programmes designed to combine existing technical skills with the energy brought by new talent acquired through the labour market.

Supporting new graduates in making a career in the infrastructure sector

In 2016, we developed our collaboration with the Politecnico di Milano, an outstanding academic partner for the specialised training and the inclusion of new graduates into the labour market was.

In April we launched the first edition of the "Master's in International Construction Management", first and second level, which is currently in progress. Also in 2016

we opened registration for the second edition, to be held in 2017-2018.

The course is designed to attract Italian and international students interested in pursuing a career in the infrastructure sector. The course also allows participants to acquire specific skills from the infrastructure sector and from Salini Impregilo, by participating in on-the-job training and mentoring alongside other Group employees.

The new Master's also presents an important opportunity for internal knowledge sharing, while our employees can access all course materials through the "Salini Impregilo E-learning Academy" digital platform.

Attracting the best students

Through corporate promotions aimed at attracting the most talented new graduates, students and new secondary school graduates, we aim to build fruitful relationships with potential employees.

Salini Impregilo's employer branding and talent attraction plan in the major national and international universities continued in 2016. It consists of a broad spectrum of activities aimed at selection, career guidance, and mentoring on career paths in the construction industry: strategic agreements with the leading national and international universities, initiatives for involving students and new graduates such as career days, recruiting days, topical workshops at the university, worksite presentations and visits, with a strong focus on communication via corporate digital and social channels, on university websites, and on major online job boards, which allow a direct and constant dialogue with potential candidates.



After the 2014 communication campaign "The courage of working to build the future" and the 2015 initiative "Tomorrow's Builders", in 2016 Salini Impregilo launched the first international University Master's for major infrastructure projects.

The Master's was developed by combining Salini Impregilo's executive and managerial expertise with the teaching experience of the Politecnico di Milano. The aim of the "International Construction Management" Postgraduate Master's, Level I and II, is to prepare young engineers from universities around the world for an international career in project management in the complex infrastructure sector, through a process of technical and managerial training.

The Master's is entirely in English, and was designed by Salini Impregilo along with the Politecnico di Milano with an innovative formula that provides classroom lectures by professors of the Politecnico and Salini Impregilo experts, combined with a 6-month internship at the Group, both in Italy and abroad, under the guidance of a Salini Impregilo tutor. The on-the-job experience is the basis for formulating the final thesis.

The classroom training focuses on two main modules, "Project Management Basics" and "From tender to Project Execution", where students are guided to discover all the operational and technical issues that characterise the construction of a major infrastructure.

"The collaboration with the Politecnico di Milano is the beginning of a new era for Salini Impregilo", said Pietro Salini at the event launching the Master's. "We want to share our unique

knowledge with young graduates, with whom to build a better future for present and future generations. Knowledge and know-how is what allows companies to be flexible and face market challenges. We believe that training and attracting young talent from the best universities in the world is one of the levers to be used to continue growing and producing the best results".

In addition to offering teaching and training at the company, Salini Impregilo has also offered scholarships to support some students in participating in the Master's. Special attention is given to the selection process in terms of diversity: 33% of the participants to the 2016-2017 Master's are international students, and 13% are women.

Having completed the classroom phase, the students of the Master's current edition are engaged in a period of on-the-job training in various business functions, in Italy and abroad. Here is some of feedback about their experiences:

"The opportunity to learn from professionals who shared with us their experiences in the construction of complex major infrastructure projects has been a great source of inspiration."

"This experience is a way to acquire knowledge through the exchanges with colleagues, and a multinational environment where one can carry out various mind-opening activities."

"The training period is a unique opportunity to fully understand and interact with the activities and goals of Salini Impregilo."

"A challenging and exciting experience that makes us grow."



Digitisation as a tool for attracting talent and managing the selection processes

The digitisation of the Group's Recruiting & Selection process has been one of the key goals of 2016. The company has designed and implemented a new online selection system, developed with the Success Factors SAP system, one of the best international digital platforms in the

field of Human Capital Management.

The new tool provides candidates with an easier and more immediate application experience, and allows the Group to manage more efficiently and effectively the management and selection of the applications coming from the labour market.

Salini Impregild Best Employel of Choice

In 2016, Salini Impregilo entered the "Top 20" of the "Best Employer of Choice" list (the list of Italian employers considered most desirable by new graduates compiled by Cesop Communication since 2002) and won the "Best New Entry 2016" award, with an overall ranking of 11, as the only construction sector company. In 2017, the Group further improved its positioning, climbing up the rankings by 7 places and reaching 4th position in the overall ranking and 2nd place in the ranking of most desired workplace in Italy among graduates from technical and scientific colleges.