

The present is the English translation of the Italian official report approved by the Board of Directors on March 14, 2018. For any difference between the two texts, the Italian text shall prevail.

Directors' Report drawn up pursuant to art. 125-ter of the Consolidated Finance Law on item 2 (ordinary part) of the agenda of the Ordinary and Extraordinary Meeting of the Shareholders of SAES Getters S.p.A. convened on single call for 24 April 2018 at 10.30 at the registered office of the Company in Lainate, Viale Italia 77.

Appointment of the Board of Directors: determination of the number and election of members, determination of the related remuneration pursuant to article 2389, paragraph 1, of the Italian Civil Code.

Dear Shareholders,

With the approval of the financial statements for the financial year closing on 31 December 2017, the mandate of the Board of Directors appointed on 28 April 2015 also expires and, therefore, in thanking you for the trust you have placed in us, we hereby invite you (i) to determine the number of members of the new Board of Directors and to proceed to their appointment using the slate system laid down in article 14 of the Company By-laws; and (ii) to also determine the remuneration due to the members of the new Board of Directors pursuant to article 2389, paragraph 1, of the Italian Civil Code and article 18 of the Company By-laws.

In this regard and pursuant to article 125-ter, first paragraph of Italian Legislative Decree no. 58/1998 (hereinafter also the "Consolidated Finance Law"), we provide you with information on these matters below.

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1. With reference to the above, it is to be noted first of all that, pursuant to aforesaid article 14 of the Company By-laws, the Company is managed by a Board of Directors composed of a number of members between a minimum of three and a maximum of fifteen, who remain in office for three financial years. Furthermore, the same article specifies that the Meeting of Shareholders determines the number of the members of the Board of Directors prior to its appointment.

Bearing this in mind, we hereby invite you to determine the number of the members of the Board of Directors within the aforesaid limits, on the basis of any proposals made by the Shareholders.

2. Secondly, it is to be noted that, pursuant to article 14 of the Company By-laws, the Directors of the Company are appointed using a slate system, with methods that guarantee (i) compliance with gender balance regulations pursuant to article 147-ter para 1-ter of the Consolidated Finance Law; and (ii) the presence of an adequate number of directors in possession of the independence requirements laid down by the laws and regulations in force and the Corporate Governance Code of listed companies, followed by the Company.

In particular, with regard to gender balance and as this is the second mandate after one year from the entry into force of Italian Law no.121/2011 (which introduced the aforesaid paragraph 1-ter), at least one third of the members of the Board must belong to the less-represented gender, with the rounding up, in the case of a fractional number, to the higher number.

With regard, on the other hand, to the presence of Independent Directors and taking into account the provisions of article 147-ter, paragraph 4, of the Consolidated Finance Law and article 3 of the Corporate Governance Code, as well as article IA.2.10.6. of the Instructions for the Regulation of Markets Organised and Managed by Borsa Italiana S.p.A., for the purposes of compliance with the highest requirements for membership of the STAR segment (of which the Company is a member), the number of Independent Directors (as defined by the aforesaid provisions) is considered adequate when the following number are on the Board:

- at least 2 independent directors for boards composed of up to 8 members;
- at least 3 independent directors for boards composed of 9 to 14 members;
- at least 4 independent directors for boards composed of more than 14 members.

With reference to the above, it is to be noted that the Independent Directors indicated as such at the time of their appointment must notify any events that may affect their independence requirements, with the consequent forfeiture of office.

Under article 14 of the Company By-laws, a Shareholder may not submit nor vote for more than one list (even through intermediaries or trust companies). Shareholders that are part of the same group and Shareholders who entered a shareholders agreement concerning the shares of the Company (the existence of which the Company is unaware to the present date) cannot submit nor vote for more than one list (even through intermediaries or trust companies). In light of the above, only those Shareholders who, with reference to the shares registered in their account on the day of deposit of the lists at the Company offices, alone or together with other shareholders, own voting shares representing at least 4.5% of the voting capital as determined by CONSOB in resolution no.20273 of 24 January 2018 (adopted pursuant to article 147-ter, paragraph 1, of the Consolidated Finance Law), are entitled to present lists for the appointment of members of the Board of Directors.

The lists, to be signed by all those that submitted them, must be lodged at the registered office of the Company at least twenty-five days prior to the Meeting convened to resolve upon the appointment of the Directors (i.e. by Friday, 30 March 2018). The lists that have been submitted properly, therefore, will be made available to the public by 3 April 2018 at the registered office in Lainate, Viale Italia 77, on the Company website (www.saesgetters.com) and on the IInfo storage system (at the address www.linfo.it).

Pursuant to article 2382 of the Italian Civil Code, anyone that has been prohibited, incapacitated, bankrupt or to has been convicted, to a punishment which entails prohibition, including temporary prohibition, from public offices or unfitness to carry out managerial offices cannot be appointed as a director, and if appointed shall forfeit his/her office. Furthermore, pursuant to article 147-*quinquies* of the Consolidated Finance Law, the directors must meet the integrity requirements established for members of control bodies with the regulations issued by the Ministry of Justice under article 148, paragraph 4, and if the aforesaid requirements are not met, the office is forfeited. Finally, each candidate may enrol in only one list, under penalty of ineligibility.

Each list contains a number of candidates that is no higher than fifteen, each with a progressive number. The lists must also contain, as an annex:

- a) information on the identity of the shareholders that have submitted the lists, with the information on the total percentage of the overall shareholding owned; this indication must be proven by a special certificate issued by the intermediary to be submitted also subsequent to the deposit of the list, but in any case within the time limits provided for the publication of the lists by the issuer;
- b) an exhaustive list of the personal and professional characteristics of the candidates;
- c) a statement by the candidates declaring their acceptance of the office, as well as a statement declaring no causes of ineligibility or incompatibility and possession of the independence requirements laid down by the laws and regulations in force *pro tempore* and the Corporate Governance Code;
- d) any other further or different declaration, information and/or document provided for by law and applicable regulations.

Each list must contain and expressly identify at least one Independent Director, with a progressive number no higher than seven. If the list has more than seven candidates, it must contain and expressly identify a second Independent Director. It remains necessary to ensure – to the extent needed to STAR requirements – the proper number of Independent Directors, as above indicated. In addition, each list, when it does not list up to three candidates, must ensure both genders are represented in order to be compliant to aforementioned Law no. 120/2011.

The submitted lists that do not comply with the provisions of law, regulations and the company by-laws shall be disregarded.

At the end of the voting, the candidates on the two lists that have received the highest number of votes are elected, according to following criteria: (i) from the list that received the highest number of votes, (hereinafter also “Majority List”), all the members of the Board are selected, in the number previously established by the Meeting of Shareholders, minus one; within these number limits, the candidates are elected in the order they appear on the list; (ii) from the list with the second-highest number of votes and that is not connected, even indirectly, with the Shareholders that have submitted or voted for the Majority List pursuant to applicable regulations (hereinafter also “Minority List”), one Director is selected, and more precisely the candidate indicated with the first number on the list. However, if not even one Independent Director is elected from the Majority List in the event that the Board is made up of no more than seven members, or if only one Independent Director is elected in the event that the Board is made up of more than seven members, the first Independent Director stated in the Minority List will be elected, rather than the first name on the Minority List. Furthermore, if the composition of the Board does not enable gender balance to be respected and taking into account the order in which candidates are listed, the last candidates elected in the Majority List of the most represented gender shall forfeit their office in a number necessary to ensure the fulfilment of the gender balance requirement, and they shall be replaced by the first non-elected candidates of the less-represented gender contained on the same list. If there is not a sufficient number of candidates of the less-represented gender on the relevant section of the Majority List to make the aforesaid replacement, the Meeting of Shareholders shall integrate the body with the voting majority required by law, ensuring that this requirement is met.

With reference to the outcome of the voting, it is to be noted that lists are not taken into consideration unless they obtain a percentage of votes equal at least to half the percentage required for submitting them. If one or more lists receive the same number of votes, the one presented by Shareholders owning the highest shareholding at the time the list is submitted shall prevail or, subordinately, the one submitted by the highest number of Shareholders. If only one list is submitted, the Meeting of Shareholders votes on this list and if it obtains the majority of the voters, without taking abstentions into account, the candidates listed in progressive order will be elected Directors up to the number established by the Meeting of Shareholders, without prejudice to the fact that if the Board is made up of more than seven members, a second Independent Director is elected, in addition to the Independent Director that must be listed among the first seven candidates, in compliance, in any event, with the distribution criteria laid down in art.147-ter, paragraph 1-ter, of the Consolidated Finance Law. If no list is submitted, or if the number of Directors elected on the basis of the lists is lower than the number established by the Meeting

of Shareholders, the members of the Board of Directors are appointed by the Meeting of Shareholders with the majority required by law, without prejudice to the obligation of the Meeting of Shareholders to appoint the minimum number of Independent Directors required and compliance, in any event, with the distribution criteria laid down in art.147-ter, paragraph 1-ter, of the Consolidated Finance Law.

In relation to the selection of candidates, the Board recommends that the Shareholders submit candidate lists of directors (i) that hold management and control positions that do not exceed 100 points as determined in the Report on Corporate Governance and Ownership Structures of the Company for the 2017 financial year, included among the documents accompanying the draft financial statements for 2017; and (ii) that - in addition to the appointment requirements laid down by the laws in force - possess the personal characteristics, and management and general experience that is adequate for the type of business performed by the Company, also in light of the best practices in this field. In this regard, the opinion of the current Directors on the qualitative and quantitative composition of the new Board of Directors is annexed to this report, as recommended by the Corporate Governance Code.

Shareholders are also recommended to submit a "minority list" for the election of the Board of Directors, to be submitted together with a statement certifying the absence of the relationships, including indirect relationships, provided for in article 147-ter, paragraph 3, of the Consolidated Finance Law and article 144-quinquies of the Regulations for Issuers that hold, jointly or severally, a related controlling or majority shareholding, if this can be identified with shareholders on the basis of notifications of relevant shareholdings as per article 120 of the Consolidated Finance Law or the publication of shareholders' agreements under article 122 of the Consolidated Finance Law (agreements the Company is unaware of to the present date). Any other significant relationships existing with the Shareholders that hold, jointly or severally, a related controlling or majority shareholding, if this can be identified within the aforesaid terms, must also be specified in this statement, as well as the reasons why these relationships have not been considered decisive for the existence of the aforesaid relationships; if this information is not provided, the absence of the aforesaid relationships must be declared.

Finally, reference is to be made to article 14 of the Company By-laws for all further information. The text of the Company By-Laws can be found at the registered office and on the website www.saesgetters.com, in the section *"Investor Relations - Corporate Governance - Company By-laws"*.

Taking the above into account, we hereby invite you to submit candidate lists, using the methods and within the time limits set forth in article 14 of the Company By-laws and indicated above. These lists will then be used as a basis for voting.

Pursuant to article 14 of the Company By-laws, the Directors, appointed in accordance with the above methods, shall remain in office until the Meeting of Shareholders called to approve the financial statements for the year ending 31 December 2020.

3. With reference to the remuneration of the Board of Directors, we remind you that, in compliance with the provisions of article 2389, paragraph 1, of the Italian Civil Code, article 18 of the Company By-laws requires the Meeting of Shareholders to pass resolution on the annual remuneration of the Board of Directors, which shall remain unvaried until decided otherwise by the Meeting of Shareholders. This article also specifies that the way in which this remuneration is split up between the Board of Directors is established in a resolution passed by the Board itself, which can then, making its own decision and having consulted the Board of Statutory Auditors, grant special payments to Managing Directors, to Board Members who have been granted special duties and to General Managers.

In this regard, it is to be noted that the Meeting of Shareholders of 28 April 2015 fixed the aforesaid annual remuneration of Directors at EUR 120,000.00, and this amount was subsequently divided up by the Board of Directors, assigning the annual remuneration of EUR 20,000.00 to the Chairman and the annual remuneration of EUR 10,000.00 to all other directors. In this respect, it is to be noted that, as stated in the Remuneration Report (Section I), the Remuneration and Appointment Committee recommends an increase in the annual remuneration of the Board of Directors, suggested to be raised to a total of EUR 230,000.00, in the event of a Board made of 11 members as it currently is, thus making it possible to assign the annual remuneration of EUR 30,000.00 to the Chairman and the annual remuneration of EUR 20,000.00 to each of all other directors, having taken into account the data collected in relation to the average annual remuneration paid to the directors of listed companies in the STAR segment (which is considered a benchmark for the Company).

Taking the above into consideration, we hereby invite you to determine the annual remuneration of the new Board of Directors pursuant to article 2389, paragraph 1, of the Italian Civil Code and article 18 of the Company By-laws, on the basis of any proposals made by Shareholders also in light of the aforesaid recommendation made by the Remuneration and Appointment Committee.

4. Finally, we wish to inform you that each point of the previous resolutions, as well as the other proposals that shall be submitted to the Meeting of Shareholders for approval, will be put to a separate vote in order to allow voting rights holders (and the parties appointed by them with voting instructions) to vote separately on each of the previous points (and possibly on the basis of specific voting instructions received).

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Lainate, 14 March 2018

For the Board of Directors

Mr. Massimo della Porta

Chairman

The opinion of the Board of Directors regarding the qualitative and quantitative composition of the future Board of Directors.

In compliance with the recommendations of the Corporate Governance Code of listed companies, bearing in mind the Company By-laws, in view of the expiry of the mandate of the Board in the coming month of April, which will coincide with the approval of the 2017 financial statements, the Board of Directors of SAES Getters S.p.A.,

- upon the proposal of the Remuneration and Appointment Committee;
- having taken into account the results of the self-assessment ("Board Review") for the 2017 financial year;
- having taken into account the analysis conducted during the 2016 financial year on the competences required of Executive Directors,

in view of the renewal of the administrative body, wishes to express its opinions to the Shareholders on the size of the new Board of Directors and on the managerial and/or professional figures whose presence into the new Board is considered appropriate.

Context

On the occasion of the preparation of the Reports for the Meeting of Shareholders on the items on the agenda and in particular in view of the upcoming renewal of the Board of Directors, the Directors worked to develop their thoughts on Governance in the search for useful indications for Shareholders to assist them in preparing the lists for the appointment of the Board.

Size

The current By-laws set forth that the Meeting of Shareholders may select a minimum of three (3) and a maximum of fifteen (15) Directors. The current Board (11 members) is considered numerically adequate by all the Directors. In the future a possible reduction in the number of members could be taken into account, but the Board - with 11 members - believes that it has reached an optimal level of functioning within internal processes, in relation to board discussions and decision-making. Likewise, the current ratio of Independent Directors (4 Independent Directors and 1 Independent Director under the combined provisions of articles 147-ter, paragraph 4, and 148 paragraph 3, of the Consolidated Finance Law but not of the Corporate Governance Code) and non-Independent Directors, is appreciated, considering the contribution made by Independent Directors to board discussions and the making of well thought-out, informed board decisions, as well as to the functioning of the internal board committees. The Board wishes the new Board to retain the aforesaid ratio.

Composition

The Directors consider the current composition of the Board to possess adequate competences and experience, as well as a balanced mix of profiles.

In particular, from the outcome of the self-assessment ("Board Review"), in line with the Reports on Corporate Governance of past years, the general opinion on the importance of retaining the qualitative profile of the Board in terms of the mix of different professions, experience and competence is largely shared. With the Board being composed in this manner, it is in a position to ensure better internal dialogue and carry out its own tasks efficiently, also in relation to the growing commitment required from each director in terms of time and energy, with the necessary competence and authoritativeness, responding promptly to increasingly complex issues that the Company is called upon to handle.

In the event of the amendment of the composition of the Board, in the desire to assess the possibility of further enriching the mix of profiles that is represented today, managerial skills, industrial background, business and market orientation, and a high level of international experience may emerge as priorities to be taken into consideration.

In terms of diversity, the directors consider today's Board to be adequately represented and wishes to maintain this diversification in the future, in terms of experience/seniority, education/background and also in general. In this regard, in compliance with articles 147-ter and 148, paragraph 1-bis of the Consolidated Finance Law, as amended by Italian Law no.120 of 12 July 2011 on equality of access to the administrative and control bodies of companies listed in regulated markets, in order to guarantee gender equality, the Company By-laws state that, in the event of the second mandate after one year from the entry into force of the aforesaid law (as is the case for the next Board), if lists contain less than three candidates the presence of both genders must be guaranteed, so that the less-represented gender represents at least one third of the total members, with the rounding up, in the case of a fractional number, to the higher number. Therefore, in the case of a Board with 11 (but also 10) members, as is the size of the current one, at least 4 directors must be the less-represented gender.

From a structural point of view, the Directors consider the current division of the Committees, in terms of tasks, size and skills to be adequate and to be retained. In this regard, Shareholders are reminded that, in compliance with the recommendations of the Corporate Governance Code of listed companies, at least one member of the Remuneration and Appointment Committee must ensure that they have knowledge and experience in accounting and finance, and at least one member of the Audit and Risk Committee must possess adequate experience in accounting and finance.

Lainate, 25 February 2018