

**Annual General Meeting  
of Saipem S.p.A.**

**April 30, 2019**

*Voting outcome pursuant to art.125-quater, of Legislative Decree no. 58 of February 24, 1998*

*Item 1 on the Agenda:*

**Statutory Financial Statements at December 31, 2018 of Saipem S.p.A. Relevant resolutions. Presentation of the Consolidated Financial Statements at December 31, 2018. Reports by the Board of Directors, the Statutory Auditors and the External Auditors. Presentation of the Non-financial Statement for the year 2018.**

*a) Approval of Statutory Financial Statements of Saipem S.p.A. at December 31, 2018.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	697,430,455	99.917803	70.008342
Against	0	0.000000	0.000000
Abstained	573,741	0.082197	0.057592
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>

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*Item 1 on the Agenda:*

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*b) Proposal to cover losses.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	698,003,196	99.999857	70.065834
Against	0	0.000000	0.000000
Abstained	1,000	0.000143	0.000100
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>



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*Item 2 on the Agenda:*

**Appointment of a Director.**

*Director appointed Pierfrancesco Latini at the proposal of the shareholder CDP Equity S.p.A.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	684,462,802	98.059984	68.706644
Against	9,528,188	1.365062	0.956443
Abstained	4,013,206	0.574954	0.402847
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>

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*Item 3 on the Agenda:*

**Additional fees to the External Auditors.**

*Additional fees to be paid to the External Auditors EY S.p.A. for a total amount of 891,363 euro, upon a motivated proposal by the Statutory Auditors.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	697,799,198	99.970631	70.045356
Against	183,500	0.026289	0.018420
Abstained	21,498	0.003080	0.002158
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>

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*Item 4 on the Agenda:*

**Remuneration Report: Policy on remuneration**

*Consultative vote in favour of the first part of the Remuneration Report, pursuant to art. 123-ter of Legislative Decree No. 58/98 and art. 84-quater of Issuers' Regulations ("Policy on remuneration").*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	684,066,164	98.003159	68.666829
Against	13,935,532	1.996483	1.398854
Abstained	2,500	0.000358	0.000251
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>



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*Item 5 on the Agenda:*

**New long-term incentive plan 2019 - 2021.**

*Approval of the long-term Incentive Plan for the years 2019-2021, which provides for the free allocation of ordinary shares of Saipem S.p.A. subject to the achievement of Company targets.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	691,294,013	99.038662	69.392363
Against	6,710,183	0.961338	0.673571
Abstained	0	0.000000	0.000000
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>



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*Voting outcome pursuant to art.125-quater, of Legislative Decree no. 58 of February 24, 1998*

*Item 6 on the Agenda:*

**Authorisation to buy-back treasury shares for the 2019 allocation of the long-term Incentive Plan 2019-2021.**

*Authorisation to buy-back treasury shares, up to a maximum of 10,500,000 ordinary shares and, at any rate, not exceeding the maximum sum of 60,000,000 euro.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	691,299,013	99.039378	69.392865
Against	6,705,183	0.960622	0.673069
Abstained	0	0.000000	0.000000
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>

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*Item 7 on the Agenda:*

**Granting the Board of Directors authorisation, pursuant to art. 2357-ter of the Italian Civil Code, to use up to a maximum of 10,500,000 treasury shares for the 2019 allocation of the long-term Incentive Plan 2019-2021.**

*Authorisation to use up to a maximum of 10,500,000 treasury shares for the 2019 allocation of the long-term Incentive Plan 2019-2021.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	691,299,013	99.039378	69.392865
Against	6,705,183	0.960622	0.673069
Abstained	0	0.000000	0.000000
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>



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*Item 8 on the Agenda:*

**Authorizing acts interrupting the limitation period of the liability action against a former Director.**

*To authorise acts interrupting the limitation period of the liability action against a former director, pursuant to art. 2393 of the Italian Civil Code.*

	<b>no. of Shares</b>	<b>% of Shares in attendance at the meeting</b>	<b>% of the Share Capital with vote entitlement</b>
Shares in attendance at the meeting	698,004,196	100%	70.065934
Shares for which a vote is expressed:			
In favour	697,280,074	99.896258	69.993246
Against	171,879	0.024624	0.017253
Abstained	552,243	0.079117	0.055434
No. of shares did not vote	0	0.000000	0.000000
<b>TOTAL</b>	<b>698,004,196</b>	<b>100%</b>	<b>70.065934</b>