

**SAIPEM S.p.A.**

**SAVINGS SHAREHOLDERS' MEETING  
TO BE HELD ON 14/15/18 JANUARY 2010**

Report put forward by the Board of Directors on the following item on the agenda:

**APPOINTMENT OF THE COMMON REPRESENTATIVE FOR  
HOLDERS OF SAVINGS SHARES, SET THE DURATION OF  
THEIR MANDATE AND THEIR REMUNERATION; RELEVANT  
RESOLUTIONS**

“Messrs Shareholders,  
on 31<sup>st</sup> October 2006, the Special Savings Shareholders’ Meeting appointed Mr Roberto Ramorini, for three years, as Common Representative of all holders of savings shares and set his remuneration at 6,000 euros per annum”.

**MOTION PROPOSAL**

“Messrs Shareholders,  
as the current mandate has expired, you are invited to appoint a Common Representative for the next three years, pursuant to art. 147 of Law 58/98 and set their remuneration”.