

## Saipem

Società per Azioni  
Sede in San Donato Milanese (MI)  
Via Martiri di Cefalonia 67  
Capitale Sociale 441.410.900 euro i.v.  
Registro delle Imprese di Milano  
Codice Fiscale e Partita IVA 00825790157  
R.E.A. Milano n. 788744  
Società soggetta all'attività  
di direzione e coordinamento dell'Eni S.p.A.

saipem



# Notice of General Shareholders' Meeting

Shareholders of Saipem S.p.A. (hereinafter "Saipem" or "Company") are hereby invited to attend the General Shareholders' Meeting, which will be held in Saipem's Offices (IV Palazzo Uffici), San Donato Milanese, Via Martiri di Cefalonia 67, at 10.00 a.m. (CET), on April 24, 2013 on first call or on April 30, 2013, on second call, respectively.

## Agenda

1. Statutory Financial Statements at December 31, 2012 of Saipem S.p.A. Relevant deliberations. Presentation of the Consolidated Financial Statements at December 31, 2012. Reports by the Board of Directors, the Statutory Auditors and the External Auditors.
2. Allocation of the net profit.
3. Appointment of a Board Director.
4. Additional fees to the External Auditors
5. Compensation Report: compensation policy.

## Legitimation to attend and to vote in the Shareholders' Meeting

Pursuant to Article 83-sexies of Italian Legislative Decree no. 58 of February 24, 1998 and Article 13.1 of the Articles of Association, legitimation to attend and vote at Shareholders' Meetings applies to persons on behalf of whom the intermediary - authorised pursuant to applicable regulations - has transmitted the notification certifying ownership of the relevant right, at the end of the April 15, 2013 financial day (*record date*). The notification must be received by Saipem by the end of the third market trading day (April 19, 2013) prior to the date scheduled for the first call of the Shareholders' Meeting. Legitimation to attend and to vote shall nonetheless be acknowledged should the notification be received by Saipem at a later date, provided that the latter falls before the start of the Shareholders' Meeting. Persons who become shareholders only after the record date shall not be entitled to participate and to vote in the Shareholders' Meeting. Please note that the notification to Saipem is carried out by the intermediary upon request of the person entitled to the right. Persons entitled to vote are required to impart instructions to the intermediary that keeps the relevant accounts, so that the latter may transmit the aforementioned notification to the Company. Any requests by the intermediary relating to notice or financial costs for performing the pertinent fulfilments are not ascribable to the Company. In order to take part in the Shareholders' Meeting, Shareholders holding shares still in certificated form, shall previously deliver said shares to a financial intermediary in order to have them deposited with the Italian Securities Register Centre and subsequently transformed into non-certificated form and request the above-mentioned notification of attendance

## Right to submit questions prior to the Shareholders' Meeting

Pursuant to Article 127-ter of Legislative Decree 58/98, all those with voting rights may submit questions on issues in the agenda prior to the Shareholders' Meeting: the questions must be received by the Company within April 21, 2013; the Company does not guarantee an answer to any questions received after said date. The questions may be transmitted via mail at the following address:

Saipem S.p.A.

Segreteria Societaria (Domande Assemblea 2013)

Via Martiri di Cefalonia, 67

20097 San Donato Milanese (MI) - Italy

via fax addressed to the Saipem Corporate Secretary's Office (Segreteria Societaria) at +39 02 520 44506, via certified email to [saipem@pec.eni.it](mailto:saipem@pec.eni.it), via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com), or through the appropriate section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting"). The interested parties must provide the information and documentation certifying ownership of the right, in compliance with the procedures specified in the Internet website. Questions received within the aforementioned deadline shall be answered at the latest during the Shareholders' Meeting. The Company shall provide a single answer to questions having the same content.

### **Integration of the agenda and resolution proposals on items on the agenda of the Shareholders' Meeting**

Pursuant to Article 126-*bis* of Legislative Decree 58/98 and Article 13.2 of the Articles of Association, the Shareholders that, severally or jointly, represent at least one fortieth of Saipem share capital, may ask, within ten days as of the date of publication of this notice, to add other items to the meeting agenda or submit proposed resolution on items already on the agenda. The agenda cannot be supplemented with items on which, in accordance with the law, the shareholders meeting resolved on proposal of the administrative body on the basis of a project or report prepared by it, other than those specified on the meeting agenda. The requests must be submitted via registered letter to the Company's registered office or via certified email to [saipem@pec.eni.it](mailto:saipem@pec.eni.it) together with certification attesting ownership of the relevant shareholding. By the same deadline, Shareholders proposing additions or resolutions must send a report stating the reason for their proposals.

All Shareholders entitled to vote are allowed to present in person at the Shareholders' meeting resolution proposals on items on the meeting agenda.

Any further information is available at [www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting".

### **How to vote by proxy**

Pursuant to Article 135-*novies* of Legislative Decree 58/98 and Article 13.3 of the Articles of Association, parties entitled to vote may nominate a representative in the Shareholders' Meeting, in the manner specified by the law. The proxy may be notified to the Company via mail, at the following address:

*Saipem S.p.A.*

*Segreteria Societaria (Delega Assemblée 2013)*

*Via Martiri di Cefalonia, 67*

*20097 San Donato Milanese (MI) - Italy*

via fax addressed to the Saipem Corporate Secretary's Office (Segreteria Societaria) at +39 02 520 44506, via certified email to [saipem@pec.eni.it](mailto:saipem@pec.eni.it), via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com), or through the appropriate section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting"), according to the procedures specified therein. The proxy and relevant voting instructions can be revoked at any time. A proxy form is available at the Company's registered office or at [www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting".

We inform the Shareholders that it will not be possible to vote by mail or electronic means at this Shareholders' meeting.

### **Shareholders' Representative designated by the Company**

Pursuant to Article 135-*undecies* of Legislative Decree 58/98 and art. 13.3 of Articles of Association, the Company has designated Mr Dario Trevisan as the representative to whom shareholders may freely confer the proxy, with voting instructions on all or part of the proposals in the agenda. In this case, the proxy must be conferred by signing the relevant proxy form obtainable from the Company's website or at the Company's registered office. The proxy form must be mailed to the following address and received by the end of the second trading day prior to the Shareholders' Meeting, even for meeting calls subsequent to the first:

*Mr Dario Trevisan*

*Viale Majno, no. 45*

*20122 Milan - Italy*

or to the address [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it)

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline. The proxy shall have no effect in relation to proposals for which no voting instructions have been conferred.

For any further information, please visit the relevant section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting") or call the following numbers: from Italy 800-134 679, from outside Italy +39 02 8051133.

### **Appointment of a Director**

The appointment of a Board of Directors is required to complete the composition of the current Board. The Shareholders' Meeting shall elect this Director through a majority vote, as prescribed by law, from proposals presented at the Shareholders' meeting, and not from voting lists, pursuant to art. 19 of the Articles of Association.

Shareholders putting forward candidates should ensure that there are no grounds for ineligibility and/or incompatibility, and that candidates meet the relevant requirements under the law, the Articles of Association and/or other applicable regulations. You are also invited to provide sufficient information on the personal and professional characteristics of candidates and to supply a list of directorships and/or audit positions they may hold in other companies

### **Request for information and Saipem website**

Any further information concerning the Shareholders' Meeting and, in particular, the methods for exercising Shareholders' rights, can be obtained by consulting the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting") or by calling the following telephone numbers: +39 02 520 54276 / 44608, the address [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com) and the fax number +39 02 520 44506

### **Informative documentation**

The documentation relating to the issues in the agenda, the full texts of the deliberation proposals together with the illustrative reports specified in the applicable legislation, shall be available to the public - in accordance with the terms of the law - at the Company's registered office, at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the Company's website [www.saipem.com](http://www.saipem.com), under the section "Shareholders' meeting".

### **Additional information**

Any experts, financial analysts and journalists wishing to attend the Shareholders' Meeting must submit an appropriate request - via mail or fax at +39 02 520 44506 - that must be received by the Saipem Secretary's Office (Segreteria Societaria) within April 22, 2013.

The persons authorised to participate in the Shareholders' Meeting are invited to arrive before the scheduled start time of the Meeting, so as to facilitate admission procedures; registration operations shall be performed at the venue of the Shareholders' Meeting starting from 9.00 hrs.

**In view of the Company's shareholding composition, the Shareholders' Meeting is likely to be held on April 30, 2013 (second call).**

On behalf of the Board of Directors

The Chairman

Alberto Meomartini