

SAIPEM S.p.A.

SPECIAL SAVINGS SHAREHOLDERS' MEETING

TO BE HELD ON 30 APRIL/2 MAY/3 MAY 2013

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 THE MANDATE AND REMUNERATION; RELEVANT RESOLUTIONS

“Messrs Shareholders,
on 10th January 2010, the Special Savings Shareholders’ Meeting appointed Mr Roberto Ramorini, for three years, pursuant to art. 146 of Law 58/98 , as Common Representative of all holders of Saipem savings shares and set his remuneration at 7,000 euros per annum”.

MOTION PROPOSAL

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

SAIPEM S.p.A.

Special Savings Shareholders' Meeting

Report by the Common Representative

Messrs. Savings Shareholders,

You are invited to attend the Special Savings Shareholders' Meeting to be held on April 30 and May 2 and 3, 2013 (1st, 2nd and 3rd call respectively, as required) to discuss and resolve upon the following:

Agenda

Appointment of the Common Representative for holders of savings shares; set the duration of the mandate and remuneration; relevant resolutions.

I advise that in the period 2010-2013, expenses required to safeguard the common interests of holders of savings shares amounted exclusively to the remuneration of the Common Representative, set by the Special Shareholders' meeting on January 14, 2010 and amounting to Euro 7,000 per annum, in addition to the expenses incurred for the organization of the Savings Shareholders' meeting. These expenses have been borne fully by the Company.

During my mandate I have attended all Shareholders' meetings, both Ordinary and Extraordinary meetings. Specifically I have ensured that the Company management never affected the rights of savings shareholders and that the Company distributed dividends in line with the Articles of Association.

During my mandate, the Company has given me its full co-operation at all times, providing me with all the documentation I requested, in a timely and complete manner.

The current mandate of the Common Representative granted by the last Special Savings Shareholders' meeting has expired. In accordance with art. 147 of Law 58/98, both natural persons (whether or not holders of savings shares) and legal persons authorized to

provide investment services as well as trust companies may be appointed as Common Representative.

The term of office cannot exceed three fiscal years. There is no legal limit to the re-appointment of the Common Representative.

The special Savings Shareholders' meeting shall adopt resolutions in first and second call with the favourable vote of the savings shares representing respectively 20% and 10% of savings shares issued. On third call, the special meeting shall adopt resolutions by the simple majority of those present, regardless of the proportion of the capital they represent.

I am always available. Thank you for the trust vested in me.

Milan, March 20, 2013

The Common Representative

Mr Roberto Ramorini

ROBERTO RAMORINI
Via Caccialepori, 35
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CURRICULUM VITAE

Roberto Ramorini was born in Milan on June 14,1961. He is a graduate in business economics and commerce (company management and administration) gained at Università Cattolica in Milan. He has been a Company Director and proxy/representative at several companies, including listed companies.

He has been Common Representative of Savings Shareholders of Saipem S.p.A. since 2006. Also from 2006 he has been Common Representative of Savings Shareholders of Reno De Medici Spa.

He personally holds savings shares of Saipem S.p.A.