

# Annual General Shareholders' Meeting of Saipem S.p.A.

## May 6, 2014

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

<b><u>Item 1</u></b> <b>Statutory Financial Statements at December 31, 2013 of Saipem S.p.A. Relevant deliberations. Presentation of the Consolidated Financial Statements at December 31, 2013. Reports by the Board of Directors, the Statutory Auditors and the External Auditors.</b>			
Shares represented:	<b>321,757,729</b> (equal to <b>73.23%</b> of the Share Capital with voting right)		
Shares for which a vote is expressed:	<b>321,465,129</b> (equal to <b>73.17%</b> of the Share Capital with voting right) No. <b>292,600</b> shares did not vote.		
	In favour	Against	Abstained
Shares	<b>321,120,287</b>	<b>0</b>	<b>344,842</b>
% of the Share Capital with voting right	<b>73.09%</b>	<b>0.00%</b>	<b>0.08%</b>
<b><u>Item 2</u></b> <b>Allocation of result.</b>			
Shares represented:	<b>321,735,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)		
Shares for which a vote is expressed:	<b>321,444,329</b> (equal to <b>73.16%</b> of the Share Capital with voting right) No. <b>290,900</b> shares did not vote.		
	In favour	Against	Abstained
Shares	<b>320,647,916</b>	<b>181,800</b>	<b>614,613</b>
% of the Share Capital with voting right	<b>72.98%</b>	<b>0.04%</b>	<b>0.14%</b>
<b><u>Item 3</u></b> <b>Establishing the number of Board Directors.</b>			
Shares represented:	<b>321,735,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)		
Shares for which a vote is expressed:	<b>321,444,329</b> (equal to <b>73.16%</b> of the Share Capital with voting right) No. <b>290,900</b> shares did not vote.		
	In favour	Against	Abstained
Shares	<b>320,806,890</b>	<b>22,825</b>	<b>614,614</b>
% of the Share Capital with voting right	<b>73.02%</b>	<b>0.01%</b>	<b>0.14%</b>

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**Item 4. Establishing the duration of the Board Directors' mandate.** (Duration of mandate: one year – Eni's proposal)

Shares represented:	<b>321,735,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)		
Shares for which a vote is expressed:	<b>321,444,329</b> (equal to <b>73.16%</b> of the Share Capital with voting right) No. <b>290,900</b> shares did not vote.		
	In favour	Against	Abstained
Shares	<b>320,726,975</b>	<b>22,875</b>	<b>694,479</b>
% of the Share Capital with voting right	<b>73.00%</b>	<b>0.01%</b>	<b>0.16%</b>

**Item 5. Appointment of Board Directors.** (List 1 presented by Eni and List 2 presented by minority Shareholders)

Shares represented:	<b>321,735,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)			
Shares for which a vote is expressed:	<b>321,735,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)			
	List 1	List 2	Against	Abstained
Shares	<b>193,672,608</b>	<b>126,292,498</b>	<b>1,527,693</b>	<b>242,430</b>
% of the Share Capital with voting right	<b>44.08%</b>	<b>28.74%</b>	<b>0.35%</b>	<b>0.06%</b>

**Item 6. Appointment of the Chairman of the Board of Directors.** (Francesco Carbonetti appointed – Eni's proposal)

Shares represented:	<b>321,725,229</b> (equal to <b>73.23%</b> of the Share Capital with voting right)		
Shares for which a vote is expressed:	<b>321,434,329</b> (equal to <b>73.16%</b> of the Share Capital with voting right) No. <b>290,900</b> shares did not vote.		
	In favour	Against	Abstained
Shares	<b>320,034,800</b>	<b>390,811</b>	<b>1,008,718</b>
% of the Share Capital with voting right	<b>72.84%</b>	<b>0.09%</b>	<b>0.23%</b>

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**Item 7** *Establishing the remuneration of Board Directors.* (Euro 60,000 per annum for each Director – Eni's proposal)

Shares represented:	321,725,229 (equal to 73.23% of the Share Capital with voting right)		
Shares for which a vote is expressed:	321,434,329 (equal to 73.16% of the Share Capital with voting right) No. 290,900 shares did not vote.		
	In favour	Against	Abstained
Shares	318,395,363	971,118	2,067,848
% of the Share Capital with voting right	72.47%	0.22%	0.47%

**Item 8** *Appointment of Statutory Auditors.* (List 1 presented by Eni and List 2 presented by minority Shareholders)

Shares represented:	321,725,229 (equal to 73.23% of the Share Capital with voting right)			
Shares for which a vote is expressed:	321,693,128 (equal to 73.22% of the Share Capital with voting right) No. 32,101 shares did not vote.			
	List 1	List 2	Against	Abstained
Shares	194,269,867	126,331,296	856,345	235,620
% of the Share Capital with voting right	44.22%	28.75%	0.19%	0.05%

**Item 9** *Appointment of the Chairman of the Board of Statutory Auditors.* (Mario Busso appointed – minority list)

Shares represented:	132,301,922 (equal to 30.11% of the Share Capital with voting right)		
Shares for which a vote is expressed:	132,009,522 (equal to 30.05% of the Share Capital with voting right) No. 292,400 shares did not vote.		
	In favour	Against	Abstained
Shares	131,364,892	168,397	476,233
% of the Share Capital with voting right	29.90%	0.04%	0.11%

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**Item 10. Establishing the remuneration of Statutory Auditors and of the Chairman of the Board of Statutory Auditors.** (Euro 70,000 per annum for the Chairman and euro 50,000 per annum for each Statutory Auditor –Eni's proposal)

Shares represented:	321,725,229 (equal to 73.23% of the Share Capital with voting right)		
Shares for which a vote is expressed:	321,434,329 (equal to 73.16% of the Share Capital with voting right) No. 290,900 shares did not vote		
	In favour	Against	Abstained
Shares	318,685,607	760,688	1,988,034
% of the Share Capital with voting right	72.53%	0.17%	0.45%

**Item 11. Additional fees to the External Auditors.**

Shares represented:	321,725,229 (equal to 73.23% of the Share Capital with voting right)		
Shares for which a vote is expressed:	320,834,329 (equal to 73.02% of the Share Capital with voting right) No. 890,900 shares did not vote		
	In favour	Against	Abstained
Shares	318,594,833	171,648	2,067,848
% of the Share Capital with voting right	72.51%	0.04%	0.47%

**Item 12. New long-term monetary incentive plan.**

Shares represented:	321,725,229 (equal to 73.23% of the Share Capital with voting right)		
Shares for which a vote is expressed:	320,834,329 (equal to 73.02% of the Share Capital with voting right) No. 890,900 shares did not vote		
	In favour	Against	Abstained
Shares	313,663,925	5,182,420	1,987,984
% of the Share Capital with voting right	71.39%	1.18%	0.45%

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**Item 13** **Remuneration Report: remuneration policy.** (Consultative vote on the first part of the Remuneration Report pursuant to art. 123-ter, par. 6, Law 58/98 and art. 84-quarter of Issuers' Regulations)

Shares represented: **321,725,229** (equal to **73.23%** of the Share Capital with voting right)

Shares for which a vote is expressed: **320,832,629** (equal to **73.02%** of the Share Capital with voting right)  
 No. **892,600** shares did not vote

	In favour	Against	Abstained
Shares	<b>314,239,467</b>	<b>4,316,540</b>	<b>2,276,622</b>
% of the Share Capital with voting right	<b>71.52%</b>	<b>0.98%</b>	<b>0.52%</b>