



STANDARD PROCEDURE
WHISTLEBLOWING REPORTS RECEIVED
(INCLUDING ANONYMOUSLY) BY SAIPEM SPA
AND BY ITS SUBSIDIARIES IN ITALY AND
ABROAD

Doc. No. STD-COR-ANC-001-E

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STD-COR-ANC-001-E

REFERENCE MSG:
Anti-Corruption

Prepared	Checked			Approved
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Standard Procedure approved by the Board of Directors of Saipem SpA on 27 April 2015.



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Revision Summary

Date	Revision	Prepared	Checked by	Approved by
28/05/2014	01	S. L. Rasini ALECO	Regulatory System Technical Committee	M. Colombo LEGAS
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Description of Revision 03

This Standard Procedure cancels and replaces the documents: "Whistleblowing Reports received (including anonymously) by Saipem and by its subsidiaries in Italy and abroad" (Doc. No. STD-COR-LEGA-001-E) of 23/12/2014.



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1. INTRODUCTION

1.1 OBJECTIVES OF THE DOCUMENT

This regulatory instrument regulates the process of receiving, analysing and processing Whistleblowing Reports, whomsoever sends them, whether they be third parties or employees, even if sent anonymously or in confidence.

This Standard Procedure complies with obligations set forth in the Organisational, Management and Control Model Legislative Decree No. 231 of 2001 and Saipem SpA's Anti-corruption Management System Guideline (MSG).

This Standard Procedure is part of Saipem's Anti-Corruption regulatory instruments as required by Saipem SpA's Anti-Corruption MSG.

1.2 AREA OF APPLICATION

The provisions contained in the Standard Procedure apply to all Saipem personnel.

Saipem shall use its influence, insofar as this is reasonable according to the circumstances, to ensure that the companies and entities in which Saipem holds a minority share, meet the standards established by this Standard Procedure. They shall therefore adopt and maintain an adequate Internal Control system in accordance with the requirements established by Anti-Corruption Laws. To this end, the representatives appointed by Saipem in such companies and entities shall do their best to ensure that the standards set out in this procedure are adopted. Significant circumstances include the level of shareholding by Saipem in the company or entity (e.g. joint venture, consortia) and the laws and regulations in the country in which the company or entity is established and where its activities are based.


The management of Whistleblowing Reports and the related data processing for the purposes of privacy is performed by Saipem SpA, also in the interest of its subsidiaries, in compliance with the provisions of applicable laws, including in particular, the principles of necessity, proportionality and lawfulness of the processing as provided in the Privacy Code, and, in line with the relevant provisions in the specific internal regulatory instruments. The operational and management autonomy of Subsidiaries are complied with in all cases, as well as the instructions given by the Data Controller (pursuant to the provisions of paragraph 10), ensuring the confidentiality requirements underlying the preliminary investigations.

1.3 IMPLEMENTATION

This Standard Procedure is immediately applicable to Saipem SpA.

In line with what is defined in paragraph 1.3 of the Anti-Corruption MSG, all Saipem SpA subsidiaries undertake to implement this Standard Procedure without exceptions within a maximum of 90 days from its issue by a resolution of the Board of Directors (or in the absence thereof, of the corresponding body/function/role established by the governance of the Subsidiary), in compliance with the procedures set down in the "Regulatory System" MSG and in the "Regulatory Instrument Structure and Management Methods" Standard Procedure.

All Subsidiaries must report to the Anti-Corruption Legal Support Unit and to the Organisation Function of Saipem SpA, the date on which this Anti-Corruption regulation was implemented.

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1.4 REFERENCE DOCUMENTS

1.4.1 Internal References

- Model 231 of Saipem SpA (which includes the Code of Ethics) or the Organisational, Management and Control Model as defined by each individual subsidiary;
- "Anti-Corruption" Management System Guidelines (Doc. No. MSG-COR-ANC-001-E);
- "Regulatory System" Management System Guideline (Doc. No. MSG-COR-RSSM-001-E);
- "Internal Control Over Financial Reporting" Management System Guidelines (Doc. No. MSG-COR-SOA-001-E);
- "Privacy" Management System Guideline (Doc. No. MSG-COR-PRV-001-E);
- "Internal Control Over Financial Reporting" Management System Guidelines (Doc. No. MSG-COR-ICR-001-E);
- "Monitoring Legal Events" Corporate Standard Procedure (Doc. STD-COR-LEGA-003-E);
- Standard Procedure "Investigation of Alleged Misconduct by Saipem Employees" (Doc. No. STD-COR-HR-015-E);
- "Regulatory Instrument Structure and Management Methods" Standard Procedure (Doc. No. STD-COR-RSM-001-E).
- "Form and instructions for the processing of personal data related to Whistleblowing Reports" (Doc. No. FORM-COR-ANC-001-E).

1.4.2 External References


- Italian Legislative Decree No. 196/2003 "Personal Data Protection Code" (hereafter, "Code");

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2. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

The terms defined in the Anti-corruption MSG have the same meanings in this Standard Procedure. In addition, the following terms are defined as follows:

Privacy Code	Italian Legislative Decree No. 196 of 30 June 2003 and subsequent modifications and amendments thereto.
eni's Board of Statutory Auditors	The board of Statutory Auditors of eni spa.
Saipem Board of Statutory Auditors	The board of Statutory Auditors of Saipem SpA.
Whistleblowing Committee	A cross-functional internal body, vested with the tasks and roles more fully described in paragraph 4.2.2.2 and consisting of the function managers of Saipem SpA: (i) General Counsel, Company Affairs and Governance (ii) Human Resources, Organisation and Services for Personnel (iii) Internal Audit. For Reports with a potentially serious impact, the Whistleblowing Committee is joined by Saipem SpA's Planning, Administration and Control manager.
INAU	Saipem SpA's Internal Audit Function.
Privacy MSG	is understood as the "Privacy" MSG approved by Saipem SpA's BoD on 18 November 2014 and subsequent amendments and additions.
Control and Compliance Bodies	the Board of Statutory Auditors and the Compliance Committee referred to in Article 6 of Legislative Decree No. 231 issued in 2001, instituted in Saipem SpA and its Subsidiaries or, the Compliance Committees instituted in the foreign Subsidiaries.
Quarterly Whistleblowing Report	Includes mainly all SCIGR Whistleblowing Reports received in the relevant quarter as well as the SCIGR Whistleblowing Report folders proposed for dismissal regarding Saipem SpA and its subsidiaries.
Report/s	<p>Any Report received by Saipem, concerning the conduct (of any kind, even merely omissions) of Saipem Personnel or third parties in violation (i) of the Code of Ethics, (ii) any laws or regulations or provisions of the authority or internal regulations or in any case those that may cause damage or prejudice to Saipem, even if only to its public image. In order to process them and for the purpose of preliminary investigation, the Reports are divided into two types:</p> <ul style="list-style-type: none"> • SCIGR Whistleblowing Reports - Reports Regarding the System for Internal Control and Risk Management: these are, for the effective maintenance of Saipem's internal control and risk management system, all Reports relating to non-compliance with laws and external regulations and rules included in Saipem's internal regulatory system. These include cases of fraud against the company's assets and/or in corporate reporting as well as events that, at least theoretically, may result in administrative liability under Italian Legislative Decree No. 231/2001 of 2001. The deficiencies identified and documented by the company structures within the internal operating controls and those of Saipem's

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Control System on financial reporting are not SCIGR reports;

Whistleblowing Reports regarding Other Issues in Violation of the Code of Ethics (shortened to "AM Reporting"): all Reports relating to the violation of rules and principles contained in the Code of Ethics (for example, issues relating to business ethics, practices of mobbing, harassment, conflicts related to personnel management), which do not also result in SCIGR Reports.

Any reports that are not classified as SCIGR or AM Reports do not fall within the area of application of this regulatory instrument and will be forwarded to the relevant company functions to receive and process them based on the relevant legislation.


Anonymous Reports Any Report that comes from an individual whose personal details are unknown or not clearly identifiable.

“Bad faith” Reports Any Report that, from the outcome of the preliminary investigation phase, is revealed to be unfounded on the basis of objective evidence proving the bad faith of the whistle-blower, with the aim of causing undue damage to the person and/or company reported.

Detailed Report/s Report in which the narrative of the author, the facts, events or circumstances which constitute the basic elements of the alleged offence (e.g., type of offence committed, period when it occurred, value, causes and purposes of the offence, company/business unit concerned, persons/departments/companies/entities involved, fault on the internal control system) is given with a level of detail sufficient to allow, at least theoretically, the relevant Company bodies to identify useful or relevant criteria for verifying the reliability of said Report. Detailed reports are in turn divided into:

- **Verifiable Detailed Reports:** if, given the contents of the Detailed Report, it is possible, on the basis of the investigative tools available, to verify the accuracy of the Report;
- **Unverifiable Detailed Reports:** if, given the detailed contents of the Report, it is not possible, on the basis of the investigative tools available, to verify the accuracy of the Report and, therefore, proceed to the investigation phase referred to in paragraph 4.2.2.2

Report/s with a potentially serious impact Reporting on operational anomalies and/or fraud:
- for which would entail a quantitatively and qualitatively estimated impact (in matters concerning accounting, external auditing, internal control over financial reporting) on the financial statement for Saipem SpA and/or its Subsidiaries. The impact is significant from a quantitative perspective if it is equal to or greater than 20% of the "materiality threshold" defined by the "Saipem Internal Control System on Financial Reporting" Management System Guideline with reference to the Saipem SpA's consolidated financial statement of the previous year. The impact is significant from a qualitative perspective if operational anomalies and/or fraud can influence financial and investment decisions of potential addressees of financial reporting and/or

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- that concern members of the corporate bodies of Saipem, the Chairman of the Board of Directors, the Managing Director-CEO and Chief Financial Officer and the senior executives reporting directly to the Chief Executive Officer - CEO of Saipem SpA; and/or
- that one or more members of the "Whistleblowing Committee" (within the framework of reports submitted to the Committee by the Whistleblowing Team) believes it may have a significant impact on the Internal Control and Risk Management System;

TeamPeg


the Legal Events Presidium Team, a structure set up to oversee the guidance and coordination of the actions to be implemented at the Company in accordance with the STD-COR-LEGA-003 "Monitoring Legal Events" procedure

Whistleblowing Reports Team

A cross-functional internal body, vested with the tasks and roles more fully described in paragraph 4.2.2.1 and 7 and made up of the function managers: (i) General Counsel, Company Affairs and Governance (ii) Human Resources and Organisation and Services for Personnel (iii) Internal Audit, (iv) Administration and Control of Saipem SpA.

Third Parties

External parties that are in a business relationship with Saipem (e.g. Business partners, clients, contractors, independent auditors for Saipem, consultants, associates and, in general, stakeholders).

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3. ROLES AND RESPONSIBILITIES

Anti-Corruption Legal Support Unit – for the purposes of this procedure, it is the Unit set up within the General Counsel, Company Affairs and Governance Function of Saipem spa, responsible for providing specialist assistance for issues regarding Anti-corruption to the functions of Saipem spa and its Subsidiaries in Italy and abroad, as outlined by the organisational and regulatory instruments implemented by Saipem spa on the subject matter, including the Anti-Corruption MSG. Specifically, for the purpose of this procedure, it ensures the assessments of SCIGR Whistleblowing Reports in its role as the unit responsible for providing legal assistance for issues regarding the internal control system and Saipem's Anti-corruption MSG.

Internal Audit Function (INAU) – this Saipem SpA function responsible for independently reviewing and assessing the internal control system checks that Saipem functions, departments and personnel involved in activities described in this procedure act in compliance with its provisions. Specifically, for the purposes of this procedure, INAU receives the Reports and ensures that all necessary checks are performed on the events reported, guarantees necessary Audits, monitors the implementation of any corrective measures and makes the related reporting available.

QHSES Function – Quality, Health, Safety, Environment and Sustainability function of Saipem SpA which, for the purposes of this procedure, is responsible for the verification of Reports regarding HSE Issues promoting and coordinating the most necessary checks to confirm whether there is any basis to the events reported.

Health and Occupational Medicine function – Saipem SpA function which, for the purposes of this procedure, is responsible for the verification of Reports regarding health and occupational health issues promoting and coordinating the most necessary checks to confirm whether there is any basis to the events reported.

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4. DESCRIPTION OF ACTIVITIES

4.1 GENERAL PRINCIPLES

The persons involved in the activities regulated by this Standard Procedure operate in compliance with the regulatory and organisational system, and with the system of powers and internal proxies. They must also act in accordance with the law, applicable regulations and in compliance with the principles established below.


Traceability – the persons involved in the activities regulated by this Standard Procedure shall ensure, each for the part under his/her responsibility (in accordance with their respective remits), the traceability of the activities and of the documents pertaining to the process, ensuring the identification and reconstruction of their sources, of the information and of the checks carried out in support of the activities. Furthermore, all documents shall be stored, in compliance with current applicable legislation, using dedicated information systems, whenever available.

Confidentiality – without prejudice to the transparency of the tasks performed and the obligations of disclosure imposed on applicable provisions, including those relating to the keeping and updating of lists of persons with access to privileged information, all persons involved in the activities regulated by this Standard Procedure are under the obligation to ensure the appropriate degree of confidentiality for all information that may come to their attention by virtue of their position.

Segregation of duties – in the process regulated in this Standard Procedure, a segregation of duties and responsibilities must be provided in order to prevent situations in which activities are concentrated on specific parties which may contribute to creating conditions of risk with regard to the reliability of the information and the correct performance of duties. In dividing/assigning the activities, incompatible duties between and within the functions shall be segregated in accordance with the segregation principles prescribed by the internal control system applicable to the different entities. In practice, the principle is applied in relation to the nature of the activity concerned and the type and degree of risk associated with it, with a view to preventing the formation of unduly cumbersome organisational structures, especially in entities of moderate size.

Conflict of interest – the relationship of personnel involved in the process regulated in this Standard Procedure with their counterparts shall aspire to the highest standards of ethical behaviour in compliance with the Saipem Code of Ethics. Every effort must therefore be made to avoid all situations and activities which could give rise to a conflict with the company's interests or which could interfere with a person's ability to take decisions impartially in the best interests of the company and in full observance of the principles and contents of the Code of Ethics and of the company's Model, the Anti-corruption MSG and, in general, with the correct performance of their duties and responsibilities. Any situation that could constitute or give rise to a conflict of interest shall be managed in accordance with the provisions of the Code of Ethics and the Anti-Corruption MSG.

Anti-corruption policy – Saipem prohibits all forms of corruption, without exception. In particular, Saipem prohibits: (a) offering, promising, giving, paying, authorising anyone to give or pay, directly or indirectly, a financial or other benefit to a Public Official or private party (Active Bribe); (b) accepting, or authorising someone to accept, directly or indirectly, financial or other benefits or the requests or entreaties for financial or other benefits from a Public Official or private party (Passive Bribery), when the intention is: (i) to induce a Public Official or private party to perform improperly any function of a public nature or any activity connected with a business or to reward them for the improper performance of such a function or activity; (ii) to influence any official act (or failure to act) by a Public Official or any decision in violation of any his/her official duty; (iii) to obtain or secure an improper advantage in the conduct of business; or (iv) in any case, to violate the applicable laws. Prohibited conduct includes financial or other benefits offered to or received by Saipem Personnel (Direct Bribery) or by anyone acting on behalf of Saipem (Indirect Bribery) in connection with Saipem's business.

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The general principles with regard to the process of managing Reports are as follows:

System of Internal Controls and Risk Management (SCIGR): “the SCIGR is all the rules, procedures and organisational structures aimed at allowing healthy and correct business practices in line with objectives defined by the Board of Directors, by means of a suitable process for identifying, measuring, managing and monitoring major risks, as well as through suitable structuring of information flows aimed at guaranteeing the dissemination of information. This system is integrated into general organisational and company policy structures and is in line with relevant best practices. An effective SCIGR allows for decisions to be made with awareness and ensures the safeguarding of company assets, of the efficiency and effectiveness of company processes, the reliability of financial reporting, compliance with laws and regulations, the Articles of Association and internal regulatory instruments”¹.

Independence and professionalism of the internal audit activities: the Internal Audit Function performs its activities ensuring that necessary independence conditions are maintained as well as the required objectivity, competence and professional diligence, as set forth in international standards for the practice of internal auditing and in the code of ethics issued by the Institute of Internal Auditors (IIA), as well as the Saipem Code of Ethics.

Guarantee of confidentiality and anonymity: all Saipem personnel who receive a Report and/or are involved, in any capacity, in the preliminary investigation and processing of said report, are required to guarantee strict confidentiality on the persons and facts reported, using to this end, criteria and methods of communication that are adequate to safeguarding the identity and integrity of the people mentioned in the reports, as well as the anonymity of the whistle-blower, so that the person making the Report is not subject to any form of retaliation, in any case preventing notification of the acquired data to third parties that are not part of the preliminary investigation and processing of Reports regulated in these Saipem Standard Procedure. Notwithstanding this, the notification of such information by the Internal Audit function for preliminary investigation and processing of the Report, is allowed

- to the following individuals/organizations:

- a) Whistleblowing Committee;
- b) Whistleblowing Team;
- c) top positions of the areas of activity covered by the Report;
- d) organisational positions responsible for carrying out checks on the Report; and

- where their knowledge is essential for the understanding of the facts reported and/or for the conduct of the corresponding preliminary investigations and/or processing.


- for reporting purposes the provision of such information by the Internal Audit function is also allowed to the recipients of the Quarterly Report on Whistleblowing Reports (see par. 5).

Protection against “Bad faith” Whistleblowing Reports: “Saipem wishes that Saipem’s People, at every level, cooperate in maintaining a climate of common respect for a person’s dignity, honour and reputation. Saipem shall do its best to prevent attitudes that can be considered as offensive, discriminatory or abusive.”². Therefore, Saipem guarantees adequate protection against reports made in bad faith, reprimanding such conduct and informing those persons/companies concerned in proven cases of reports made in “bad faith”.

Coordination of the activities of the Whistleblowing Team and Compliance Committees established at Saipem SpA and at its Subsidiaries

¹ MSG Internal Control System And Risk Management

² Code of Ethics– Section I – paragraph 5.1

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Without prejudice to the autonomy of action and independence of judgement of the Compliance Committees established at Saipem SpA and at its Subsidiaries, the Internal Audit function ensures the coordination between the activities carried out by the Whistleblowing Team and those carried out under the jurisdiction of the Compliance Committees.

4.2 OPERATING METHODS

The process of managing Whistleblowing Reports is described in the following paragraphs.

4.2.1 Receipt

Saipem, in order to facilitate receiving Whistleblowing Reports, makes all possible channels of communication available, including,

- regular mail (address: Saipem S.p.A., Internal Audit Function, Via Martiri di Cefalonia, 67, 20097, San Donato Milanese (MI), Italy);
- fax numbers (Toll-free international fax number: +39 02 520 54088);
- e-mail address: segnalazioni@saipem.com - **WhistleBlowing@saipem.com**);
- communication tools on Saipem's Intranet/Internet sites;
- at company locations that do not allow widespread access to computer workstations, the relevant human resources functions guarantee the availability of alternative means of receiving reports (e.g. dedicated internal yellow mail boxes).

Saipem has an automatic "no-reply" email address to inform whistle-blower(s) of the acceptance of reports, (ii) the possibility of being contacted to gain any useful elements for the investigation stage, as well as (iii) the possibility of sending additional information/items which become known later, with the purpose of integrating/updating the facts contained in the initial report.

The provision and maintenance of these channels of communication is guaranteed by the Internal Audit function with the exception of the "dedicated information channels" created in compliance with Model 231 (Paragraph 3.2.2). The Internal Audit function and the Compliance Committees guarantee that they will share Whistleblowing Reports received as per their responsibilities.


Saipem Personnel receiving a Whistleblowing Report from outside the channels provided shall promptly forward the original and any attachments to the relevant unit set up by the Internal Audit function, in accordance with the highest standards of confidentiality and with appropriate procedures to protect the whistle-blower and the identity and integrity of the individuals reported, without prejudice to the effectiveness of subsequent verification.

4.2.2 Investigation

The Internal Audit function will ensure that all the appropriate checks are carried out on the facts outlined in the Whistleblowing Reports received, by doing one or more of the following activities and guaranteeing that these phases are carried out as quickly as possible and in accordance with the completeness and accuracy of the preliminary investigations.

4.2.2.1 Preliminary investigation

The objective of the preliminary investigation is to classify and communicate the Reports received in order to identify the Whistleblowing Reports to be treated in the application of this legal instrument, as well as assess

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the prerequisites for the next phase.

The **Internal Audit** function:

- a) the receipt of a communication received through the communication channels referred to in paragraph 4.2.1, updates the “System for management, monitoring and presentation of reports”³;
- b) sends the Whistleblowing Team all the communications received and summons the Team by providing the specified support information so they may carry out their assigned functions;

The **Whistleblowing Team**:

- d) examines the reports received to identify the Whistleblowing Reports that fall within the area of application of this regulatory instrument. The Internal Audit function sends the reports that are not identified as Whistleblowing Reports to the relevant company departments for processing based on applicable legislative provisions;
- e) examines and classifies Reports as SCIGR or AM Reports, on the basis of their contents;
- f) identifies, between the Detailed Reports, those classified as Verifiable Detailed Reports and Unverifiable Detailed Reports;
- g) may ask the Internal Audit function, whenever it deems it useful for the integration of preliminary investigations, to conduct checks at the company structures involved or for the personnel concerned;
- h) proposes the dismissal of Reports that: (i) do not qualify as Detailed Whistleblowing Reports (ii) are clearly unfounded and “Bad faith” Reports⁴; (iii) contain facts already covered in past specific preliminary investigations, that are already archived by Saipem's Board of Statutory Auditors, where from the preliminary investigations conducted no new information was revealed that requires additional investigations; (iv) Unverifiable Detailed Whistleblowing Reports that are therefore not deemed necessary to begin the assessment phase referred to in paragraph 4.2.2.2, indicating the reasons and considering sending them to the departments involved, together with, if appropriate, recommendations on possible steps to be taken; (v) the Verifiable Detailed Whistleblowing Reports for which, in light of the results of preliminary tests conducted in accordance with letter g) above, do not consider starting the next assessment phase referred to in paragraph 4.2.2.2. to be necessary.

The **Internal Audit** function:


- i) adds dismissal proposals made by the Whistleblowing Team in letter h) above directly to the “Quarterly Whistleblowing Report” that it submits to Saipem SpA's Board of Statutory Auditors for review (see paragraph 4.2.2.3).

Regarding Verifiable detailed Whistleblowing Reports remaining after point i) above:

- j) forwards the AM Reports to the Compliance Committees established in Saipem SpA and in the Subsidiaries that, based on their contents, are responsible even as Guarantees of the Code of Ethics, for their preliminary investigations and processing; these, in compliance with applicable provisions of the Model 231/Organization, Management and Control Model and the Code of Ethics, promote proper verification, evaluate the corresponding results and give information to the Internal Audit function regarding the results of the activities, including the successful dismissal of the Reports themselves;
- k) in agreement with the Whistleblowing Team, reports on the opening of a file related to a SCIGR

³ In this phase the Internal Audit function will register the original Report using the specific electronic protocol (see the following paragraph “Document monitoring, storage and traceability”)

⁴ Excluding, for the latter, actions described in paragraph 7 “Disciplinary Provisions”.

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Whistleblowing Report (i) to the relevant top positions of the relevant Subsidiary involved, as well as top positions in its Subsidiaries (ii) to the Whistleblowing Committee, and (iii) to the Anti-Corruption Units and Legal Compliance Units for pertinent assessments in its role as the unit in charge of legal assistance regarding the internal control system;

l) updates the “System for management, monitoring and presentation of reports” with the information contained in the “Whistleblowing Report files”.

In the case of Reports with a Potentially Serious Impact, the Internal Audit function shall promptly inform the Saipem Board of Statutory Auditors so that it may consider the possibility of convening a special meeting of the Board, as well as the Whistleblowing Committee and the Whistleblowing Team. Furthermore, at the first possible meeting, the Internal Audit function will inform Saipem's Board of Statutory Auditors of the Report and the results after initial checks and, for pertinent issues, Saipem SpA's Compliance Committee.

In the case of Reports with a Potentially Serious Impact, the Internal Audit function shall promptly inform the Audit and Risk Committee.

In the case of Reports with a Potentially Serious Impact that refer to a Subsidiary, the Internal Audit function will inform the pertinent Board of Statutory Auditors, if present, and Compliance Committee.

The preliminary investigations related to facts reported for which on-going investigations by public authorities are known to exist, (such as judicial authority, ordinary and special, administrative bodies and independent authority vested with powers of supervision and control) as well as sending audit reports to said authorities which are subject to prior assessment by the General Counsel, Company Affairs and Governance of Saipem SpA. which could order its suspension.

4.2.2.2 Investigation

The objective of the investigation of the Reports is to proceed with checking, analysing and evaluating in detail the reliability of the facts reported as well as formulating possible recommendations for adopting necessary corrective measures for the areas/company processes involved by the Report, on the basis of which the managers will prepare a specific action plan.

The Internal Audit function will ensure that necessary checks are performed: (i) directly collecting the information necessary for the evaluations from the company structures, or (ii) from the relevant Saipem functions, concerning an organisational level that ensures independence of judgement, also as well for the Subsidiaries, or (iii) from the QHSES function if the Reports contain HSE⁵ issues, or (iv) from the Health and Occupational Medicine function if the Report contains medical-health related issues. In case of ii), iii) and iv) the responsible structures shall promote and coordinate proper checks, also relying on the relevant functions/offices, sending the Internal Audit function a concluding report with supporting documentation.


During the investigation, the Saipem Internal Audit manager assesses activating a spot⁶ audit taking into account the principles and the methods of implementation governed by the regulatory framework in relation to Internal Audit Activities⁷ and reporting to the Chairman, Chief Executive Officer-CEO and Control Bodies of Saipem SpA.

In case of audits, Saipem SpA's Control Bodies and Compliance Committee will examine the audit report containing assessments related to the Whistleblowing report. Downstream of the examination, the Internal

⁵ Health, safety, environment and public health issues (please see the “HSE” Management System Guideline)

⁶ The Internal Audit function will initiate checks on the content of whistleblowing reports through audits beginning with: i) checking if an audit is planned or already in effect for the area affected by the report; ii) if no audit is planned or in effect, then a spot audit will be launched or, if there is time, an audit will be added to the following year's schedule; iii) if an audit is planned or in effect, evaluate the possibility of including the analysis of the report's content in the audit, taking into consideration the pertinence of those contents with the audit and the number/weight of the reports to be reviewed.

⁷ “Guidelines of Saipem S.p.A.'s Board of Directors concerning Internal Audits”, passed with a resolution on 22 April 2009 and updated on 8 January 2013.

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Audit function will report the dismissal to the Whistleblowing Committee when sending the Quarterly Whistleblowing Report.

4.2.2.3 Dismissal

At the end of the investigations the Internal Audit function will draft the dismissal proposal for the Whistleblowing Team and then for the Whistleblowing Committee, who may:

- approve the inclusion of the dismissal proposal in the Quarterly Whistleblowing Report⁸ to be submitted for approval to Saipem's Board of Statutory Auditors; or
- request further investigation/information⁹.

Once the dismissal proposal of a Report is approved by the Whistleblowing Committee, the Internal Audit function will add them to the Quarterly Whistleblowing Report which will be reviewed by Saipem's Board of Statutory Auditors


The Saipem Board of Statutory Auditors will approve the proposals for dismissal contained in the Report, or, where necessary, will request the Internal Audit function to carry out further investigations.

Saipem's Board of Statutory Auditors, during its review of the Quarterly Whistleblowing Report, will evaluate whether to send any Whistleblowing files considered relevant for its impact on the Internal Control System and Risk Management to the Control and Risk Committee.

The Quarterly Whistleblowing Report, only for the files relevant to Saipem SpA, is submitted for approval to Saipem SpA's Compliance Committee, who, for "matters concerning company administrative responsibility under Italian Legislative Decree 231/01", may request the Internal Audit function to carry out further investigations.

⁸ Flows regarding the "Quarterly Whistleblowing Report" are described in detail in paragraph 7 (Violation Reports) of this document.

⁹ Once any further investigations are concluded the flow picks up again at point 4.2.2.2.

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4.2.3 Relations with eni and TeamPeg

The Internal Audit function:

- independently ensures the management of Whistleblowing Reports;
- guarantees the flow of quarterly reporting of Whistleblowing Reports with the top management (CEO or comparable position) and the Control Bodies and Compliance Committees as well as with the top management (CEO or comparable position) and the Control Bodies and Compliance Committees of their Subsidiaries;
- ensures that Whistleblowing Reports are sent promptly to the eni Internal Audit function of reports received and relating to eni Spa and to their unlisted Subsidiaries as well as for Reports with a potentially serious impact for Saipem SpA and for its Subsidiaries;
- ensures that Whistleblowing files of reports with a potentially serious impact, dismissed by the respective Control and Compliance Bodies, are sent promptly to the eni Internal Audit function.

Saipem, in order to allow the eni Board of Statutory Auditors exercise of the powers specified in paragraph 151, comma 1, of the Consolidated Law on Finance, ensures that the Quarterly Whistleblowing Report containing Reports received during the reference quarter as well as any proposals for dismissal, approved by their respective Control Bodies and Compliance Committees with instructions on which Whistleblowing Reports were assessed as having the most impact on the Internal Control System and Risk Management, are promptly sent to the eni Board of Statutory Auditors.

Furthermore, in accordance with the "Monitoring Legal Events" Standard Procedure, should a Report (even if anonymous) be identified


- i. that, regardless of whether or not a process has been launched by judicial authorities (even if only in the preliminary or investigation phase), that regards:
 - offences eligible for establishing administrative responsibility of organisations in accordance with Legislative Decree 231 and/or relevant to the Sarbanes-Oxley Act, that may involve the responsibility of Saipem SpA and/or its Subsidiaries, and/or
 - crimes or administrative offences that involve the liability of Saipem SpA or cause damage, even if only potential, to the image and/or reputation of Saipem and/or eni; and
- ii. in relation to which the relevant bodies and functions of Saipem have deemed it necessary to carry out a detailed investigation starting with a specific audit;

those involved must inform the Whistleblowing Committee which promptly informs the Saipem SpA TeamPeg, which, in turn, promptly informs the eni Spa TeamPeg.

4.2.4 Monitoring corrective actions

If the investigative phases reveal the need for corrective actions on the Internal Control System and Risk Management¹⁰, it is the responsibility of the audited functions/process managers to draw up a corrective action plan for the removal of critical issues. The Internal Audit function will monitor the status of their implementation.

¹⁰ Please note that corrective measures following whistleblowing reports, in addition to improving the internal control system, may include managerial/disciplinary measures taken against employees and/or managerial measures taken against third parties.

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5. REPORTING

The Internal Audit function ensures the preparation of a Quarterly Report on the Whistleblowing Reports. After the review by Saipem's Board of Statutory Auditors, the Internal Audit function sends the Quarterly Whistleblowing Report:

- to the Chairman of the Board of Directors of Saipem SpA;
- to the Chief Executive Officer - CEO of Saipem SpA;
- to the Independent Auditors of Saipem SpA;
- to the members of the Whistleblowing Committee and to the manager of the Planning, Administration and Control function of Saipem SpA¹¹;
- to the members of the Whistleblowing Team;
- to the Anti-Corruption Units and Legal Compliance Units for pertinent assessments in its role of legal assistance regarding the internal control system;

and for pertinent Whistleblowing Reports, to:

- the Compliance Committee of Saipem S.p.A.;
- to the Chief Operating Officer (COO) or to the managers of the relevant Saipem spa Function, placed directly under the CEO, responsible for the subsidiaries not attributable to the COO;
- to the Top management¹² of each subsidiary involved as well as the relevant Control Bodies and Compliance Committee¹³ of each subsidiary.

6. DOCUMENT MONITORING, STORAGE AND TRACEABILITY

The Internal Audit function shall independently examine and assess the internal audits in order to help verify compliance with the requirements of this Standard Procedure on the basis of the annual audit schedule, as approved by Saipem SpA's Board of Directors.

All the departments and functions involved in the activities falling under this regulatory instrument shall ensure the traceability of the information, each for the parts under its responsibility and using pertinent IT systems, and are responsible for filing and storing all documents produced, whether on paper or in electronic format, so that every step in the process may be properly tracked.


In order to ensure management and traceability of whistleblowing reports and their investigations, the Internal Audit function provides and updates the "System for management, monitoring and presentation of reports", in which the whistleblowing report files are recorded, ensuring that all related support documentation is archived.

To that end, the Internal Audit function guarantees that original report documentation is archived in specially provided paper/electronic archives with the highest security/confidentiality levels used by Saipem.

¹¹ The Internal Audit function will ensure the CFO that all information regarding fraud ascertained after whistleblowing reports as per this regulation, will remain available.

¹² CEO or equivalent.


¹³ This report is given as a contribution to their control and supervisory duties by said Bodies. Checks performed by Saipem spa's Internal Audit do not change the prerogatives and autonomy of the Control Bodies and Compliance Committees for the relevant companies as per company regulations and as per the law. For issues regarding "company administrative responsibility under Italian Legislative Decree 231/2001", as described in paragraph 3.3 of Model 231 "the Compliance Committees of the subsidiaries, where necessary, may engage external resources for the checks" as it deems fit and in compliance with the "autonomous powers of initiative and control" deriving from Art. 6 paragraph 1 sub-paragraph. b) of Italian Legislative Decree 231/2001.

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The original, hard copy and/or electronic documentation shall be retained for at least 10 years.

The worksheets relative to audits arising from whistleblowing reports are archived in the general Internal Audit function archive.

The privacy and processing of personal details of persons involved in and/or referred to in reports is protected in accordance with current legislation and company procedures on privacy.

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7. DISCIPLINARY MEASURES

Saipem will sanction any illegal conduct attributable to Saipem Personnel that emerges as a result of the verification of Whistleblowing reports carried out pursuant to this regulatory instrument, in accordance with the following sections of this paragraph. Saipem, shall in any case make all reasonable efforts to prevent any conduct in violation of the Anti-Corruption Laws and/or this standard procedure by said Saipem Personnel.

With reference to the application of this regulatory instrument, in the event that, from the results of the preliminary investigation phase:

- “Bad faith” Reports arise, the Whistleblowing Team, on the proposal of the Human Resources and Organisation and Services for Personnel function of Saipem, in liaison with the concerned HR function when in the case of employee involvement, shall decide on any action to be taken against the employees, will monitor the implementation and ensures that the subjects and/or companies reported are promptly informed;
- there is evidence of alleged misconduct by one or more Saipem employees, the Internal Audit function will send the results of checks to the relevant Human Resources function in compliance with the pertinent regulatory instrument regarding the assessment of presumed misconduct. The Internal Audit function periodically receives assessments performed from the relevant human resources functions in this regard.

Saipem shall take suitable disciplinary measures, in accordance with the provisions of Model 231 and the collective labour agreements or other applicable national laws with regards to Saipem personnel that: (i) as a result of the verification of Whistleblowing Reports, is responsible for violating anti-corruption laws, the Anti-corruption MSG and/or other internal or external regulations relevant to the SCIGR Whistleblowing Reports and/or AM Whistleblowing Reports, and/or (ii) intentionally fails to detect or report any breaches or threats or takes reprisals against others who report violations. Disciplinary measures will be proportionate to the extent and severity of the misconduct found and may go as far as termination of employment.

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8. DISTRIBUTION AND ADOPTION

This regulatory instrument must be distributed to all those concerned.

For this purpose, subject to the forms of distribution and adoption of the document in accordance with the "Regulatory System" MSG, the same is sent to:

- each member of the Board of Directors, Board of Statutory Auditors and Compliance Committee, also in its capacity as Saipem SpA's Code of Ethics Guarantor, by Saipem SpA's General Counsel, Company Affairs and Governance manager;
- each member of the Board of Directors, Board of Statutory Auditors and Compliance Committee, also in its capacity as the Code of Ethics Guarantor, of the individual Subsidiaries by the CEO/Managing Director of the latter;
- every Saipem employee by means of notices in the spaces reserved for company communications.

This standard procedure is published on the Intranet and Internet sites of Saipem SpA and its Subsidiaries. Furthermore, each subsidiary shall translate this regulatory instrument in the local language in order to ensure the best distribution and understanding of the document, (in line with the provisions of the Anti-corruption MSG).


The above mentioned subjects will ensure, where pertinent, the updating of delivery or circulation of this regulatory instrument in case of personnel changes and/or changes in company structure.

The Human Resources, Organisation and Services for Personnel functions of Saipem SpA and its subsidiaries will ensure, where pertinent, distribution of this regulatory instrument to new hires.

Furthermore, each Subsidiary and the managers of the operational sites shall ensure the posting of Attachment C - Posters in places visible to Saipem people and Third parties and the translation in the same local language in order to ensure the best distribution and understanding of the document.

9. RESPONSIBILITY FOR UPDATING

The functions/departments and the positions involved in the activities regulated by this Standard Procedure are responsible for monitoring Company operations that entail the need to update it. These findings are reported to the Anti-Corruption Legal Support Unit that ensures coordination of the activities for updating the document.

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10. PROCESSING OF PERSONAL DATA FOR PRIVACY PURPOSES

The Data Controller, as per Article 4, paragraph 1, letter f, and Article 28 of the Privacy Code (hereinafter, the "Data Controller") in managing Whistleblowing Reports is the legal person (Saipem SpA or its Italian or foreign Subsidiary) who is responsible for the reports in which the data appears, in compliance with the rules outlined in the Privacy MSG. In the case of Subsidiaries established in countries outside the European Union, they shall provide for the appointment of a Representative in Italy, pursuant to and in accordance with Article 5, paragraph 2, of the Privacy Code and in accordance with the subject in the Privacy MSG.

The Data Processor referred to in Article 29 of the Privacy Code (hereinafter, the "Data Processor"), is the manager of the Saipem function in charge of managing Whistleblowing Reports (at the date of issue of this Standard Procedure represented by the Internal Audit function for managing Reports), through a special act of appointment prepared by the Data Controller (in the person of the Privacy Compliance Manager/s) in accordance with the law and the rules outlined by the Privacy MSG.


The Data Processor will process the data in compliance with current legislation, with the Privacy MSG and as per instructions received from the Data Controller.

The instructions given by the Data Controller regulate the obligations regarding privacy that the Data Processor shall put in place as part of the process of receiving, analysing and processing, as well as the filing and storage of Whistleblowing Reports.

Attached for this purpose is the text with instructions (Article 13 of the Privacy Code) for the processing of personal data related to Whistleblowing Reports (Attachment A) and the form for obtaining consent (Attachment B), in the latest version of the legislative changes.

The instructions (Attachment A), to be used following the methods and schedule specified in the instructions provided by the Data Controller, is also attached to this regulatory instrument to ensure the widest possible publication, distribution and awareness on the part of Saipem personnel.

The Data Controllers must, immediately and in any case without delay, send received Whistleblowing Reports to Saipem SpA (Internal Audit function), following the methods and procedures outlined in this regulatory instrument.

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11. ATTACHMENTS

The following attachments are integral parts of this Standard Procedure:

Attachment A: Reporting pursuant to article 13 of Italian Legislative Decree No. 196/2003 on the personal data protection code as regards whistleblowing.

Attachment B: Consent form for the processing of personal data related to whistleblowing

Attachment C: Poster

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ATTACHMENT A

(Ref. Doc. FORM-COR-ANC-001-E).

REPORTING PURSUANT TO ARTICLE 52/13 OF ITALIAN LEGISLATIVE DECREE No. 196/2003 ON THE PERSONAL DATA PROTECTION CODE AS REGARDS WHISTLEBLOWING.

Dear Sir or Madam,

Please be informed that Italian Legislative Decree No. 196 (“Personal Data Protection Code”) of 30 June 2003 provides for the protection of physical persons with regard to personal data processing (article 4, letter i).

Pursuant to the provisions of art. 13, Italian Legislative Decree No. 196 of 30 June 2003, and with regard to personal data that [Saipem SpA¹⁴] will acquire within the framework of the Standard Procedure on “Whistleblowing reports received (including anonymously) by Saipem s.p.a. and by its subsidiaries in Italy and abroad” and subsequent updates, please be informed of the following:

1. Purposes of data processing.

The purpose of processing is for the correct and complete management of the Standard Procedure called “Whistleblowing reports received (including anonymously) by Saipem SpA and by its subsidiaries in Italy and abroad” issued by Saipem SpA with [...] and implemented by each Subsidiary by formal resolution and by all subsequent and follow-up activities.

The development of a regulatory instrument that must be followed for Whistleblowing responds to specific needs of the company's internal control and monitoring of business risks, specifically dictated by law.

2. Data Controller.

The Data Controller is [Saipem SpA, with registered offices in _____.]¹⁵, with registered offices in _____.]

3. Data Processor.

The Data Processor for data relating to Whistleblowing Reports, by virtue of appointment by the Data Controller, will manage the specific Saipem function responsible for relations with the Control Bodies within the Internal Audit function¹⁶ who, among other things, will ensure the management of Whistleblowing Reports received by Saipem SpA and its subsidiaries in Italy and abroad.

4. Data processing methods.

- a) Processing is carried out by means of single or multiple operations as stated in article 4, paragraph 1, letter a, of the Personal Data Protection Code: collection, recording, organization, conservation, consultation, processing, modification, selection, extraction, comparison, usage, interconnection, blocking, communication, deletion and destruction of the data;
- b) the processing of information concerning you will be based on principles of correctness, lawfulness, transparency and protection of confidentiality;
- c) operations can be performed with or without the aid of electronic or automated instruments;
- d) processing is carried out by the data controller and/or data processor;
- e) the data controller ensures the adoption of security measures to ensure the protection of identification, sensitive and judicial personal data.


5. Types of data processed.

The processing of data may refer to, in addition to common personal data, also to sensitive personal data (information that may reveal “racial or ethnic origin, religious, philosophical or other beliefs, political opinions, membership in parties, trade unions, associations or organizations of a religious, philosophical, political or

¹⁴ Enter the Saipem spa company name or subsidiary that is the Data Controller.

¹⁵ Enter the Saipem spa company name or subsidiary that is the Data Controller.

¹⁶ At the date of appointment of the data processor, the function mentioned above is called Internal Audit. Therefore, any future name changes are not affected.

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trade-unionist nature, as well as personal data disclosing one's health and sexual orientation and activity, article 4, paragraph 1, letter d, of the Personal Data Protection Code) or judicial data ("personal data disclosing the measures in article 3, paragraph 1, letter from a) to o) and from r) to u), of Presidential Decree No. 313 of 14 November 2002, concerning the criminal record office, the register of offence-related administrative sanctions and the relevant current charges, or the status of being either defendant or the subject of investigations pursuant to Sections 60 and 61 of the Criminal Procedure Code", article 4, paragraph 1, letter e of the Personal Data Protection Code).

6. Data disclosure.

Without prejudice to its voluntary nature, the transfer of shared personal data and sensitive records is strictly necessary for carrying out the activities referred to in paragraph 1.

Any refusal by the individual to give personal information as required in paragraph 5 makes it impossible to perform the activities referred to in paragraph 1.

7. Personal Data Processing.

This data will be processed in compliance with article 4, paragraph 1 letter a) of the Privacy Code, by the data controller and/or by the Saipem spa function designated for this purpose and manages the Whistleblowing process, which will provide all the necessary operations for processing purposes including through the incorporation of data into computerized and/or printed databases.

8. Communication and dissemination of data.

The personal data contained in the reports may be communicated and/or disseminated to the company bodies and individuals of the offices and internal functions identified in the Standard Procedure on "Whistleblowing reports received (including anonymously) by Saipem SpA and by its subsidiaries in Italy and abroad", to the judicial Authority and the General Counsel, Company Affairs and Governance Function of Saipem SpA and/or its subsidiaries, to activate judicial and/or disciplinary measures with regard to the Report, to other companies, Italian or foreign, that are Saipem subsidiaries and in which the information may be of interest or the subject of evaluation, to the auditing company and/or consultants for Saipem SpA or a subsidiary of Saipem and of eni spa.

With the exclusion of legal obligations and the safeguarding of the rights of the data controller or persons (physical or legal) that are in any case the subject of and/or involved in the Whistleblowing Report.

9. Data Storage.


The original hard and/or electronic copies of the document regarding the Whistleblowing Reports must be stored for at least ten years.

10. Sending data abroad.

Personal data may be transferred to EU countries and to countries outside the European Union for the purposes referred to in paragraph 1.

11. Rights of the Data Subject.

Article 7 of the Personal Data Protection Code grants the exercise of certain rights, including obtaining confirmation from the data controller, of the existence of one's personal data, even if not yet recorded, and its availability in intelligible form; a data subject shall have the right to be informed of the source of the personal data, of the purposes and methods of the processing, of the logic applied to the processing, if the latter is carried out with the help of electronic means, of the identification data concerning data controller, the data processors where designated, and the representative designated and of the entities or categories of entity to whom or which the personal data may be communicated and who or which may get to know said data in their capacity as designated representative(s) in the State's territory, data processor(s) or person(s) in charge of the processing; a data subject shall also have the right to obtain updating, rectification or, where interested therein, integration of the data, erasure, anonymisation or blocking of data that have been processed unlawfully, including data whose retention is unnecessary for the purposes for which they have been collected or subsequently processed, as well as certification to the effect that the operations above have been notified, as also related to their contents, to the entities to whom or which the data were communicated or disseminated, unless this requirement proves impossible or involves a manifestly

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disproportionate effort compared with the right that is to be protected; a data subject shall have the right to object, on legitimate grounds, to the processing of personal data concerning him/her.


The procedures for exercising these rights are governed by Articles 8 and 9 of the Personal Data Protection Code, as implemented in Saipem's internal regulatory instruments. In order to exercise your rights pursuant to Article 7 of the Code, please contact the aforementioned Data Processor at the following address: Internal Audit Manager, Saipem SpA, Via Martiri di Cefalonia 67, 20097, San Donato Milanese, (MI) Italy

12. Publication and circulation

Saipem SpA and its subsidiaries will ensure the publication (on Saipem SpA's and its subsidiaries' Intranet and Internet sites, in the section dedicated to Whistleblowing Reports, if there is one) and the circulation of this report.

A sample Declaration is attached, to be returned duly signed by way of consent and authorisation to process the data provided including their communication and/or circulation to the entities indicated.

[place], date _____

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ATTACHMENT B

(Ref. Doc. FORM-COR-ANC-001-E).

CONSENT FORM FOR THE PROCESSING OF PERSONAL DATA RELATED TO WHISTLEBLOWING

To: Saipem SpA¹⁷

Subject: authorization and consent pursuant to Italian Legislative Decree No. 196 of 2003


Upon receipt of the Report pursuant to article 13 of Italian Legislative Decree No. 196 of 2003, attached to this declaration and with regard to personal data which [Saipem SpA¹⁸] comes to be in possession of within the framework of managing Whistleblowing Reports, the undersigned expressly consents to the processing of personal data, including sensitive data for the purposes and manner specified in the report, including the communication and/or circulation of said data in the manner and for the above mentioned purposes.

Place and date

Signed

¹⁷ Enter the Saipem spa company name or subsidiary that is the Data Controller.

¹⁸ Enter the Saipem spa company name or subsidiary that is the Data Controller.

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ATTACHMENT C

POSTER

Do you have something you would like to report to Saipem?

Who can submit reports? Everyone: employees, suppliers, contractors, clients, members of local communities, etc.

What can you report: any fact that might damage the reputation and the respectability of Saipem and its partners, including behaviours of Saipem personnel or external parties in a business relationship with Saipem that violates Saipem's Code of Ethics, laws or internal regulations or that may cause damage or prejudice to Saipem, even if only to its public image.

How: through any of these channels:

- by post to: Saipem SpA, Via Martiri di Cefalonia, 67, 20097 San Donato Milanese (Milan), Italy;
- by fax: +39 02 520 54088;
- by email: segnalazioni@saipem.com or WhistleBlowing@saipem.com;
- on Saipem SpA's intranet e internet sites
- at company locations that do not allow widespread access to computer workstations, the relevant HR Business Partner functions will guarantee the availability of alternative means of receiving reports (e.g. dedicated internal "yellow mail boxes")

You can even make anonymous reports: Saipem will ensure maximum confidentiality and anonymity

What will Saipem do after it receives a report? A group of professionals work to check the information reported and take appropriate measures (adopting measures for prevention, mitigation, sanctions, etc.).

Retaliation is prohibited: No Saipem employee will be discharged, demoted, suspended, threatened, harassed or discriminated against in any way for the fact that he/she has made a lawful report in good faith

For further information on how whistleblowing reports are managed, read the Corporate Standard Procedure on "Whistleblowing reports received (including anonymously) by Saipem SpA and by its subsidiaries in Italy and abroad" (STD-COR-ANC-001), which is also available on saipem's website: www.saipem.com