

SAIPEM AND RESPONSIBLE LEADERSHIP: FROM A CULTURE OF COMPLIANCE TO A CULTURE OF INTEGRITY

In a continually evolving market with increasingly complex economic dynamics, Saipem faces constant challenges in meeting the demands of ever more exigent stakeholders, not only in terms of the quality of products and services, but also the social impact and risk to reputation arising from management decisions.

To this end, starting from 2014, Saipem's efforts and focus have been moving towards a structured programme of training and internal communication, aimed at creating a common culture of 'Responsible Leadership' which is also distinctly 'Saipem' in identity.

This culture must be capable of rooting itself in the strategic and operational aspects of business decisions and of contributing to productivity and profitability in a virtuous manner.

'Responsible Leadership' is, in fact, managerial action. **Fulfilling roles as responsible leaders requires the ability to harmonise the long-term perspective with short-term urgencies.** It also requires evaluation of the consequences of actions towards stakeholders and compliance with the fundamental ethical values that underpin the Company.

With this goal in mind, in May and June 2014, Saipem involved its top management in two workshop

sessions held at its head offices in San Donato Milanese, in collaboration with Eni Corporate University and the faculty of the SDA Bocconi Management School. The results of both workshops facilitated the design of a structured training event applicable to all Saipem managers. This was first rolled out on the 'pilot' procurement family between October and December and will be extended to all professional families in 2015. Both events proved to be a valuable opportunity for a discussion on the ethical dilemmas and choices that Saipem's business managers are called upon to face on a daily basis and to lay the foundations for a cultural leap that will strengthen compliance ethics and cement a culture of responsibility.

Decision, Vision, Integrity and People are the basic elements of the Saipem Leadership Model, the driving forces that will, over the next few months, pervade all training, information and engagement initiatives that involve Saipem people everywhere.

Survey on integrity

For Saipem, 'Integrity' is a way of conducting business while at the same time maintaining the highest levels of trust and reputation for the Company and ensuring maximum honesty and moral values in its operations and

business relationships. It is a vital and core issue that the Company has addressed and discussed thoroughly. Indeed, in May 2014 an internal survey was launched to highlight the importance of the issue, to raise and monitor internal awareness among the senior management population in relation to it and to identify any further activities that could support its full implementation in Saipem. The survey was distributed to all Senior Managers in Saipem through an online application. Of these, 94% filled in the questionnaire. This participation rate demonstrates the understanding of the issues at stake and their implications for Saipem's business. The input collected through the questionnaire has provided valuable material to design future initiatives that can be of use in a number of different but important business situations.

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WORKSHOPS WERE CARRIED OUT

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