

3. Defendant waives the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

4. Defendant waives the right, if any, to a jury trial and to appeal from the entry of the Final Judgment.

5. Defendant enters into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Commission or any member, officer, employee, agent, or representative of the Commission to induce Defendant to enter into this Consent.

6. Defendant agrees that this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

7. Defendant will not oppose the enforcement of the Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waives any objection based thereon.

8. Defendant waives service of the Final Judgment and agrees that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to Defendant of its terms and conditions. Defendant further agrees to provide counsel for the Commission, within thirty (30) days after the Final Judgment is filed with the Clerk of the Court, with an affidavit or declaration stating that Defendant has received and read a copy of the Final Judgment.

9. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against Defendant in this civil proceeding and all other claims against Defendant relating to or arising out of the facts alleged in the Complaint. Defendant acknowledges that no promise or representation has been made by the Commission or any member, officer, employee, agent, or

representative of the Commission with regard to any criminal liability that may have arisen or may arise from the facts underlying this action or immunity from any such criminal liability. Defendant waives any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein. Defendant further acknowledges that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding. In addition, in any disciplinary proceeding before the Commission based on the entry of the injunction in this action, Defendant understands that it shall not be permitted to contest the factual allegations of the complaint in this action.

10. Defendant understands and agrees to comply with the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegation in the complaint or order for proceedings." 17 C.F.R. § 202.5. In compliance with this policy, Defendant agrees: (i) not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any allegation in the complaint or creating the impression that the complaint is without factual basis; and (ii) that upon the filing of this Consent, Defendant hereby withdraws any papers filed in this action to the extent that they deny any allegation in the complaint. If Defendant breaches this agreement, the Commission may petition the Court to vacate the Final Judgment and restore this action to its active docket. Nothing in this paragraph affects Defendant's: (i) testimonial obligations; or (ii) right to take


legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

11. Defendant hereby waives any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorney's fees or other fees, expenses, or costs expended by Defendant to defend against this action. For these purposes, Defendant agrees that Defendant is not the prevailing party in this action since the parties have reached a good faith settlement.

12. Defendant agrees that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

13. Defendant agrees that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

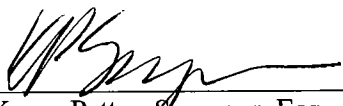
SNAMPROGETTI NETHERLANDS B.V.

By:  _____
23 June 2010

On _____, 2010, _____, a person known to me, personally appeared before me and acknowledged executing the foregoing Consent with full authority to do so on behalf of Snamprogetti Netherlands, B.V. as its _____.

Notary Public
Commission expires:

Approved as to form:



Karen Patton Seymour, Esq.
125 Broad Street
New York, NY 10004
Tel: (212) 558-3196
Fax: (212) 558-3588

Counsel to Snamprogetti Netherlands B.V.

CERTIFICATE OF CORPORATE RESOLUTION

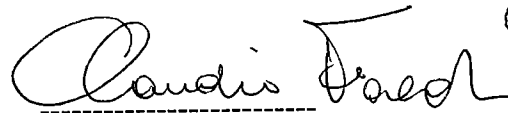
I, Claudio Faedi, do hereby certify that I am duly elected, qualified and acting Secretary of Snamprogetti Netherlands B.V. ("Snamprogetti") and that the following is a complete and accurate copy of a resolution adopted by Snamprogetti on June 15th, 2010:

SEC AUTHORIZATION

RESOLVED, that Roberto Stranieri, Chairman of Snamprogetti, be and hereby is authorized to act on behalf of Snamprogetti and, in his sole discretion, to negotiate, approve, accept and execute the "Consent of Defendant Snamprogetti Netherlands B.V." attached hereto, in connection with the investigation conducted by the Securities and Exchange Commission; in this connection, Roberto Stranieri as Chairman of Snamprogetti is hereby authorized to undertake such actions as he may deem necessary and advisable, including the execution of such documentation as may be required by the Securities and Exchange Commission in order to carry out the foregoing.

I further certify that the aforementioned resolution has not been amended or revoked in any respect and is still in full force and effect.

IN WITNESS WHEREOF, I have duly executed this Certificate as a sealed instrument as the duly elected, qualified and acting Secretary of Snamprogetti Netherlands B.V. Hereunto authorized this 18th day of June, 2010.

A handwritten signature in cursive script that reads "Claudio Faedi". The signature is written in black ink and is positioned above a horizontal dashed line.

Secretary



Z/RH/cb/5119848/40031250

Dms-7206326

STATEMENT

The undersigned:

Jurjen Mos, as substitute of Dominique François Margaretha Maria Zaman, civil law notary in Rotterdam, the Netherlands,

hereby certifies that:

the signature appearing on the attached document is the true and genuine signature of:

- Roberto Stranieri, born in Milan, Italy, on 30 September 1960, holder of an Italian passport with number AA3080288, valid until 8 December 2013.

According to the registration with the Trade Register of the Dutch Chamber of Commerce under number 33263984, Mr R. Stranieri is a management board member of **Snamprogetti Netherlands B.V.**, a Dutch private company with limited liability, having its official seat in Amsterdam, the Netherlands, and its office address at (3115 HE) Schiedam, the Netherlands, Nieuwe Waterwegstraat 29 (the "Company"), and as such, according to the aforementioned registration, fully entitled to represent the Company solely and independently and to sign the attached document on behalf of the Company.

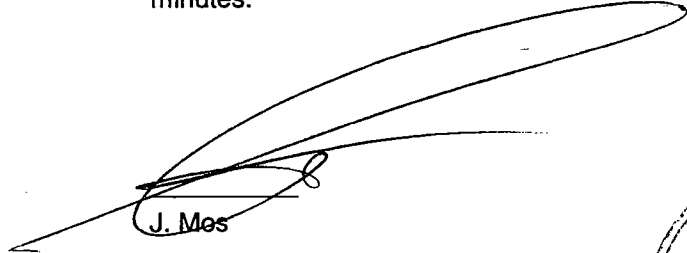
The significance of this statement is strictly limited to the ascertainment of the identity and the signature of the person mentioned herein, as well as his authority to represent the legal entity mentioned herein. No judgements are made by the undersigned, civil law notary, with respect to - inter alia - the content and possible legal consequences of the attached document or any other aspects thereof.

It should be noted that under Dutch corporate law, there are certain exceptions to the general principle that a person who deals with a company, acting in good faith, may rely on the information on such company that is registered with the trade register, which information is the basis of our statements above. For example, restrictions may apply to the ability of a company to enter into a transaction and the ability of the members of its management board to represent such company if the transaction concerned constitutes *ultra vires* (*doeloverschrijding*) or financial assistance (*financiële steunverlening*) or in the event one or more of the members of the Management Board have a conflict of interest (*tegenstrijdig belang*).



This certificate may only be relied upon on the express condition that any issues of interpretation or liability there under will be governed by Dutch law and be brought exclusively before a Dutch Court and is subject to the General Terms and Conditions of Loyens & Loeff N.V. (lawyers, tax advisors and civil-law notaries)¹ which include a limitation of liability clause.

Signed in Rotterdam, the Netherlands, on 23 June 2010 at 16 hours and 49 minutes.


J. Mos



APOSTILLE

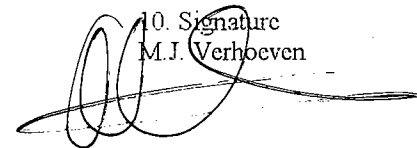
1. (Convention de la Haye du 5 Octobre 1961)
Country: NETHERLANDS
This public document
2. has been signed by mr J. Mos
3. acting in the capacity of junior notary
4. bears the seal/stamp of
prof.mr. D.F.M.M. Zaman at Rotterdam
certified
5. at Rotterdam 6. the 24 juni 2010
7. by the Clerk of the District Court

(Griffier van de Rechtbank)

No. HA RP 10/3156

Seal/stamp

10. Signature
M.J. Verhoeven



¹ These conditions were deposited with the Registry of the Rotterdam District Court on 1 July 2009 under number 43/2009 and can be found at <http://www.loyensloeff.com>.

indirectly, Section 30A of the Securities Exchange Act of 1934 (the “Exchange Act”) [15 U.S.C. § 78dd-1] by use of the mails or any means or instrumentality of interstate commerce corruptly, or by corruptly doing any act outside the United States, in furtherance of any offer, payment, promise to pay, or authorization of the payment of any money, or offer, gift, promise to give, or authorization of the giving of anything of value to—

(1) any foreign official for purposes of—

(A)(i) influencing any act or decision of such foreign official in his official capacity, (ii) inducing such foreign official to do or omit to do any act in violation of the lawful duty of such official, or (iii) securing any improper advantage; or

(B) inducing such foreign official to use his influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality,

in order to assist Snamprogetti in obtaining or retaining business for or with, or directing business to, any person;

(2) any foreign political party or official thereof or any candidate for foreign political office for purposes of—

(A)(i) influencing any act or decision of such party, official, or candidate in its or his official capacity, (ii) inducing such party, official, or candidate to do or omit to do an act in violation of the lawful duty of such party, official, or candidate, or

(iii) securing any improper advantage; or

(B) inducing such party, official, or candidate to use its or his influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality,

in order to assist Snamprogetti in obtaining or retaining business for or with, or directing business to, any person; or

(3) any person, while knowing that all or a portion of such money or thing of value will be offered, given, or promised, directly or indirectly, to any foreign official, to any foreign political party or official thereof, or to any candidate for foreign political office for purposes of—

(A)(i) influencing any act or decision of such foreign official, political party, party official, or candidate in his or its official capacity, (ii) inducing such foreign official, political party, party official, or candidate to do or omit to do any act in violation of the lawful duty of such foreign official, political party, party official, or candidate, or (iii) securing any improper advantage; or

(B) inducing such foreign official, political party, party official, or candidate to use his or its influence with a foreign government or instrumentality thereof to affect or influence any act or decision of such government or instrumentality,

in order to assist Snamprogetti in obtaining or retaining business for or with, or directing business to, any person.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Snamprogetti and Snamprogetti's agents, servants, employees, attorneys, and all persons in active concert or participation with them who receive actual notice of this Judgment by personal service or otherwise are permanently restrained and enjoined from violating Section 13(b)(5) of the Exchange Act [15 U.S.C. § 78m(b)(5)] and Rule 13b2-1 [17 C.F.R. § 240.13b2-1] by knowingly circumventing or knowingly failing to implement a system of internal accounting controls or

knowingly falsifying any book, record, or account of an issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act or which is required to file reports pursuant to Section 15(d) of the Exchange Act.

III.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant Snamprogetti, jointly and severally with Defendant ENI, S.p.A., is liable for disgorgement of \$125,000,000 representing profits gained as a result of the conduct alleged in the Complaint. Snamprogetti or ENI shall satisfy this obligation by paying \$125,000,000 within ten (10) business days after entry of this Final Judgment by wire transfer, certified check, bank cashier's check, or United States postal money order payable to the Securities and Exchange Commission. The payment shall be delivered or mailed to the Office of Financial Management, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop 0-3, Alexandria, Virginia 22312, and shall be accompanied by a cover letter identifying Snamprogetti as a defendant in this action; setting forth the title and civil action number of this action and the name of this Court; and specifying that payment is made pursuant to this Final Judgment. Snamprogetti shall simultaneously transmit photocopies or other suitable proof of the payment and letter to the Commission's counsel in this action. By making these payments, Snamprogetti relinquishes all legal and equitable right, title, and interest in such funds, and no part of the funds shall be returned to Snamprogetti. Snamprogetti shall pay post-judgment interest on any delinquent amounts pursuant to 28 USC § 1961. The Commission shall remit the funds paid pursuant to this paragraph to the United States Treasury.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Snamprogetti shall comply with all of the undertakings and agreements set forth therein.

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

Dated: _____, _____

UNITED STATES DISTRICT JUDGE