

Saras SpA

Head Office

Galleria de Cristoforis 1,
20122 Milan
Tel: 02 77371
Fax 02 76020640



Declaration in respect of the annual accounts pursuant to article 81-ter of Consob Regulation 11971 of 14 May 1999 and subsequent amendments and additions

1. The undersigned, Gian Marco Moratti, Chairman of the Board of Directors, Massimo Moratti, CEO, and Corrado Costanzo, the director responsible for drawing up the accounting statements of Saras S.p.A., hereby attest, pursuant also to the provisions of article 54-bis, paragraphs 3 and 4 of Legislative Decree 58 of 24 February 1998:

- to the appropriateness in respect of the type of company and
- the efficient application

of the administrative and accounting procedures for the preparation of the annual accounts for the period 1 January 2009 to 31 December 2009.

2. In addition, the undersigned declare that:

2.1 the annual accounts to 31 December 2009:

- a) were prepared in accordance with the applicable international accounting standards recognised in the European Union pursuant to European Parliament and Council Regulation (EC) 1606/2002 of 19 July 2002;
- b) accurately represent the figures in the company's accounting records;
- c) were drafted in compliance with Consob Resolution 15519 of 27 July 2006, the regulations adopted by Consob with Resolution 11971 of 14 May 1999, as subsequently amended, and with Consob Communication DEM/6064293 of 28 July 2006, and give a true and fair view of the assets, liabilities and financial position of Saras S.p.A. and all consolidated companies.

2.2 the report on operations includes a reliable analysis of the performance, operating profit and current position of Saras S.p.A. and of all companies included in consolidation, together with a description of the main risks and uncertainties to which they are exposed.

Refinery
Registered office:
S.S. Sulcitana, 195 - Km 19
09018 Saroch (Cagliari)
Tel: 070 90911
Fax: 070 900209

Public Relations and Administrative Affairs
Department
Salita S. Nicola da Tolentino 1/b
00187 Roma
Tel: 06 4203521
Fax: 06 42035222

Share capital: € 54,629,666.67, fully paid
up

Cagliari Company Reg., Tax ID and VAT
No.: IT 00136440922

Saras SpA



This declaration is made pursuant to article 154-*bis*, paragraphs 2 and 5, of Legislative Decree 58 of 24 February 1998.

Milan, 25 March 2010

Signature: delegated authority

Signature: director responsible for drawing up the
accounting statements

Gian Marco Moratti

Corrado Costanzo

Massimo Moratti