



# Admission Ticket

**IMPORTANT ANNUAL MEETING INFORMATION**

### Electronic Voting Instructions -

#### You can vote by Internet or telephone, available 24/7

Instead of mailing your proxy, you may choose to vote online or via telephone as an alternative.

Proxies submitted by the Internet or telephone must be received by 11:59 p.m. CST, January 24, 2012.



**Vote by Internet** – Follow the steps outlined on the secured website (control number on notice card required).

- *Shareholders of record* – Go to <https://secure.amstock.com/voteproxy/login2.asp>
- *Beneficial owners* – Go to [www.proxyvote.com](http://www.proxyvote.com)



**Vote by Telephone** – There is NO CHARGE to you.

- *Shareholders of record* - Call toll free 1-800-776-9437 (domestic) 1-718-921-8500 (internationally)
- *Beneficial owners* - Call toll free 1-800-454-8683

## Annual Meeting Proxy Card

▼ IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORMANCE, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

### A Proposals – The Board of Directors recommends a vote **FOR** each of the director nominees listed below.

1. Election of eight director nominees who are as follows:

	For	Against	Abstain
01 J.M. Bernhard, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
02 James F. Barker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
03 Thos. E. Capps	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
04 Daniel A. Hoffler	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
05 David W. Hoyle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
06 Michael J. Mancuso	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
07 Albert D. McAlister	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
08 Stephen R. Tritch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SAMPLE

The Board of Directors recommends a vote **FOR** on Proposals 2 and 3 and a vote **AGAINST** on Proposal 4.

- |   | For                      | Against                  | Abstain                  | 1                        | 2Yrs                     | 3Yrs                     | Abstain                  |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| 2. Ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2012.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Advisory Vote on the compensation of our named executive officers.   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Advisory vote on the frequency of future advisory votes on the compensation of our named executive officers. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

### B Authorized Signatures – This section must be completed for your vote to be counted. – Date and Sign Below

Please sign exactly as name(s) appears here on. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.

\_\_\_\_/\_\_\_\_/\_\_\_\_

Signature 1 – Please keep signature within the box.

\_\_\_\_\_

Signature 2 – Please keep signature within the box.

\_\_\_\_\_

**ANNUAL MEETING OF SHAREHOLDERS**  
**January 25, 2012, 9:00 am CST**  
**Shaw's Corporate Headquarters**  
**4171 Essen Lane, Baton Rouge, Louisiana 70809**

**You may vote by telephone or online, 24 hours a day 7 days a week, but your vote must be received by 11:59 pm. CST, January 24, 2012. When you go online, you may also register to receive electronic delivery of future proxy mailings. Proxies submitted by mail must be received by 9:00 am CST, January 25, 2012.**

**If you plan to attend the annual meeting, please bring this admission ticket with you.** This ticket admits a shareholder and one guest. All meeting attendees must present valid photo identification. For your safety, all personal items including bags, purses and briefcases are subject to inspection. The use of photographic and recording devices is prohibited in the building. Cell phone use is permitted only in the first floor lobby. No personal items, with the exception of purses, may be carried into the meeting area. The location is accessible to disabled persons and, upon request, we will provide wireless headsets for hearing amplification. Parking will be available in the guest parking lot at 4171 Essen Lane, Baton Rouge, Louisiana 70809.

▼ **IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORMANCE, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.** ▼

-----

---

## **Proxy – The Shaw Group Inc.**

---

**This proxy is solicited on behalf of the Board of Directors of The Shaw Group Inc. for the Annual Meeting of shareholders to be held at 9:00 a.m. CST on January 25, 2012.**

The undersigned, having received the notice of the 2012 Annual Meeting and proxy statement dated December 15, 2011, appoints Brian Ferraioli and Regina Hamilton, and each of them as proxies, with full power of substitution, to represent and vote all of the undersigned's shares of common stock of The Shaw Group Inc. held of record on December 5, 2011, at the Annual Meeting of shareholders to be held at 9:00 am CST, January 25, 2012, or at any adjournment or postponement, upon all subjects that may properly come before the meeting, including the matters described in the proxy statement, subject to any directions indicated on the reverse side of this card.

**If no directions are given, the proxies will vote in accordance with the Board of Directors' recommendations as listed on the reverse side of this card and at their discretion on any other matter that may properly come before the meeting.**

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on January 25, 2012.**

**The proxy statement and annual report to shareholders are available at <https://materials.proxyvote.com/820280> or [www.shawgrp.com/AnnualMeeting](http://www.shawgrp.com/AnnualMeeting).**

**Comments – We value your feedback. Please provide any comments you have in the space below.**

ANNUAL MEETING OF SHAREHOLDERS January 25, 2012, 9:00 am CST Shaw's Corporate Headquarters 4171 Essen Lane, Baton Rouge, Louisiana 70809 You may vote by telephone or online, 24 hours a day 7 days a week, but your vote must be received by 11:59 pm. CST, January 24, 2012. When you go online, you may also register to receive electronic delivery of future proxy mailings. Proxies submitted by mail must be received by 9:00 am CST, January 25, 2012. If you plan to attend the annual meeting, please bring this admission ticket with you. This ticket admits a shareholder and one guest. All meeting attendees must present valid photo identification. For your safety, all personal items including bags, purses and briefcases are subject to inspection. The use of photographic and recording devices is prohibited in the building. Cell phone use is permitted only in the first floor lobby. No personal items, with the exception of purses, may be carried into the meeting area. The location is accessible to disabled persons and, upon request, we will provide wireless headsets for hearing amplification. Parking will be available in the guest parking lot at 4171 Essen Lane, Baton Rouge, Louisiana 70809. ?IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORMANCE, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ? Proxy – The Shaw Group Inc. This proxy is solicited on behalf of the Board of Directors of The Shaw Group Inc. for the Annual Meeting of shareholders to be held at 9:00 a.m. CST on January 25, 2012. The undersigned, having received the notice of the 2012 Annual Meeting and proxy statement dated December 15, 2011, appoints Brian Ferraioli and Regina Hamilton, and each of them as proxies, with full power of substitution, to represent and vote all of the undersigned's shares of common stock of The Shaw Group Inc. held of record on December 5, 2011, at the Annual Meeting of shareholders to be held at 9:00 am CST, January 25, 2012, or at any adjournment or postponement, upon all subjects that may properly come before the meeting, including the matters described in the proxy statement, subject to any directions indicated on the reverse side of this card. If no directions are given, the proxies will vote in accordance with the Board of Directors' recommendations as listed on the reverse side of this card and at their discretion on any other matter that may properly come before the meeting. Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to be Held on January 25, 2012. The proxy statement and annual report to shareholders are available at <https://materials.proxyvote.com/820280> or [www.shawgrp.com/AnnualMeeting](http://www.shawgrp.com/AnnualMeeting). Comments – We value your feedback. Please provide any comments you have in the space below.