

SHAREHOLDERS' MEETING

- What are 'dematerialized' shares?

Since January 1, 1999 listed shares no longer exist in certificated paper form; they are recorded in an electronic centralized system managed by Monte Titoli (*); all rights attached to the shares are guaranteed by records held by the banks and brokers (authorized intermediaries) where investors have deposited their shares.

(*) Monte Titoli S.p.A.: a Company for the custody and management of listed securities.

- Where can I view reports on items on the meeting agenda and related AGM documents?

To view the documentation relating to the items on the agenda of a Shareholders' Meeting, you shall consult Saipem's website, Borsa Italiana's website (www.borsaitaliana.it under Saipem's section) and the authorized "eMarket Storage" Mechanism or go the Saipem's registered office. The Corporate Affairs department at the registered office is open to the public for the consultation of the Shareholders' Meeting documentation from Monday to Friday during office hours. In any case, information can be obtained by sending an e-mail to saipem@pec.saipem.com or segreteria.societaria@saipem.com or sending a fax to +390244244506.

- Is it possible to get more information on the calling of the Shareholders' Meeting?

Ordinary and Extraordinary Shareholders' Meetings are usually held in single call; the relevant resolutions are taken with the majorities required by Law. The Board of Directors may elect, whenever it is deemed necessary, to hold Ordinary and Extraordinary Shareholders' Meetings following more than one call; the resolutions in first, second or third call are taken in each case with the majorities required by Law.

- What is the deadline for holding the Shareholders' Meeting called to approve the financial statements?

The Annual General Meeting of Shareholders is called at least once a year, within 120 days after the end of the Company financial year (December 31) to approve the financial statements, or within 180 days in certain cases allowed by law. Anyway within 120 days after the end of

the preceding financial year, Saipem publishes the Annual Report, containing the preliminary and consolidated financial statements and the Directors' report.

- Should a shareholder still hold non-dematerialized shares, what could they do to exercise their rights?

To attend Shareholders Meetings and to receive dividends anyone in possession of non-dematerialized shares shall contact an authorized intermediary (Bank and/or broker) in order to have their shares entered in the central depository system and request that they be dematerialized.

- Are streamlined procedures provided for shareholders who are employees of the Company and members of shareholders associations?

Yes. To facilitate the collection of proxies for shareholders who are employees of the Company or the Group, and members of shareholders' associations which meet the relevant legal requirements, Saipem makes offices available to these associations, under the terms agreed with their legal representatives, for the collection and granting of proxies.

- What is the "*record date*"?

The *record date* mechanism was introduced in the Italian system in 2010 and it is provided in Article 13.1 of Saipem's Articles of Association. This mechanism identifies one of the conditions to attend and vote at the Shareholders' Meeting: the Shareholder requesting to attend the Shareholders' Meeting must hold Saipem's shares on the record date. Shareholders are entitled to attend and vote at the Shareholders' Meeting if they hold Saipem shares on the seventh trading day prior the date of the Shareholders' Meeting and communicate their intention to attend and vote at the Shareholders' Meeting by means of an authorized intermediary. Credit and debit transactions entered on trading accounts after this deadline shall not be considered for the purpose of legitimizing the exercise of voting rights at the Shareholders' Meeting.

- Is admission to Shareholders' Meetings allowed after the meeting has started?

Yes, it is. If a vote is underway, Shareholders must wait until the vote has been completed.

- Who is entitled to attend and vote at the Shareholders' Meeting and how to attend the Shareholders' Meeting?

To attend and vote at the Shareholders' Meeting it is necessary to request the authorized intermediary (Banks or brokers), to send a statement to the Company certifying the entitlement of the voting right. This statement shall be issued by the intermediary based on the accounts statements recorded at the end of the seventh trading day prior to the date of the Shareholders' Meeting (*record date*). The Trading Calendar is available on Borsa Italiana's website (www.borsaitaliana.it). The statement must reach the Company by the end of the third trading day prior to the date of the Shareholders' Meeting. Persons who become shareholders only after the record date will not be entitled to attend and vote at the Shareholders' Meeting. However, it's possible to attend and vote if the statement is received by the Company before the opening of the Shareholders' Meeting. Please ask the authorized intermediary for a copy of the statement sent to the Company, to show it during registration proceedings on the of the Shareholders' Meeting. If the Shareholders' Meeting is not called on single call and the first call went unattended, the statement sent to Saipem remains valid for subsequent calls. For clarifications or information on the Shareholders' Meeting, please contact the Corporate Affairs Office on: +39 (0)2 44254315, fax +39 (0)2 442 44506.

- Is it possible to revoke a proxy?

Yes. A proxy and voting instructions may always be revoked, notwithstanding any agreement to the contrary.

- Is it possible that the Shareholders' Meeting be called at the shareholders' request?

Yes. The Directors must call the Shareholders' Meeting when it is requested by shareholders representing at least one twentieth of the share capital. However, a Shareholders' Meeting cannot be called at the request of shareholders for matters upon which, pursuant to the law, the Shareholders' Meeting shall resolve on the basis of a project or report prepared by the Board of Directors (i.e. financial statements). Shareholders who request a Shareholders' Meeting must prepare a report on the proposals relating to the items to be discussed. The Board of Directors shall make the report available to the public, together with its own evaluation, if any, at the Company's registered office, on the Company's website, at Borsa Italiana, and on the authorized storage mechanism, when the notice of Shareholders' meeting is published.

- Who are authorized intermediaries?

Banks and/or brokers.

- When are the minutes of Shareholders' Meetings available?

The minutes are made available on the Company's website (www.saipem.com), on Borsa Italiana's website (www.borsaitaliana.it) and on the authorized Storage mechanism within 30 days from the date of the Shareholders' Meeting. Within 5 days from the Shareholders' Meeting, a summary report of the votes shall be made available on Saipem's website. The summary shall detail the number of shares represented at the shareholders' meeting, the shares which voted, the percentage of capital represented by the shares, the number of votes in favour and against any resolution and the number of shares that abstained.

- How may the proxy be granted to Saipem?

The proxy may be granted to the Designated Representative in accordance with the procedures specified in the notice of Shareholders' Meeting, the Instructions to the Shareholders published at www.saipem.com, or it may be sent to the Company by mail to the following address: Saipem S.p.A., Corporate Affairs department (Proxy Extraordinary Shareholders' Meeting 2023), Via Luigi Russolo, 5, 20138 - Milan, Italy, by fax to Saipem's Corporate Affairs department on +39 0244244506, by certified email to saipem@pec.saipem.com or by using the relevant section of the Company's website, in accordance with the procedures indicated therein.

- Where and when is the notice calling the Shareholders' Meetings published?

The notice calling the Shareholders' Meeting is published on the Company website, sent to Borsa Italiana and to the authorised storage mechanism. An Abstract of the notice is also published in at least one national newspaper (usually the newspaper "Il Sole 24 Ore"). Terms for the publication of the notice calling the Shareholders' Meeting vary according to the items to be discussed and resolved upon by the Shareholders' Meeting. In particular, for the approval of the financial statements and in general, in all cases for which a different term is not provided, the notice is published at least 30 days prior to the date of the Shareholders' Meeting. If the Shareholders' Meeting is called to appoint the members of the Board of Directors and of

the Board of Statutory Auditors, the notice is published 40 days prior to the date of the Shareholders' Meeting. If the Shareholders' Meeting is called to authorize the Board of Directors to undertake any action or operation to hinder a public purchase offer, the notice is published 15 days prior to the date of the Shareholders' Meeting.

- Is it possible to ask for items to be added to the agenda or to propose additional resolutions on items already in agenda?

Shareholders who, severally or jointly, represent at least one fortieth of the share capital may ask for items to be added to the agenda, within 10 days from the publication of the notice calling the Shareholders' Meeting, indicating the proposed items or presenting resolution proposals on items in the agenda. Requests, with the certificate attesting ownership of the shares, are submitted in writing, by mail or email in the manners provided for in the notice of Shareholders' meeting. The proposed resolutions may be presented individually at the Shareholders' Meeting by persons entitled to vote. Additions to the agenda cannot be made for those matters upon which, according to law, the Shareholders' Meeting resolves based on a proposal by the Board of Directors or a project or report by the Board of Directors other than those on the items of the agenda. The Board of Directors informs of the additions to the agenda or the proposed resolutions at least 15 days prior to the date set for the Shareholders' Meeting, with the same methods prescribed in the notice of Shareholders' meeting (publication on Saipem's website, at Borsa Italiana, on the Storage mechanism and in at least one national newspaper). The proposed resolutions on items already on the agenda are made available to the public at the Company's registered office, on its website and in any other manner established in Consob regulations, at the same time as the publication of the announcement of their presentation. Within the deadline for submission of a request to add items or proposed resolutions, the requesting or proposing shareholders shall send the Board of Directors a report with the reasons for the proposed resolution. The Board of Directors makes the report available to the public, together with its own evaluations, if any, at the same time as the publication of the notice of additions to the agenda at the registered office, at Borsa Italiana, on the Storage mechanism and on Saipem's website.

- Where and when are reports by the Board of Directors regarding items on the agenda of the Shareholders' Meeting made available to the public?

The reports by the Board of Directors on each item of the agenda are made available to the public at the Company's registered office, at Borsa Italiana (www.borsaitaliana.it) on the Company's website (www.saipem.com) and on the authorized Storage mechanism, within the deadline for the publication of the notice (see FAQ "Where and when is the notice calling the Shareholders' Meetings published?"). However, the law may provide for different terms: for example for the approval of financial statements the deadline for publication shall be 21 days prior to the Shareholders' Meeting.

- When is it possible to know whether a Shareholders' Meeting will be held in single call?

The notice calling the Shareholders' Meeting explicitly states if the Shareholders' Meeting is held in single call or more than one call. In the latter case, following the introduction of Legislative Decree No. 27/2010, it is no longer possible to know in advance with certainty the date on which the Shareholders' Meeting will be held. Ordinary and Extraordinary Shareholders' Meetings are usually held in single call; the relevant resolutions are taken with the majorities required by Law. The Board of Directors may elect, whenever it is deemed necessary, to hold Ordinary and Extraordinary Shareholders' Meetings in more than one call; the resolutions in first, second or third call are taken in each case with the majorities required by Law.

- Who is the Designated Representative of the Company?

The Shareholders' Representative designated by the Company may be granted proxies by the Shareholders with voting instructions on all or part of the proposals in the agenda by the end of the second trading day prior to the date for Shareholders' Meeting on first or single call (the precise deadline is indicated in the notice calling the Shareholders' Meeting). The option to grant a proxy to the Designated Representative, which is free of charge for shareholders, was introduced in Article 13.3 of Saipem's Articles of Association. The name and contact details of the Designated Representative are indicated in the notice calling the Shareholders' Meeting. Further information can be found on Saipem's website.

- How and when is the proxy conferred to the Shareholders' Representative designated by the Company?

The proxy is granted by signing the relevant proxy form, whose content was established by Consob. Granting a proxy is free of charge for the shareholder. The proxy must be granted by the end of the second trading day prior to the date of the Shareholders' Meeting on first or single call (the precise deadline is indicated in the notice calling the Meeting) and it shall not be valid for proposals for which no voting instructions have been provided. The proxy and related voting instructions can be revoked within the above-mentioned deadline.

- How is it possible to attend and vote at the Shareholders' Meeting?

Shareholders may attend in person or be represented by means of a written or electronic proxy, if envisaged in the notice of meeting (see FAQ "Whom and how the shareholder can confer proxy?"). The vote can be exercised personally or by proxy.

- Is it possible to revoke the proxy and the voting instructions conferred to the Shareholders' Representative designated by the Company?

Yes. It is possible to revoke the proxy and the associated voting instructions by the end of the second trading day prior to the date set for the Shareholders' Meeting on first or single call. The exact date is stated in the notice convening the Shareholders' Meeting.

- Where are the proxy forms needed to confer the proxy to the Shareholders' Representative designated by the Company?

The proxy forms are available on a dedicated section of Saipem's website and at Saipem's registered office. For further information please consult Saipem's website, www.saipem.com.

- Whom and how can the shareholder confer a proxy?

In addition to the 'Company Designated Representative', Shareholders entitled to vote (see. Q&A "Who is entitled to attend and vote at the Shareholders' Meeting and how to attend the Shareholders' Meeting?") may issue a proxy to a single representative for each Shareholders' Meeting, without prejudice to the right to indicate substitutes. Proxies may be issued to individuals, legal entities and unrecognised bodies. The proxy shall also be valid for meetings held in second or third call. The proxy shall not be valid if the name of the proxy holder is left blank; the proxy and its voting instructions may always be revoked. The proxy may be given in writing or conferred electronically. On its website and at its registered office Saipem provides

a proxy form that can be used to issue voting instructions. The representative may deliver the original proxy or transmit a copy, also in electronic format, provided they certify under their own responsibility the proxy as a copy of the original and the identity of the delegating party. The representative shall retain the original of the proxy and keep a record of any voting instructions received, if any, for one year after the conclusion of the Shareholders' Meeting.

- Are the minutes of Shareholders' Meetings made available on the Internet?

Yes, minutes of Shareholders' Meetings are made available on Saipem's website under the section Governance | Shareholders' Meeting. Attached to the minutes are also the voting outcomes.

BOARD OF DIRECTORS

- Is there an Executive Committee?

No. Pursuant to Article 25 of the Articles of Association, the Board of Directors delegates its powers to one of its members. The Board of Directors may establish Board Committees that shall have advisory and consulting functions on specific items.

- Is the Chairman appointed by the Shareholders' Meeting?

Yes, the Chairman is appointed by the Shareholders' Meeting pursuant to Article 21 of the Articles of Association. If the Shareholders' Meeting has not appointed a Chairman, the Board of the Directors shall appoint the Chairman.

- What economic and financial data are approved by the Board of Directors?

The board is called upon to approve the economic and financial data contained in the Company's consolidated annual, half-yearly and quarterly reports.

- How many Directors are there on the Board and how are they appointed?

The Articles of Association provide that the Board of Directors be comprised of a minimum of 5 and a maximum of 9 members. There are currently 9 Directors in office.

- How long is the Board of Directors' mandate?

The Board of Director's mandate is 3 financial years, lapsing at the date of the shareholders' meeting called upon to approve the financial statements of the last financial year of their office and is renewable. The current Board of Directors was appointed for three financial years by the Shareholders' Meeting on April 30, 2021.

- Who are the members of Saipem's Board of Directors?

Current serving Directors are: Silvia Merlo, Chair (independent Director); Alessandro Puliti, CEO and General Manager; Roberto Diacetti (independent Director); Alessandra Ferone; Patrizia Giangualano (independent Director); Davide Manunta; Marco Reggiani; Paul Schapira (independent Director); Paola Tagliavini (independent Director).

- What does "Independent Director" mean?

Both the provisions of Law (Article 147-*ter* of the Legislative Decree N° 58/1998) and the principles of the Corporate Governance Code, which Saipem adopted, contain the definition of Independent Director. In short, a Director is considered independent if he/she does not have, or has recently not had, directly or indirectly, relations with the issuer or persons linked to the issuer such as to influence his/her independent judgement. Article 19 of the Articles of Association stipulates that at least one Board member (if the Board members are fewer than seven) or at least three Board members (if the Board members are more than seven) shall meet the same independence requirements as requested from members of the Board of Statutory Auditors of listed companies. Should the Company be subject to the direction of another listed company, the majority of Directors must also meet the independence requirements set by current legislation.

Pursuant to Article 19 of the Articles of Association, the Board of Directors periodically evaluates the independence requirements of its members. The outcome of this evaluation is communicated to the market.

- How often does the Board of Directors meet?

The Board of Directors meets at least once a month. The dates of the Board Meetings at which the Board is called to review and approve the Company's financial results are listed in the financial calendar.

- Who can propose lists for the Board of Directors?

The shareholders holding at least 2% of the share capital, or different percentage as set by Consob through a resolution (1%).

- Is there a Nomination Committee?

The Compensation and Nomination Committee was established on February 13, 2012.

- Does Saipem publish, at the beginning of the year, the dates of board meetings called to approve the Company's consolidated reports (financial calendar)?

Yes, dates are communicated to Borsa Italiana by January 30 of each year. The calendar is also published on Saipem's website, under the Investors section.

- Has the Board of Directors set up internal committees?

To improve the efficiency and efficacy of its role, in 2018, the Board of Directors has established three Board Committees: the Audit and Risk Committee, the Compensation and Nomination Committee and the Sustainability, Scenarios and Governance Committee, merging the Nomination Committee with the Compensation Committee and assigning, in part to the Audit and Risks Committee and in part to the Compensation and Nomination Committee, the responsibilities concerning related parties.

Pursuant to the recommendations and principles contained in the Corporate Governance Code, with the resolution of May 18, 2021, the Board of Directors, appointed on April 30, 2021, set up the following Board committees with preparatory, propositive and consultative functions: the Compensation and Nomination Committee, the Audit and Risk Committee, the Related Parties Committee and the Sustainability, Scenarios and Governance Committee.

The Compensation and Nomination Committee is made up of non-executive directors, the majority of whom are independent, the Audit and Risks Committee is made up of non-executive directors, all of whom are independent; the Related Parties Committee is made up of non-executive directors, all of whom are independent, and the Sustainability, Scenarios and Governance Committee is made up of non-executive directors, half of whom are independent. The composition and functions of the committees are governed by the Board in compliance with the principles to which Saipem adheres. Listed hereafter are the members of each Committee:

- Audit and Risk Committee: Paola Tagliavini (Chair), Paul Schapira and Roberto Diacetti.

- Compensation and Nomination Committee: Paul Schapira (Chair), Alessandra Ferone and Paola Tagliavini.
- Sustainability, Scenarios and Governance Committee: Silvia Merlo (Chair), Patrizia Giangualano, Marco Reggiani and Davide Manunta.
- Related Parties Committee: Patrizia Giangualano (Chair), Roberto Diacetti and Paola Tagliavini.

- Why is the Board of Directors appointed by voting list?

To ensure representation not only of the main shareholders but also of minority shareholders.

- What is the role of the Board of Directors?

The Board of Directors plays a prominent role in the Corporate Governance system of the Company. The Board of Directors appoints a Chief Executive Officer and delegates him/her all the powers for the management of the Company, except for the powers that are the responsibility of the Board of Directors and those that cannot be delegated pursuant to current legislation.

BOARD OF STATUTORY AUDITORS

- How many Statutory Auditors and Alternate Auditors are there?

The Board of Statutory Auditors is made up of 3 Statutory Auditors and 2 Alternate Auditors: Giovanni Fiori, Chairman, Ottavio De Marco, Statutory Auditor, Antonella Fratolocchi, Statutory Auditor, Raffaella Annamaria Pagani, Alternate Auditor and Maria Francesca Talamonti, Alternate Auditor.

- How are they appointed?

By voting list, pursuant to Article 27 of the Articles of Association. This article also provides that the shareholders' meeting appoint the Chair of the Board of Statutory Auditors from the Statutory Auditors selected from the lists presented by the minority Shareholders.

- Who can propose lists for the Board of Statutory Auditors?

Shareholders representing at least 2% of the share capital, or different percentage as set by Consob with a resolution (1%).

- How long is the mandate for Statutory Auditors?

The mandate for Statutory Auditors is 3 financial years; lapsing at the date of the shareholders' meeting called upon to approve the financial statements of the last financial year of their office and is renewable. The current Statutory Auditors were appointed by the Shareholders Meeting on May 3, 2023 for three years.

- Why is the Board of Statutory Auditors nominated by voting list?

To ensure representation not only of the main shareholders but also of minority shareholders.

- What are the responsibilities of the Statutory Auditors?

The Board of Statutory Auditors ensures:

- compliance with the law and the Articles of Association;
- observance of the principles of correct administration;
- the adequacy of the company's organizational structure for matters within the scope of the board's authority, the adequacy of the internal control system and the administrative and accounting systems and the reliability of the latter in correctly representing the Company's transactions;
- the procedures for the concrete implementation of the corporate governance rules set forth in the codes of conduct drawn up by the companies managing regulated markets or by trade associations, which the Company, by means of public disclosures, declares it complies with;
- the adequacy of the instructions issued by the Company to its subsidiaries pursuant to Article 114, paragraph 2 of Legislative Decree 58/98.