



NOTICE OF THE EXTRAORDINARY SHAREHOLDERS' MEETING OF SAIPEM S.P.A.

The Extraordinary Shareholders' Meeting of Saipem S.p.A. (hereinafter “**Saipem**” or “**Company**”) will be held **at 11.00 am (CET), on December 13, 2023** (single call), at the Company's Registered Office in Milan, via Luigi Russolo 5, Spark 1 Building, and it shall address the following:

Agenda

1. Authorization for the conversion of the equity-linked bonds named “*€500.000.000 Senior Unsecured Guaranteed Equity-Linked Bonds due 2029*” and the share capital increase in divisible form, excluding Shareholders pre-emption rights pursuant to Article 2441, Paragraph 5 of the Italian Civil Code, to be used to convert the aforementioned bonds through the issue of Saipem ordinary shares. Amendment to Article 5 of the Articles of Association. Relevant resolutions. Granting of powers required by the transaction.

Share Capital

Saipem's share capital amounts to €501,669,790.83, comprising no. 1,995,558,791 shares - all without par value – of which no. 1,995,557,732 are ordinary shares and no. 1,059 are savings shares (with voting rights in special Savings Shareholders' Meetings).

Shares are indivisible, each share providing the right to one vote, except for treasury shares held by the Company at the date of the Shareholders' Meeting.

At the date of this Notice of Meeting, the Company holds no. 398,649 treasury shares.

Attending and voting at the Shareholders' Meeting

Pursuant to Article 83-*sexies* of Italian Legislative Decree no. 58 of February 24, 1998 and Article 13.1 of the Articles of Association, legitimation to attend and vote at Shareholders' Meetings applies to persons on behalf of whom the intermediary – authorised pursuant to applicable regulations – has sent the Company the notification certifying ownership of the relevant right, by the end of the seventh



market trading day prior to the date scheduled for the Shareholders' Meeting (*i.e.* by **Monday December 4, 2023** – record date). The notification must be received by Saipem by the end of the third market trading day (**Friday December 8, 2023**) prior to the date scheduled for the Shareholders' Meeting. Legitimation to attend and to vote shall nonetheless be acknowledged should the notification be received by Saipem at a later date, provided that the latter falls before the start of the Shareholders' Meeting. Persons who become shareholders only after the record date shall not be entitled to participate and to vote in the Shareholders' Meeting. Please note that the notification to Saipem is sent by the intermediary upon request of the person entitled to the right. Persons entitled to vote are required to give instructions to the intermediary that keeps the relevant accounts, so that the latter may transmit the aforementioned notification to the Company. Any requests by the intermediary relating to notice or financial costs for performing the pertinent fulfilments are not ascribable to the Company. In order to take part in the Shareholders' Meeting, Shareholders holding shares still in certificated form are required to deliver such shares to a financial intermediary in order to have them filed with the Italian Securities Register Centre and subsequently transformed into non-certificated form and request the above-mentioned notification of attendance.

Right to submit questions prior to the Shareholders' Meeting

Pursuant to Article 127-ter of Legislative Decree 58/98, shareholders entitled to vote may submit questions on issues in the agenda prior to the Shareholders' Meeting: the questions must be received by the Company before **18.00 hrs on Wednesday December 6, 2023**; the Company does not guarantee an answer to any questions received thereafter. Questions may be transmitted as follows:

a) *via* mail to the following address:

Saipem S.p.A.

Corporate Affairs department (Questions for the 2023 Extraordinary Shareholders' Meeting)

Via Luigi Russolo, 5

20138 - Milan (MI), Italy;

b) *via* fax addressed to Saipem's Corporate Affairs department (Segreteria Societaria) at +39 02 442 44506;

c) *via* certified email to saipem@pec.saipem.com;

d) *via* email to segreteria.societaria@saipem.com; or

e) through the appropriate section of the Company's website (www.saipem.com, Section "Governance" - "Shareholders' Meeting").



The interested parties must provide information and documentation certifying ownership of the right, in compliance with the procedures specified on the website. Questions received within the aforementioned deadline shall be answered:

- a) before the Shareholders' Meeting through publication on the appropriate section of the Company's website: the Company shall provide a single answer to questions having the same content. An answer will not be provided to questions that are already available in the FAQ section of the Company's website;
- b) during the Shareholders' meeting: answers may be provided in writing to all shareholders entitled to vote at the beginning of the meeting.

Addition of items to the Agenda of the Shareholders' Meeting and proposed resolutions on the items on the Agenda

Pursuant to Article 126-*bis* of Legislative Decree 58/98 and Article 13.2 of the Articles of Association, the Shareholders that, severally or jointly, represent at least one fortieth of Saipem share capital, may ask, within ten days of the date of publication of this notice, to add other items to the meeting agenda or submit proposed resolution on items already on the agenda. Additions are not accepted for those items that the Shareholders' Meeting is called to resolve on pursuant to the Law, or those that have been proposed by the Board of Directors based on a project or report it has arranged and must relate to items different from those provided by art. 125-*ter*, Paragraph 1 of Legislative Decree 58/98.

Requests must be submitted *via* registered letter to the Company's registered office or *via* certified email to saipem@pec.saipem.com together with certification attesting ownership of the relevant shareholding. By the same deadline and using the same means, Shareholders proposing additions or resolutions must send a report stating the reason for their proposals to the Board of Directors of the Company.

All Shareholders entitled to vote are allowed to present in person at the Shareholders' Meeting resolution proposals on the sole item on the meeting agenda.

Further information is available at on Saipem website (www.saipem.com | Section "Governance" - "Shareholders' Meeting").

How to vote by proxy



Pursuant to Article 135-*novies* of Legislative Decree 58/98 and Article 13.3 of the Articles of Association, parties entitled to vote may nominate a representative in the Shareholders' Meeting, in the manner specified under the law.

The proxy may be notified to the Company as follows:

a) *via* mail to the following address:

Saipem S.p.A.

Corporate Affairs department (Questions for the 2023 Extraordinary Shareholders' Meeting)

Via Luigi Russolo, 5

20138 - Milan (MI), Italy;

b) *via* fax addressed to Saipem's Corporate Affairs department (Segreteria Societaria) at +39 02 442 44506;

c) *via* certified email to saipem@pec.saipem.com.

The proxy and relevant voting instructions can be revoked at any time. A proxy form is available on Saipem website (www.saipem.com | Section "Governance" - "Shareholders' Meeting") or at the Company's Registered Office.

Parties entitled to vote must send, along with the proxy form, a copy of a valid identity document and, if a legal entity, evidence of the relevant powers (copy of Chamber of Commerce certificate, power of attorney or other suitable deed).

The proxy shall certify the conformity of the documents sent and the identity of the delegating party while performing the meeting admission procedures.

We inform the Shareholders that it will not be possible to vote by mail or remotely by electronic means at this Shareholders' meeting.

Shareholders' Representative designated by the Company

Pursuant to Article 135-*undecies* of Legislative Decree 58/98 and art. 13.3 of the Articles of Association, the Company has designated Mr. Dario Trevisan, domiciled in Milan, Viale Majno 45, or a replacement should he be unavailable, as the representative whom Shareholders may grant their proxy (free of charge except for mailing expenses), with voting instructions on all or part of the proposals on the sole item on the Agenda.

The proxy to the Designated Representative, pursuant to article 135-*undecies* of Legislative Decree No. 58/98, must be conferred by signing the "*Proxy Form to the Designated Representative*"



obtainable from Saipem website (www.saipem.com | Section “Governance” - “Shareholders’ Meeting”) or the Company’s registered office.

The original copy of the Proxy Form to the Designated Representative must be sent with written voting instructions, together with a copy of a valid identity document of the delegator and, if the delegator is a legal entity, a copy of a valid identity document of its legal representative power, or of other person with suitable powers, together with the relevant documentation attesting such powers (copy of Chamber of Commerce certificate or similar), to:

- (i) if the proxy form has been signed in writing, *via* recorded delivery or courier to Mr. Dario Trevisan, Viale Majno 45 – 20122 Milan, Italy (Ref. “*Proxy Form to the Delegated Representative - Saipem Extraordinary Shareholders’ Meeting 2023*”);
- (ii) if the proxy has been signed electronically or digitally, *via* certified email to: rappresentante-designato@pec.it.

Proxy forms must be received by the second trading day preceding the date of the Shareholders’ Meeting (*i.e.* **by 23:59 hrs on Monday December 11, 2023**).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (*i.e.* **by 23:59 hrs on Monday December 11, 2023**) using the same methods as for the granting of the proxy.

The proxy shall have no effect in relation to proposals for which no voting instructions have been conferred.

We inform the Shareholders that it will not be possible to vote by mail or remotely by electronic means at this Shareholders’ meeting.

Further information is available on Saipem website (www.saipem.com | Section “Governance” - “Shareholders’ Meeting”).

The Designated Representative can be contacted for clarification at the above address, on +39 800 134 679 (during office hours) or by email at rappresentante-designato@trevisanlaw.it.

Request for information and Saipem website

Any further information concerning the Shareholders’ Meeting and, in particular, the methods for exercising Shareholders rights, can be obtained by consulting Saipem website (www.saipem.com | Section “Governance” - “Shareholders’ meeting”) or by request at segreteria.societaria@saipem.com. Alternatively, Shareholders may call +39 02 442 54315 or send a fax to +39 02 442 44506.



Documentation

The Board of Directors' report on the sole item on the Agenda is available to the public at the Company's registered office, on Saipem website (www.saipem.com | Section "Governance" - "Shareholders' Meeting"), through the authorised storage mechanism "eMarket STORAGE" (www.emarketstorage.com) and on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it). The fairness opinion of the share issue price produced by the External Auditors pursuant to Article 158 of Legislative Decree 58/98 will be made available to the public, within the terms of the law, by **Wednesday November 22, 2023**, on Saipem website (www.saipem.com | Section "Governance" - "Shareholders' Meeting"), through the authorised storage mechanism "eMarket STORAGE" (www.emarketstorage.com) and on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it).

Additional information

Shareholders entitled to participate in the Shareholders' Meeting are invited to present themselves at the entrance of the Spark 1 building located next to the Milano Rogoredo station, from 10:00 am, to facilitate admission and registration procedures.

An abstract of this notice has also been published in the newspaper "Il Sole 24 Ore" on **December 10, 2023**, pursuant to art. 125-bis, Paragraph 1 of Legislative Decree 58/98.

For the Board of Directors

The Chairman

Silvia Merlo