



## REGULATED INFORMATION

### Notice of Ordinary Shareholders' Meeting

*San Donato Milanese (Milan), March 28, 2019* - Shareholders of Saipem S.p.A. (hereinafter "Saipem" or "Company") are hereby invited to attend the Ordinary Shareholders' Meeting, which will be held in Saipem's Offices (IV Palazzo Uffici), San Donato Milanese, Via Martiri di Cefalonia 67, at 10.00 hours (CET), on April 30, 2019 (single call).

#### Agenda

1. Statutory Financial Statements at December 31, 2018 of Saipem S.p.A. Relevant resolutions. Presentation of the Consolidated Financial Statements at December 31, 2018. Reports by the Board of Directors, the Statutory Auditors and the External Auditors. Presentation of the Non-financial Statement for the year 2018.
2. Appointment of a Director.
3. Additional fees to the External Auditors.
4. Remuneration Report 2019: Policy on remuneration.
5. New long-term incentive plan 2019 - 2021.
6. Authorisation to buy-back treasury shares for the 2019 allocation of the long-term Incentive Plan 2019-2021.
7. Granting the Board of Directors authorisation, pursuant to art. 2357-*ter* of the Italian Civil Code, to use up to a maximum of 10,500,000 treasury shares for the 2019 allocation of the long-term Incentive Plan 2019-2021.
8. Authorizing acts interrupting the limitation period of the liability action against a former Director.

#### Legitimation to attend and to vote in 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 transmitted 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 **April 17, 2019** - *record date*). The notification must be received by Saipem by the end of the third market trading day (**April 25, 2019**) 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 carried out by the intermediary upon request of the person entitled to the right. Persons entitled to vote are required to impart 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 said shares to a financial intermediary in order to have them deposited 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 April 27, 2019**; the Company does not guarantee an answer to any questions received thereafter. The questions may be transmitted via mail to the following address:

- a) *Saipem S.p.A.*  
*Segreteria Societaria (Domande Assemblea 2019)*  
*Via Martiri di Cefalonia, 67*  
*20097 San Donato Milanese (MI) - Italy;*
- b) via fax addressed to Saipem Corporate Secretary's Office (Segreteria Societaria) at +39 02 442 44506;
- c) via certified email to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com);
- d) via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com);
- e) or through the appropriate section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting").



The interested parties must provide the 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 when the questions 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, 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.

The requests must be submitted via registered letter to the Company's registered office or via certified email to [saipem@pec.saipem.com](mailto: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 items on the meeting agenda.

Further information is available at [www.saipem.com](http://www.saipem.com) under the section "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 by the law. The proxy may be notified to the Company via mail, at the following address:



a) *Saipem S.p.A.*

*Segreteria Societaria (Delega Assemblea 2019)*

*Via Martiri di Cefalonia, 67*

*20097 San Donato Milanese (MI) - Italy*

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

c) via certified email to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com),

d) or through the appropriate section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting"), according to the procedures specified therein.

The proxy and relevant voting instructions can be revoked at any time. A proxy form is available at the Company's registered office or at [www.saipem.com](http://www.saipem.com) under the section "Shareholders' meeting".

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 Articles of Association, the Company has designated Mr Dario Trevisan as the representative to whom shareholders may freely confer the proxy, with voting instructions on all or part of the proposals in the agenda. In this case, the proxy must be conferred by signing the relevant proxy form obtainable from the Company's website or at the Company's registered office. The proxy form must be mailed to the following address and received by **April 26, 2019**:

*Mr Dario Trevisan*

*Viale Majno, no. 45*

*20122 Milan - Italy*

or to the address [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline. The proxy shall have no effect in relation to proposals for which no voting instructions have been conferred.



For any further information, please visit the relevant section of the Company's website ([www.saipem.com](http://www.saipem.com)) under the section "Shareholders' meeting") or contact the representative on ++39 800 134 679 and at the email address: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it).

### **Appointment of a Director**

The current composition of the Board of Directors requires the appointment of a new Director. The Shareholders' Meeting shall elect this Director through a majority vote, as prescribed by law, from proposals presented at the Shareholders' meeting, and not from voting lists pursuant to art. 19 of the Articles of Association.

Shareholders putting forward candidates should ensure that there are no grounds for ineligibility and/or incompatibility, and that candidates to the above office meet the relevant requirements of Law, the Articles of Association and/or other applicable regulation. Shareholders are also invited to provide sufficient information on the personal and professional characteristics of candidates and to supply a list of directorships and/or audit positions they may hold in other companies.

This appointment shall also comply with current legislation regulating gender balance in corporate bodies, Law 120 of July 12, 2011.

The Corporate Governance Code stresses that it is good practice for those Shareholders, which control the Issuer, if any, or those that can exercise significant influence over the Issuer to notify the public well in advance of the meeting regarding proposals they wish to put forward at the Shareholders' Meeting on items for which the Directors had not or could not prepare a specific proposal, in compliance with art. 126-*bis* of Legislative Decree 58/98.

### **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 the Company's website ( [www.saipem.com](http://www.saipem.com)) under the section "Shareholders' meeting") or by request at [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com). Alternatively, Shareholders may call the following telephone numbers: +39 02 442 44608/54117, and/or fax the number +39 02 442 44506.



## Documentation

The documentation relating to the issues in the agenda, the full texts of the deliberation proposals together with the illustrative reports specified in the applicable legislation, shall be available to the public - in accordance with the terms of the law - at the Company's registered office, through the "eMarket STORAGE" system at [www.emarketstorage.com](http://www.emarketstorage.com), at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the Company's website ([www.saipem.com](http://www.saipem.com), under the section "Shareholders' meeting").

## Additional information

Any experts, financial analysts and journalists wishing to attend the Shareholders' Meeting must submit an appropriate request - via mail or fax at +39 02 442 44506 - that must be received by the Saipem Secretary's Office (Segreteria Societaria) by **April 29, 2019**.

The persons authorised to participate in the Shareholders' Meeting are invited to arrive before the scheduled start time of the Meeting, so as to facilitate admission procedures; registration operations shall be performed at the venue of the Shareholders' Meeting starting from 9.00 hrs.

An extract of this notice has also been published in the newspaper "Il Sole 24 Ore" on **March 29, 2019**, pursuant to art. 125-bis, paragraph 1 of Legislative Decree 58/98.

On behalf of the Board of Directors

The Chairman

Francesco Caio



*Saipem is a leading company in engineering, drilling and construction of major projects in the energy and infrastructure sectors. It is "One-Company" organized in five business divisions (Offshore E&C, Onshore E&C, Offshore Drilling, Onshore Drilling and XSight, dedicated to conceptual design). Saipem is a global solution provider with distinctive skills and competences and high-tech assets, which it uses to identify solutions aimed at satisfying customer requirements. Listed on the Milan Stock Exchange, it is present in over 60 countries worldwide and has 32 thousand employees of 120 different nationalities.*

Website: [www.saipem.com](http://www.saipem.com)  
Switchboard: +39 0244231

Media relations  
Tel: +39 0244234088; E-mail: [media.relations@saipem.com](mailto:media.relations@saipem.com)

Relations with institutional investors and financial analysts  
Tel: +39 0244234653; Fax: +39 0244254295; E-mail: [investor.relations@saipem.com](mailto:investor.relations@saipem.com)

Contact point for retail investors  
E-mail: [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)