

Acceptance Form

to the Pre-Emptive Rights Offering
of n. 1,974,327,430 ordinary shares of Saipem S.p.A.
to the ordinary and savings shareholders of Saipem

(pursuant to article 2441 of the Italian civil code)

To:

(the "Intermediary")

WARNING

Any party acceding to the pre-emptive rights offering of the New Shares (hereinafter, the "Offering") may require the delivery free of charge of a copy of the Registration Document, of the Securities Note and of the Summary Note (jointly, the Prospectus for the offering and admission to trading of the New Shares) drawn up for the purpose thereof, filed within CONSOB and made available at the registered office of Saipem and on the website www.saipem.com.

Order placement. Subscription of the New Shares

In connection with the share capital increase of Saipem S.p.A. ("Saipem"), against payment and in non-divisible form, for an amount of EUR 1,999,993,686.59, including premium (if any), resolved upon by the Board of Directors of the Issuer on June 21, 2022, in execution of the powers granted, in accordance with article 2443 of the Italian Civil Code, by the extraordinary Shareholders' Meeting of May 17, 2022, by issuing n. 1,974,327,430 ordinary shares without par value, with regular dividend rights (the "New Shares"), offered on a pre-emptive basis to the shareholders of Saipem according to a ratio of n. 95 New Shares for each n. 1 ordinary or savings share owned at a subscription price of EUR 1.013 per each New Share.

Natural persons:

I, undersigned _____, born in _____ on _____, whose address is in _____, _____, Italian Tax Code _____, the owner of _____ Option Rights, ISIN IT0005497059, deposited on account no. _____ opened at _____;

Legal persons: _____

I, undersigned _____, born in _____ on _____, residing in _____, _____,

address _____ Italian Tax Code _____, in my capacity as _____ of the company _____, with registered office in _____, _____, Italian Tax Code/VAT Number _____, the owner of _____ Option Rights, ISIN IT0005497059, deposited on account no. _____ opened at _____,

whereas

the acceptance to this Offering may not be subject to conditions or revoked, without prejudice to the revocation scenarios set out in Article 23(2) of Regulation (EU) 1129/2017;

declare

- (a) that I am aware that the New Shares contemplated in the form of acceptance have been subject to the Prospectus approved by CONSOB and published on the website of Saipem, a copy of which I may request free of charge;
- (b) that I am informed of and understand, in particular, the “Summary Note” and “Risk Factors” detailed in Part A of the Registration Document and in Part A of the Securities Note (jointly the Prospectus);
- (c) that I am informed of and understand the nature, risks and implications associated with purchasing the New Shares;
- (d) that I am aware that the acceptance to the Offering entails the typical risks associated with investments in shares listed on regulated markets, as illustrated in the Prospectus;
- (e) that I am aware of and accept, fully and without reserves, the terms and conditions and the procedures for the pre-emptive rights offering of the New Shares, as detailed in the notice of the pre-emptive rights offering filed with the Company’s Register of Milan, Monza-Brianza, Lodi on June 24, 2022 pursuant to article 2441(2) of the Italian Civil Code, in this form of acceptance, as well as in the Securities Note filed within CONSOB and made available free of charge to the investors, jointly with the Registration Document and the Summary Note, for the entire duration of the Offering, at, among others, the registered office of the Issuer, provided to Monte Titoli S.p.A., and published on the website of the Issuer www.saipem.com;
- (f) that I am outside of the United States of America, of Canada, of Japan, of Australia, and that I am not residing in the United States of America, in Canada, in Japan, in Australia or in any other country where this Offering is not permitted in the absence of a specific authorization in accordance with the provisions of law applicable by the competent authorities or in derogation to those same provisions;
- (g) that I am aware that any anomaly in the accession will entail the cancellation of the acceptance itself;
- (h) that I hereby accept the write-off of the transaction, in the event that anomalies are found in the data contained in this form of acceptance as a result of verifications and checks made after the delivery of the form;
- (i) that I am aware of and accept that the Option Rights valid for the subscription of the New Shares may be negotiated on the Euronext Milan organized and managed by Borsa Italiana S.p.A. on the terms and conditions set out by Borsa Italiana S.p.A. itself;

hereby exercise

n. _____ Option Rights, and, as a result of the exercise of such Option Rights,

subscribe

_____ New Shares under the Offering. I undertake to pay EUR 1,013 to Saipem for each New Share subscribed, *i.e.* the relevant subscription price, for a total equivalent value of EUR _____;

undertake to pay

the equivalent value for the subscription of the pre-empted New Shares;

request

that the New Shares subscribed are centralized in the following securities depository account through the following Intermediary:

Securities depository account no. _____, account no. _____,
_____ Branch,

grant

irrevocable powers to the intermediary to pay the total equivalent value to Saipem, as outlined above, for the subscription of the New Shares, it being understood that the payment of the above total equivalent value to Saipem and the transfer of the New Shares are to take place upon the completion of the relevant liquidation procedure;

confirm

under my own responsibility, for all intents and purposes, that the data indicated in this form is accurate.

By subscribing this form of accession, I, the undersigned party, hereby acknowledge that, pursuant to and in compliance with Regulation (EU) 679/2016 (“GDPR”), the data provided is to be processed, including through electronic and/or remote procedures, for purposes directly connected and/or instrumental to the Offering on a Pre-Emptive Basis and to the exercise of the Option Rights, and hereby agree to any such personal data processing. In connection with data processing, I understand that any and all rights under Regulation (EU) 679/2016 (“GDPR”) may be exercised by contacting Saipem.

_____, _____
(place) *(date)*

signature of the Subscriber (including as acknowledgment of receipt of a copy of this form)

The Intermediary to whom this form has been submitted hereby declares, under its own responsibility, that it is the depository of the shares and/or of the Option Rights owned by the Subscriber.

(stamp and signature of the Intermediary, including as verification of the signature and powers of the Subscriber)