



Annual General Shareholders' Meeting of Saipem S.p.A. April 30, 2021

Voting outcome pursuant to art.125-quater, of Legislative Decree no. 58 of February 24, 1998

A total of 394 Shareholders attended the AGM by proxy through the Designated Representative representing no. 565,968,761 ordinary shares equal to 55.98292% of the ordinary share capital.

Item 1 on the Agenda:

Statutory Financial Statements at December 31, 2020 of Saipem S.p.A. Relevant resolutions. Presentation of the Consolidated Financial Statements at December 31, 2020. Reports by the Board of Directors, the Statutory Auditors, and the External Auditors. Presentation of the Consolidated Non-Financial Statement for the year 2020.

The meeting approved the Statutory Financial Statements of Saipem S.p.A. at December 31, 2020.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	560,352,760	99.007719	56.399242
Against	0	0.000000	0.000000
Abstained	1,465,801	0.258990	0.147532
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 2 on the Agenda:

Allocation of the result for the year 2020.

The meeting resolved to cover the loss of € 171,067,387.66 utilizing the reserve “retained earnings (losses)”.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	560,778,680	99.082974	56.442110
Against	0	0.000000	0.000000
Abstained	1,039,881	0.183735	0.104664
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 3 on the Agenda:

Establishing the number of Board Directors.

The Annual General Meeting resolved to set the number of Directors as nine.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	562,735,206	99.428669	56.639034
Against	42,674	0.007540	0.004295
Abstained	1,039,881	0.183735	0.104664
No. of shares did not vote	2,151,000	0.380056	0.216497
TOTAL	565,968,761	100%	56.964489



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Item 4 on the Agenda:

Establishing the duration of the Board of Directors' mandate.

The Annual General resolved to establish the duration of the Board of Directors' mandate for the financial years 2021, 2022 and 2023, and in any case until the date on which the Shareholders' Meeting will convene to approve the Financial Statements at December 31, 2023.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	562,735,206	99.428669	56.639034
Against	42,674	0.007540	0.004295
Abstained	1,039,881	0.183735	0.104664
No. of shares did not vote	2,151,000	0.380056	0.216497
TOTAL	565,968,761	100%	56.964489



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Item 5 on the Agenda:

Appointment of Board Directors.

The Annual General Meeting appointed the Board of Directors for the financial years 2021, 2022 and 2023, and in any case until the date on which the Shareholders' Meeting will convene to approve the Financial Statements at December 31, 2023, as follows: Marco Reggiani, Pier Francesco Ragni*, Silvia Merlo*, Francesco Caio*, Paola Tagliavini*, Alessandra Ferone*, Paul Simon Schapira**, Roberto Diacetti**, Patrizia Michela Giangualano**.*

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
LISTA 1	436,705,511	77.160709	43.954204
LISTA 2	129,263,149	22.839273	13.010275
Against	0	0.000000	0.000000
Abstained	1	0.000000	0.000000
No. of shares did not vote	100	0.000018	0.000010
TOTAL	565,968,761	100%	56.964489



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Item 6 on the Agenda:

Appointment of the Chairman of the Board of Directors.

The Annual General Meeting appointed Silvia Merlo as Chairman of the Board of Directors, at the proposal of the shareholders Eni S.p.A. and CDP Industria S.p.A.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	560,778,680	99.082974	56.442110
Against	0	0.000000	0.000000
Abstained	1,039,881	0.183735	0.104664
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 7 on the Agenda:

Establishing the remuneration of Board Directors.

The Annual General Meeting resolved to set the gross annual remuneration payable to each Director at euro 60,000, in addition to the reimbursement of expenses incurred for the position, at the proposal of the shareholders Eni S.p.A. and CDP Industria S.p.A.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	560,778,680	99.082974	56.442110
Against	0	0.000000	0.000000
Abstained	1,039,881	0.183735	0.104664
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 8 on the Agenda:

2021 Report on Saipem's Remuneration Policy and Compensation Paid: resolutions relating to the first section pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998. Policy on remuneration.

The Annual General Meeting approved the Report on Saipem's Remuneration Policy and Compensation Paid, drawn up in compliance with art. 123-ter of Legislative Decree no. 58/98 and art. 84-quater of Issuers' Regulations, with a binding vote on the first section of the Report (Policy on remuneration).

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	541,107,340	95.607280	54.462199
Against	18,707,840	3.305455	1.882935
Abstained	2,003,381	0.353974	0.201639
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Voting outcome pursuant to art.125-quater, of Legislative Decree no. 58 of February 24, 1998

Item 9 on the Agenda:

2021 Report on Saipem's Remuneration Policy and Compensation Paid: resolutions relating to the second section pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998. Compensation paid.

The Annual General Meeting approved the Report on Saipem's Remuneration Policy and Compensation Paid, drawn up in compliance with art. 123-ter of Legislative Decree no. 58/98 and art. 84-quater of Issuers' Regulations, with a non-binding vote on the second section of the Report (Compensation paid).

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	439,587,770	77.669971	44.244302
Against	120,227,410	21.242764	12.100832
Abstained	2,003,381	0.353974	0.201639
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 10 on the Agenda:

Authorisation to buy-back treasury shares for the 2022 allocation of the Short-Term Variable Incentive Plan 2021-2023, related to the performance over the financial years 2020-2021-2022.

The Annual General Meeting authorised the buy-back of up to a maximum of 3,500,000 Saipem ordinary shares, for the 2022 allocation of the Short-Term Variable Incentive Plan 2021-2023, not exceeding the maximum sum of euro 9,800,000 and for a period of 18 months from the date of the resolution by the Shareholders' Meeting.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	558,849,324	98.742080	56.247921
Against	1,072,356	0.189473	0.107932
Abstained	1,896,881	0.335156	0.190920
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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Item 11 on the Agenda:

Authorisation to buy-back treasury shares for the 2021 allocation of the Long-Term Incentive Plan 2019-2021.

The Annual General Meeting authorised the buy-back of up to a maximum of 22,000,000 Saipem ordinary shares, for the 2021 allocation of the Long-Term Incentive Plan 2019-2021, not exceeding the maximum sum of euro 61,400,000 and for a period of 18 months from the date of the resolution by the Shareholders' Meeting.

	no. of Shares	% of Shares in attendance at the meeting	% of the Share Capital with vote entitlement
% of Shares in attendance at the meeting	565,968,761	100%	56.964489
Shares for which a vote is expressed:			
In Favour	558,849,324	98.742080	56.247921
Against	1,072,356	0.189473	0.107932
Abstained	1,896,881	0.335156	0.190920
No. of shares did not vote	4,150,200	0.733291	0.417716
TOTAL	565,968,761	100%	56.964489



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* Marco Reggiani, Pier Francesco Ragni, Silvia Merlo, Francesco Caio, Paola Tagliavini, Alessandra Ferone were drawn from List 1, voted by the majority of the shareholders represented at the meeting, presented jointly by ENI S.p.A. and CDP Industria S.p.A., holding on aggregate 435,673,605 shares equal to 43.095% of Saipem's ordinary share capital.

** Paul Simon Schapira, Roberto Diacetti, Patrizia Michela Giangualano were drawn from List 2, voted by the minority of the shareholders represented at the meeting, and presented jointly by the following shareholders holding on aggregate 1.161% (no. 11,738,470 shares) of Saipem's ordinary share capital: Amundi Asset Management SGR S.p.A. managing the fund Amundi Risparmio Italia; ANIMA SGR S.p.A. managing the fund Anima Iniziativa Italia; Eurizon Capital S.A. managing the fund Eurizon Fund comparto Italian Equity Opportunities; Eurizon Capital SGR S.p.A managing the funds: Eurizon Progetto Italia 70, Eurizon Azioni Italia, Eurizon Progetto Italia 40, Eurizon Italian Fund – ELTIF, Eurizon PIR Italia Azioni; Fideuram Asset Management Ireland managing the fund Fonditalia Equity Italy; Fideuram Intesa Sanpaolo Private Banking Asset Management SGR S.p.A. managing the funds: Fideuram Italia, Piano Azioni Italia, Piano Bilanciato Italia 50; Interfund Sicav - Interfund Equity Italy; Generali Investments Partners S.p.A. SGR managing the fund GIP Alleanza Obbl; Kairos Partners SGR S.p.A. in its capacity as Management Company of Kairos International Sicav – comparto Italia; Mediobanca SGR S.p.A. managing the funds: Fondo Mediobanca Mid & Small Cap Italy; Mediobanca SICAV – Euro Equities; Mediolanum International Funds Limited – Challenge Funds – Challenge Italian Equity; Mediolanum Gestione Fondi SGR S.p.A. managing the funds: Mediolanum Flessibile Futuro Italia, Mediolanum Flessibile Sviluppo Italia; Pramerica Sicav comparto Italian Equity; Pramerica SGR S.p.A. managing the funds: MITO 25, MITO 50.