

REGULATED INFORMATION

Notice of Annual General Shareholders' Meeting

(pursuant to art. 125-bis, paragraph 1, Legislative Decree 58/1998)

San Donato Milanese (MI), March 18, 2020 - The Annual General Shareholders' Meeting of Saipem S.p.A. (hereinafter "Saipem" or "Company") is convened to take place in Saipem's Offices (IV Palazzo Uffici), Via Martiri di Cefalonia 67, San Donato Milanese, at 10.00 a.m. (CET), on April 29, 2020 (single call) to discuss and resolve on the following Agenda.

Should any changes occur following the possible issue of new regulatory provisions concerning the COVID-19 outbreak, these will be communicated promptly to the market.

Agenda

1. Statutory Financial Statements at December 31, 2019 of Saipem S.p.A. Relevant resolutions. Presentation of the Consolidated Financial Statements at December 31, 2019. Reports by the Board of Directors, the Statutory Auditors and the External Auditors. Presentation of the Consolidated Non-Financial Statement for the year 2019.
2. Allocation of the result for the year 2019.
3. Appointment of a Board Director.
4. Appointment of Statutory Auditors.
5. Appointment of the Chairman of the Board of Statutory Auditors.
6. Establishing the remuneration of the Statutory Auditors and of the Chairman of the Board of Statutory Auditors.
7. 2020 Report on Saipem's Remuneration Policy and Paid Compensation: resolutions relating to the first section pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998. Policy on remuneration.

8. 2020 Report on Saipem's Remuneration Policy and Paid Compensation: resolutions relating to the second section pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998. Compensation paid.
9. Short-Term Variable Incentive Plan 2021 - 2023, related to the performance over the financial years 2020-2021-2022.
10. Authorisation to buy-back treasury shares for the 2021 allocation of the Short-Term Variable Incentive Plan 2021-2023, related to the performance over the financial years 2020-2021-2022.
11. Authorisation to buy-back treasury shares for the 2020 allocation of the Long-Term Incentive Plan 2019-2021.

Owing to the COVID-19 health emergency and in compliance with art. 106 of Law- Decree n. 18 dated March 17, 2020 aimed at minimizing travel and gatherings, attending and voting at the Shareholders' Meeting can only occur through the granting of a specific proxy to the designated representative (Avv. Dario Trevisan).

Information relating to methods and terms for:

- attending and voting at the Shareholders' Meeting (please note that the record date is **April 20, 2020**).
Pursuant to art. 106, paragraph 4, of Law- Decree n. 18 dated March 17, 2020, participation in the meeting can occur exclusively through the designated representative (Avv. Dario Trevisan), pursuant to article 135-undecies of Legislative Decree No. 58 dated February 24, 1998; the designated representative (Avv. Dario Trevisan) may also be granted proxies and/or sub-proxies pursuant to article 135-novies of Legislative Decree No. 58 dated February 24, 1998, derogating from art. 135-undecies, paragraph 4, of the same Decree;
- exercising the right to add items to the meeting agenda, the right to submit new resolution proposals and the right to ask questions on items on the agenda;
- appointing the Board of Statutory Auditors through voting lists (lists shall be filed by **April 4, 2020, extended to April 6, 2020**, the next working day);
- accessing reports on the items on the agenda and all Shareholders' Meeting documentation,



are detailed in the notice of meeting available at www.saipem.com - under the section "Shareholders' Meeting", through the authorised "eMarket STORAGE" mechanism (www.emarketstorage.com), and at the website of Borsa Italiana S.p.A. (www.borsaitaliana.it).

Information relating to the share capital is also available at www.saipem.com - under the section "Shareholders' Meeting".

Please note that the date, place, participation, voting and/or occurrence of the Shareholders' Meeting as indicated in the notice of meeting is subject to the provisions of current legislation or those issued by the competent Authorities vis-à-vis the COVID-19 emergency, as well as the fundamental principles safeguarding the health of Shareholders, employees, representatives, and consultants of the Company. Any changes will be promptly communicated using the same methods used for the publication of the notice and/or through the information channels provided for by the legislation in force.

This extract has been published in the newspaper "Il Sole 24 Ore" on March 19, 2020.

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 70 countries worldwide and has 32 thousand employees of 120 different nationalities.

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