



REGULATED INFORMATION

Notice of Special Shareholders' Meeting for holders of savings shares

San Donato Milanese (Milan), March 28, 2019 - Holders of savings shares of Saipem S.p.A. (hereinafter "Saipem" or "Company") are hereby invited to attend the Special Shareholders' Meeting of Saipem S.p.A., which will be held in Saipem's Offices (IV Palazzo Uffici), San Donato Milanese, Via Martiri di Cefalonia 67, at 15.00 hours (CET) on April 30, 2019 (single call), or if later, after the adjournment of the Ordinary Shareholders' Meeting, convened at the same location on the same day.

Agenda

1. Appointment, for three years, of the Common Representative for Savings Shareholders; set his/her remuneration; relevant deliberations.

Legitimation to attend and to vote in the Special 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 Special 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 Special 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 Special 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 Special Shareholders' Meeting. Persons who become shareholders only after the record date shall not be entitled to participate and to vote in the Special 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 Special 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 Special 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 Special 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 di Risparmio 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;
- d) via email to segreteria.societaria@saipem.com;
- e) or through the appropriate section of the Company's website (www.saipem.com under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares").

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 Special 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 Special 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 Special 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 holders of savings shares that, severally or jointly, represent at least one fortieth of Saipem share capital

represented by savings shares, may ask, within ten days as 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 Special Shareholders' meeting is called to resolve on pursuant to the Law, those that have been proposed by the Board of Directors or by the Common Representative based on a project or report they have 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 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 Special Shareholders' meeting resolution proposals on items on the meeting agenda.

Further information is available at www.saipem.com under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares".

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 Special 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 Assemblée di Risparmio 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,



d) or through the appropriate section of the Company's website (www.saipem.com under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares"), 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 under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares".

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

Request for information and Saipem website

Any further information concerning the Special Shareholders' Meeting and, in particular, the methods for exercising Shareholders rights, can be obtained by consulting the Company's website (www.saipem.com under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares") or by request at 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, at Borsa Italiana S.p.A. (www.borsaitaliana.it) and on the Company's website (www.saipem.com, under the section "Shareholders' meeting - Special Shareholders' Meeting of Savings Shares").

Additional information

Any experts, financial analysts and journalists wishing to attend the Special 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 Special 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 Special Shareholders' Meeting starting from 14.00 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.

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Contact point for retail investors
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