

ANNUAL GENERAL SHAREHOLDERS' MEETING - MAY 3, 2023

INSTRUCTIONS TO SHAREHOLDERS

The Right to attend 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](#), attending and voting at this Shareholders' Meeting shall occur exclusively through the granting of a specific proxy and/or sub-proxy to the Designated Representative. Legitimation to attend and vote 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 21, 2023 - record date**). Credit and debit transactions made on the accounts after that date shall not be considered as legitimation to exercise the right to vote in the Shareholders' Meeting.

The intermediary notification must be received by Saipem by the end of the third trading day prior to the date scheduled for the Shareholders' Meeting (**April 27, 2023**) and, at any rate, up to the opening of the Shareholders' Meeting. Persons who become shareholders only after the record date shall not be entitled to participate or to vote in the Shareholders' Meeting with the modalities described above.

Please note that the notification is sent by the intermediary to Saipem upon the request of the person entitled to the right. Persons entitled to vote are required to impart instructions to the intermediary holding 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 relevant formalities cannot be ascribed 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 abovementioned notification of attendance.

Voting by proxy and notification and Representative designated by the Company

Pursuant to art. 106, paragraph 4, of Law Decree 18/2020 et seq., Shareholders participation in the Shareholders' Meeting may occur exclusively through the Designated Representative, pursuant to Article 135-*undecies* of Legislative Decree 58/98. The Designated Representative may be granted proxies and/or sub-proxies pursuant to article 135-*novies* of Legislative Decree 58/98, derogating from art. 135-*undecies*, paragraph 4, of the same Decree.

Pursuant to Article 135-*undecies* of Legislative Decree 58/98 and art. 13.3 of the Articles of Association, the Company has designated the legal firm Studio Legale Trevisan & Associati, with offices in Milan, Viale Majno n. 45, in the person of Mr. Dario Trevisan, or his replacement, as the representative to whom Shareholders may grant their proxy (free of charge except for mailing expenses), with voting instructions on all or part of the proposals in the Agenda.

The proxy to the Designated Representative, pursuant to article 135-*undecies* of L e g i s l a t i v e D e c r e e 5 8 / 9 8 , must be conferred by signing the “Proxy Form to the Designated Representative” obtainable from the Company’s website (www.saipem.com – Section “Shareholders' Meeting - Ordinary Shareholders’ Meeting 2023”) or at Saipem’s registered office.

The original copy of the Proxy Form to the Designated Representative must be sent with written voting instructions, and a copy of a valid identity document of the delegator and, if the delegator is a legal entity, a copy of a current identity document of its legal representative, or of other person with suitable powers, together with the relevant documentation attesting such powers (copy of Chamber of Commerce Registration or similar):

- (i) if the proxy form has been signed in writing, via recorded delivery or courier to Studio Legale Trevisan & Associati, Viale Majno n. 45 – 20122 Milan, Italy
(Ref. “*Delega Rappresentante Designato - Assemblea Saipem 2023*”);
- (ii) if the proxy has been signed electronically or digitally, through certified mail to:
rappresentante-designato@pec.it

Proxy forms must be received by the second trading day preceding the date of the Shareholders' Meeting (**i.e. by 23:59 hrs on April 28, 2023**).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (**i.e. by 23:59 hrs on April 28, 2023**) using the same methods as for the granting of the proxy.

The proxy shall have no effect in relation to proposals for which no voting instructions have been conferred.

Shareholders who do not wish to use proxies as per art. 135-*undecies* of Legislative Decree 58/98 may grant proxies and/or sub-proxies pursuant to art. 135-*novies* of Legislative Decree 58/98, by using the “Proxy Form” and/or the “Sub-Proxy Form” obtainable from the Company’s website (www.saipem.com – Section “Shareholders' Meeting - Ordinary Shareholders’ Meeting 2023”) or at the Company’s registered office. Proxy Forms must be sent with written voting instructions, and a copy of a valid identity document of the delegator and, if the delegator is a legal entity, a copy of a current identity document of its legal representative, or of other person with suitable powers, together with the relevant documentation attesting such powers (copy of Chamber

of Commerce Registration or similar), to Studio Legale Trevisan & Associati, Viale Majno n. 45 – 20122 Milan, Italy or via certified email to: rappresentante-designato@pec.it or to rappresentante-designato@trevisanlaw.it (Ref. “Delega Assemblea Saipem 2023”) **no later than 12 noon on May 2, 2023** (the Designated Representative may accept proxies, sub-proxies and/or instructions also after the aforementioned term, up to the opening of the meeting).

The proxy as per art. 135-*novies* of Legislative Decree 58/98 and relevant voting instructions can be revoked within the above-mentioned deadline (**i.e. 12 noon on May 2, 2023**) using the same methods as those used for granting the proxies.

The proxy shall have no effect in relation to proposals for which no voting instructions have been conferred.

We remind the Shareholders that it will not be possible to vote by mail or electronic means at this Shareholders’ meeting.

Any further information is available on the Company’s website (www.saipem.com - Section “Shareholders’ Meeting - Ordinary Shareholders’ Meeting 2023”).

The Shareholders may contact the Designated Representative for further clarification at the above address and on ++39 800 134 679 (from Monday to Friday, during working hours).

Right to submit questions on items on the Shareholders’ Meeting agenda

Pursuant to Article 127-*ter* of Legislative Decree 58/98, Shareholders entitled to vote may submit questions on items on the Agenda prior to the Shareholders’ Meeting: these must be received by the Company **by April 21, 2023**; Saipem cannot guarantee it will be able to answer questions received after said date.

Questions can be sent:

- a) by mail to the following address:
Saipem S.p.A.
Segreteria Societaria (Domande Assemblea 2023)
Via Russolo, 5
20138 Milan - Italy
- b) by certified e-mail to: saipem@pec.saipem.com
- c) by e-mail to: segreteria.societaria@saipem.com or
- d) by using the [dedicated section of Saipem’s website](#) (www.saipem.com – Section “Shareholders’ Meeting – Ordinary Shareholders’ Meeting 2023”).

Shareholders who wish to submit questions are required to produce documentation demonstrating their entitlement, specifically certification issued by the intermediaries where the shares are held certifying ownership, using the methods indicated on Saipem website. Answers to the questions received within the indicated deadline will be published **by April 27, 2023**, in a specific section of the Company's website (www.saipem.com - Section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2023").

Saipem has decided to bring forward this deadline, if compared to the term required by law, to allow the Shareholders to have more time to make informed decisions and provide voting instructions to the Designated Representative.

The Company shall provide a single answer to questions having the same content. An answer will not be provided when the information is already available in the FAQ section of the Company's website.

Adding items to the Agenda and/or proposing resolutions

Pursuant to Article 126-*bis*, paragraph 1, first period, of Legislative Decree 58/98 and art. 13.2 of the Articles of Association, Shareholders that, severally or jointly, represent at least one fortieth of Saipem share capital, may request, **within ten days after the date of publication of the notice of Shareholders Meeting, (i.e. by 1 April, 2023)** that additional items be added to the meeting Agenda or submit resolution proposals on items already on the Agenda of the meeting, indicating the items or proposals they wish to add and/or submit.

Shareholders must submit their requests in writing, along with certification issued by the intermediaries where the shares are held certifying ownership, via registered mail to the Company's registered office or via certified email to saipem@pec.saipem.com

Shareholders proposing additions or resolutions must send a report stating the reason for their proposals to the Board of Directors of the Company using the aforementioned methods and **within the same deadline, i.e. by 1 April, 2023**.

The Company shall inform the Shareholders of additions to the Agenda and resolution proposals approved by the Board of Directors **at least fifteen days prior to the Shareholders' Meeting (by April 18, 2023)** in the same form prescribed for the publication of the notice of the Shareholders' Meeting.

At the same time and with the same methods, the Company shall also make available the reports by Shareholders who proposed additions or resolutions, along with Board of Directors'

considerations, if any.

Additions are not accepted for those items on which the Shareholders' meeting is called to resolve, pursuant to the law, those proposed by the Board of Directors or based on a document or report the Board has prepared, other than those under art. 125-ter, paragraph 1 of Legislative Decree 58/98.

However, all Shareholders entitled to vote can present resolution proposals on items on the meeting Agenda at the Shareholders' meeting, albeit through a proxy granted to the Designated Representative.

As the Shareholders may take part in the Shareholders' Meeting exclusively through the Designated Representative, any person entitled to vote wishing to make resolution proposals on items on the Agenda, is invited to send them in advance, **by April 18, 2023**, either via recorded post to the Company's registered office or by certified e-mail to saipem@pec.saipem.com. To make proposals the Shareholders must provide documentation proving their right to vote on the record date (**April 21, 2023**) and grant the Designated Representative a proxy for their participation in the Shareholders' Meeting.

The proposals received, if any, will be published on the Company's website **by April 20, 2023**, to allow voting Shareholders to express their vote in an informed manner on these new proposals, and to allow the Designated Representative to collect the relevant voting instructions.

Additional information is available on the Company's website (www.saipem.com - Section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2023").