



Saipem: the Shareholders' Meeting approved the 2022 Financial Statements, confirmed Alessandro Puliti and Davide Manunta as Board Directors, appointed the Board of Statutory Auditors, approved the Report on Remuneration Policy and Compensation Paid - 2023, approved the 2023-2025 Long-Term Variable Incentive Plan and authorized the purchase of treasury shares to service such Incentive Plan. The Board of Directors confirmed Alessandro Puliti as Chief Executive Officer.

Milan, May 3, 2023 - The General Annual Shareholders Meeting of Saipem SpA held today approved the Statutory Financial Statements at December 31, 2022, which reported a loss of euro 255,987,677.71 and resolved to cover the losses by utilizing the “share premium reserve” for the whole amount.

Appointment of two Board Directors

The Shareholders' Meeting resolved to appoint as Board Directors Alessandro Puliti and Davide Manunta, who had already been co-opted by the Board of Directors on August 31 and October 26, 2022, respectively. Their mandate will expire together with that of the current Board Directors, i.e. at the Shareholders' Meeting convened to approve the 2023 Financial Statements.

As of today's date, Alessandro Puliti holds 140,000 Saipem ordinary shares.

The résumés of the newly appointed Directors are available on the Company's website (www.saipem.com - Section “Shareholders' Meeting - Ordinary Shareholders' Meeting 2023”).

Renewal of the Board of Statutory Auditors

The Shareholders' Meeting also appointed the Board of Statutory Auditors for a three-year term, their mandate expiring at the Shareholders' Meeting convened to approve the 2025 Financial Statements. The members of Board of Statutory Auditors are:

- Giovanni Fiori - Chairman
- Ottavio De Marco - Statutory Auditor
- Antonella Fratolocchi - Statutory Auditor
- Raffaella Annamaria Pagani - Alternate Auditor
- Maria Francesca Talamonti - Alternate Auditor.

Statutory Auditors Ottavio De Marco and Antonella Fratolocchi as well as Alternate Auditor Maria Francesca Talamonti were drawn from the list submitted jointly by Eni SpA and CDP Equity SpA, whose combined shareholding amounts to 44.01% of Saipem's ordinary share capital, voted by the majority of Shareholders, equal to 76,53% of the share capital represented at the Meeting. Giovanni Fiori and Raffaella Annamaria

Pagani were drawn from the list submitted by a group of Shareholders whose combined shareholding amounts to 1.90513% of Saipem's ordinary share capital, voted by the minority of Shareholders, equal to 23,36% of the share capital represented at the Meeting.

The Shareholders' Meeting then appointed Giovanni Fiori as Chairman of the Board of Statutory Auditors, as he was the first candidate of the Statutory Auditors' section of the minority list. The Shareholders' Meeting then established, at the joint proposal of the shareholders Eni SpA and CDP Equity SpA, the gross annual compensation payable to the Chairman of the Board of Statutory Auditors and to each Statutory Auditor: 70,000 euros and 50,000 euros, respectively, plus reimbursement of expenses.

The newly appointed members of the Board of Statutory Auditors have declared that they meet the independence requirements set forth in Legislative Decree 58/98 (the "**Consolidated Law on Finance**") and the Corporate Governance Code.

The résumés of the newly appointed Statutory Auditors are available on the Company's website (www.saipem.com - Section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2023").

Remuneration Policy and Compensation Paid - 2023

The Shareholders' Meeting approved, with a binding vote in accordance with article 123-ter, subsection 3-ter, of the Consolidated Law on Finance, Section I of the Report on the Remuneration Policy and Compensation Paid - 2023, containing the "2023 Remuneration Policy", and, in accordance with subsection 6 of the aforementioned article, expressed its favourable opinion with an advisory and non-binding vote on Section II of the same Report relating to the Compensation Paid in 2022.

2023-2025 Long-term Variable Incentive Plan

The Shareholders' Meeting also approved the adoption of the 2023-2025 Long-term Variable Incentive Plan (the "**Plan**"), which includes the award of Saipem ordinary shares, free-of-charge, subject to the achievement of performance targets.

The Plan was approved under the terms and conditions illustrated in the Information Document, prepared in accordance with Article 114-bis of the Consolidated Law on Finance and Article 84-bis, paragraph 2 of Consob Regulation no.11971/1999, which has been made available to the public within the terms and according to the procedures provided for by the regulations in force, and on the Company's website (www.saipem.com - Section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2023").

Authorization to buy-back treasury shares for the allocation to the 2023-2025 Long-term Variable Incentive Plan

Lastly, the Shareholders' Meeting approved the proposal to authorize the buy-back of treasury shares for a period of eighteen months from the date of the Shareholders' Meeting resolution, up to a maximum of

37,000,000 ordinary shares and, in any case, up to the overall maximum amount of €59,300,000, for the 2023 allocation of the 2023-2025 Long-Term Variable Incentive Plan, under the terms and conditions described in the Board of Directors' Explanatory Report on this item of the meeting agenda, made available to the public within the terms and according to the procedures provided for by the regulations in force, and on the Company's website (www.saipem.com - Section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2023").

The buy-back may be achieved gradually as deemed appropriate through purchase on the market at a unit price not lower than the minimum and not higher than the maximum of the official price registered recorded on the day of stock market trading preceding each single purchase transaction, decreased or increased by 5% respectively, and in any case at a price not higher than the highest between the price of the last independent transaction and the price of the highest current independent bid on the same trading venue, all in compliance with the provisions of Article 3 of EU Regulation 2016/1052. Buy-back of treasury shares will need to be carried out so as to ensure equal treatment of shareholders, in accordance with Article 144-bis of Issuers' Regulation.

During buy-back transactions, the procedures provided under the applicable legal framework in force from time to time will be observed, pursuant to Regulation (EU) No. 596/2014 (MAR Regulation). The buy-back of treasury shares programme will be carried out using the safe harbour provided for under the MAR Regulation and will take place through the conferral of a specific mandate to a qualified intermediary, which will carry out the purchases in full independence and without any influence from Saipem SpA as regards the timing of the purchases and the related conditions.

As of today, the Company holds 415,237 treasury shares, equal to 0.02% of the ordinary shares.

The minutes of the Shareholders' Meetings, together with their annexes, and the voting outcomes shall be made available to the public within the terms and according to the procedures provided for by the regulations in force.

The Board of Directors of Saipem SpA, which met today, after the Shareholders' Meeting:

- ascertained, based on the statements made by the newly appointed Directors Alessandro Puliti and Davide Manunta, (i) that they meet the integrity requirements established by current regulations, (ii) that there are no causes of ineligibility and incompatibility and (iii) compliance with the limits of cumulation of offices set out in the resolution by Saipem's Board of Directors of February 24, 2021. The Board of Directors also established that the newly appointed Directors do not meet the independence requirements set forth in the Consolidated Law on Finance and the Corporate Governance Code;

- confirmed Alessandro Puliti, former General Manager of the Company, as Chief Executive Officer and Director responsible for establishing and maintaining the Company's Internal Control and Risk Management System, confirming the powers already conferred on the Chief Executive Officer by a Board resolution on December 13, 2022;
- confirmed Davide Manunta as a member of the Sustainability, Scenarios and Governance Committee.

At the same meeting, the Board of Directors also acknowledged the positive outcome of the checks carried out by the Board of Statutory Auditors, which ascertained that its members meet the independence requirements provided for by the Consolidated Law on Finance and the Corporate Governance Code.

About Saipem

Saipem is a leading company in the engineering, drilling and construction of major projects in the energy and infrastructure sectors, both offshore and onshore. Saipem is “one company” organized into five business lines - Asset Based, Energy Carriers, Offshore Wind, Sustainable Infrastructures, Robotics & Industrialized Solutions. The company has 9 fabrication yards and an offshore fleet of 29 construction vessels (of which 26 owned and 3 owned by third parties and managed by Saipem) and 13 drilling rigs, of which 9 owned. Always oriented towards technological innovation, Saipem is now committed to supporting its customers to accompany them on the energy transition path and Net Zero with increasingly digital means, technologies and processes geared towards environmental sustainability. Listed on the Milan Stock Exchange, it is present in over 70 countries around the world and employs over 30,000 people of 130 nationalities.

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