**FORM FOR GRANTING PROXY**

**TO THE DESIGNATED REPRESENTATIVE**

*pursuant to Article 135-undecies of Legislative Decree no. 58/1998*

Mr Dario Trevisan, born in Milan on 04.05.1964, domiciled in Milan, Viale Majno n. 45, tax code TRVDRA64E04F205I, in his capacity as “Designated Representative” of the Company Saipem S.p.A., pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998, is tasked with collecting the voting proxies for the Extraordinary Shareholders’ Meeting of Saipem S.p.A. due to take place on:

* **December 13, 2023, at 11 am (CET), single call**;

to discuss and resolve on the following Agenda:

1. Authorization for the conversion of the equity-linked bonds named “€500.000.000 Senior Unsecured Guaranteed Equity-Linked Bonds due 2029” and the share capital increase in divisible form, excluding Shareholders pre-emption rights pursuant to Article 2441, Paragraph 5 of the Italian Civil Code, to be used to convert the aforementioned bonds through the issue of Saipem ordinary shares. Amendment to Article 5 of the Articles of Association. Relevant resolutions. Granting of powers required by the transaction.

in accordance with the procedures and terms contained in the notice of meeting published in full on the Company’s website **on November 9, 2023,** and as an abstract in the newspaper “Il Sole 24 Ore” on **November 10, 2023**.

The Shareholders’ Meeting is to be held at the Company’s registered office in Milan, Via Luigi Russolo 5, in the Spark 1 building.

Pursuant to Article 135-*undecies* of Legislative Decree no. 58/1998, the proxy and voting instructions shall have to reach the Company **no later than 11.59 pm on Monday December 11, 2023**, *i.e.* before the end of the second trading day prior to the Shareholders’ Meeting. The Proxy and relevant voting instructions can be revoked within the same date.

The granting of proxy and voting instructions by signing this form will be free of cost to the delegating party.

Mr. Dario Trevisan declares that no conflict of interest involving himself or any possible replacements exists, pursuant to Article 135-*decies* of Legislative Decree no. 58/1998 and that he has no interest of his own with regard to the proposed resolutions submitted to the vote. Taking into account, however, potential existing contractual relationships and, in any case, to all effects of the law, he expressly declares that, in case of unknown circumstances, or should proposals/amendments be submitted to this Shareholders’ Meeting, he and/or his replacements shall not cast a vote other than those indicated in the instructions.

**PROXY FORM**

(Section to be sent to the Company through the Designated Representative)

I, the undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*full name of entity/person entitled to vote)* born in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*personal details are only required for physical persons*), residing in/registered office in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*city*), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*address*), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Fiscal Code \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, VAT number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*Data to be provided at the discretion of the delegating party*

- Notice no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*notice issued by the financial intermediary*)

- Any identifying codes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

- Contact details for the Designated Representative:

Tel: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ e-mail address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* **grant** a proxy to Mr. Dario Trevisan, who may be replaced by Mr. Giulio Tonelli born in La Spezia on 27/02/1979 (C.F. TNLGLI79B27E463Q), or by Raffaella Cortellino born in Barletta (BT) on 04/06/1989 (C.F. CRTRFL89H44A669V), or by Andrea Ferrero born in Turin on 05/05/1987 (C.F. FRRNDR87E05L219F), all domiciled, for the purposes of this proxy, at Studio Legale Trevisan & Associati, Viale Majno no. 45, 20122 – Milan (hereafter, all “**Designated Representative**”), to participate and vote at the above Shareholders’ Meeting (single call), as instructed with reference to no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*number of shares*) shares recorded in Securities Account no. \_\_\_\_\_\_\_\_\_\_\_\_\_ with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*custodial intermediary*) ABI\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, CAB\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* state
* that I am aware of the possibility that the proxy held by the Designated Representative may contain voting instructions only on some items proposed for approval in the agenda and in such case, the vote will be exercised only for those proposals in accordance with the voting instructions;
* that I am aware that, when unknown circumstances arise, such as when amendments or additions are made to the motions before the Shareholders’ Meeting, the Designated Representative may vote differently, if specifically instructed to do so, from the voting instructions, but only if no conflict of interest exists as per Article 135-*decies* of Legislative Decree 58/1998;
* that I am also aware that, in the absence of the aforementioned authorisation, the shares, whole or partial, based on which the proxy is granted, are computed for the purposes of duly constituting the Shareholders’ Meeting. With regard to motions for which no voting instructions were provided, the shares of the shareholder are not computed for the purposes of calculating a majority or the *quota* of share capital required to approve motions.
* Attach a valid identification document to this proxy form.

*If the signer is different from the owner of the shares*

I, the undersigned .......................................................................... sign this proxy in my capacity as (tick as appropriate)

|  |  |
| --- | --- |
| □ secured creditor  □ assignee  □ beneficiary interest holder | □ custodian  □ manager  □ legal representative or proxy with power to subdelegate |

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Regulations referred to in the proxy and instruction forms**

Article 135-*decies*, Legislative Decree no. 58/1998 - Conflict of interest of the proxy or replacements

1. Proxy may be granted to a representative with a conflict of interest, as long as a representative notifies the shareholder in writing of the circumstances leading to this conflict and as long as specific voting instructions are provided for each motion concerning which the proxy will vote on behalf of the shareholder. The burden of notifying the shareholder of the circumstances giving rise to the conflict of interest rests on the representative. Article 1771, Paragraph 2 of the Italian Civil Code does not apply.

2. For the purposes of this Article, a conflict of interest exists in any case where the representative or a replacement:

a) Controls, jointly or severally, the company or is jointly or severally controlled by the company, or is subject to common control with the company;

b) Is associated with the company or exercises significant control over the company or the latter exercises significant influence over the representative;

c) Is a member of the Board of Directors or the Board of Supervision of the company or is one of the parties indicated in letters a) and b);

d) Is an employee or an independent auditor of the Company or one of the parties indicated in letter a);

e) Is the spouse, or a relative to the fourth degree of the parties indicated in the letters a) through c);

f) Is tied to the company or to the parties indicated in letters a), b), c) and e) by a self-employment or employment relationship or by other relationships of a property nature that compromise independence.

3. Replacement of the delegate with a replacement in conflict of interest is allowed as long as the replacement has been indicated by the shareholder. In this case, paragraph 1 applies. The obligation to notify and the associated burden of proof remains with the proxy. 4. This paragraph also applies in the event of a transfer of shares by power of attorney.

Article 135-*undecies*, Legislative Decree no. 58/1998 - Proxy designated by a company with listed shares

1. Unless the By-Laws provide otherwise, for each Shareholders’ Meeting, companies with listed shares may designate a party to whom the shareholders may grant a proxy with voting instructions on all or some of the items on the agenda, no later than the second market trading day before the date set for the Shareholders’ Meeting including for calls subsequent to the first. The proxy has effect only for those proposals concerning which voting instructions were provided using the specific form.

2. The proxy is granted by signing a proxy form, the content of which is governed by Consob regulation. Granting proxy shall not entail expenses for the shareholder. The proxy authorisation and the associated voting instructions may always be revoked within the deadline indicated in Paragraph 1.

3. The shares, whole or partial, based on which the proxy is granted are computed for the purposes of duly constituting the Shareholder Meeting. With regard to motions for which voting instructions were not provided, the shares are not computed for purposes of calculating a majority or the quota of share capital required to approve motions.

4. The person appointed as representative is required to communicate any interest that it has on its own behalf or on behalf of third parties with respect to the voting items on the agenda. Also, the proxy will maintain confidentiality over the content of the voting instructions until the beginning of scrutiny, except to communicate this information to its own employees and assistants, who are subject to the same duty to confidentiality. The party appointed as representative may not be assigned proxies except in compliance with this Article.

5. In the regulation mentioned in Paragraph 2, Consob may establish cases in which a proxy representative that finds itself in one of the situations of Article 135-*decies* may vote differently from the instructions.

**VOTING INSTRUCTIONS**

(Section containing information intended only for the Designated Representative. Tick as appropriate)

I, the undersigned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(name/personal data)* delegate the Designated Representative to vote in accordance with the following voting instructions in the Extraordinary Shareholders’ Meeting of Saipem S.p.A. to be held on:

* **December 13, 2023 at 11 am CET (single call)**

Note: for each resolution, the delegating party may tick only one box in each column; in the event of unclear instructions, the Designated Representative shall consider the voting instruction void and the shares of the shareholder shall not be computed for purposes of calculating a majority or the *quota* of share capital required to approve motions. In column C, the delegating party may modify the voting instructions expressed in column A and is required to provide the name of the shareholder who proposed amendments or additions for which the delegating party wishes to vote; in this case, his/her vote will count as abstention *vis-à-vis* any other proposed amendment or addition.

|  |  |  |
| --- | --- | --- |
| 1. **Agenda Item 1:** Authorization for the conversion of the equity-linked bonds named “€500.000.000 Senior Unsecured Guaranteed Equity-Linked Bonds due 2029” and the share capital increase in divisible form, excluding Shareholders pre-emption rights pursuant to Article 2441, Paragraph 5 of the Italian Civil Code, to be used to convert the aforementioned bonds through the issue of Saipem ordinary shares. Amendment to Article 5 of the Articles of Association. Relevant resolutions. Granting of powers required by the transaction(1). | | |
| **Column A**  Resolutions put to the vote(2) | **Column B**  If circumstances are unknown at the time of issue of the proxy(3) | **Column C**  If voting on amendments or additions to the resolutions under Column A(4) |
| In favour □  Against □  Abstain □ | I confirm the instruction in Column A □  I revoke the instruction in Column A (2) □  I authorise the Designated Representative to vote differently from the instructions given in Column A and therefore:   * I amend the instructions under Column A and vote in favour □ * I amend the instructions under Column A and vote against □ * I amend the instructions under Column A and I abstain from voting □ | I confirm the instruction under Column A □  I revoke the instruction under Column A (2) □  I authorise the Designated Representative to vote differently from the instructions given under Column A, as follows:   * I amend the instructions under Column A and vote in favour   of the amendment/addition proposed by: □ B.o.D., □ other Shareholder  (*name of Shareholder*) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(5) □   * I amend the instructions under Column A and vote against   all proposals of amendment/addition □   * I amend the instructions under Column A and abstain   from voting on all proposals of amendment/addition □ |

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(1) The Designated Representative or any possible replacements have no vested interests on their behalf or that of third parties *vis-à-vis* the resolution proposal under Column A.

(2) Pursuant to Article 135-*undecies*, Paragraph 3, of Legislative Decree no. 58/1998, “*The shares based on which the proxy, whole or partial, is granted are computed for the purposes of duly constituting the Shareholders’ Meeting. With regard to motions for which voting instructions were not provided, the shares are not computed for purposes of calculating a majority or the quota of share capital required to approve motions”*.

(3) When significant circumstances arise, which were unknown when the proxy was issued and which cannot be communicated to the delegating party, it is possible to choose between: (i) confirming the voting instructions already expressed; (ii) modifying the voting instructions already expressed; (iii) revoking the voting instructions already expressed; (iv) authorising the Designated Representative to vote differently than as indicated in column A of these instructions, when the circumstances arising would make it reasonable to expect that the delegating party, if aware of them, would have thus modified the voting instructions. If no choice is made, the voting instructions under column A are considered confirmed.

(4) When amendments or additions are made to the motions before the Shareholders’ Meeting, it is possible to choose between: (i) confirming any voting instructions already expressed; (ii) modifying the voting instructions already expressed or issuing voting instructions; (iii) revoking the voting instructions already expressed; (iv) authorising the Designated Representative to vote differently than as indicated under column A of these instructions. If no choice is made, the voting instructions under column A are considered confirmed.

(5) The delegating party is required to provide under Column C the name of the Shareholder who proposed amendments or additions for which the delegating party wishes to vote for.

**DATA PROTECTION POLICY**

**Pursuant to Article 13 of the Regulation (EU) 2016/679 (“Regulation on the protection of natural persons with regard to the processing of personal data and on the free movement of such data”)**

As, in carrying out his duties, Mr. Dario Trevisan – as Designated Representative of the Issuer – will gain access to your personal data, please be aware of the following information.

**Data Controller**

The data controller is Mr. Dario Trevisan, C.F. TRVDRA64E04F205I, domiciled in Milan, Viale Majno n. 45. You can contact the Data Controller at the following email address: [mail@trevisanlaw.it](mailto:mail@trevisanlaw.it).

**Data Processing purpose**

Data contained in the Appointed Representative format will be processed for the following purposes:

a) execution of the assignment received, or for the fulfillments regarding the representation in the Shareholders’ Meeting and the expression of votes on your behalf, according to the instructions received;

b) fulfilling legal obligations.

**Legal basis of Data Processing**

Data Processing has the following legal basis:

- fulfilment of contractual obligations, as arising from the assignment received by you;

- fulfilment of a legal obligation to which the Data Controller is subject, even with the Issuer or supervisory authorities or bodies.

**Source of Personal Data**

Personal Data is collected directly from you or from public or private archives.

**Data Processing methods**

Data Processing will consist of the collection, registration, organization, structuring, storage, extraction, consultation, use, communication by transmission, broadcast or any other form of provision, comparison or interconnection, limitation, cancellation and destruction of Data. Data Processing can be carried out by the Data Controller and/or by people authorized by him, with or without the use of electronic or automated means.

Personal Data is processed lawfully, correctly and transparently, in the manner and for the above-mentioned purposes, as well as in compliance with the legislation on privacy and the obligations of professional confidentiality.

**Data retention period**

In compliance with the principles of lawfulness, limitation and Data minimization purposes, Data will be kept for the period of completion of the assignment received and, subsequently, for the time the Data Controller is subject to retention obligations for fiscal, and administrative purposes or in any case required by law.

**Nature of Data provision and consequences of refusal**.

With reference to the purposes reported in point a) of the paragraph "Processing Data purpose", data provision is not mandatory, but it is strictly necessary for the purpose of carrying out the task received. Any refusal to provide such data would make it impossible for the Data Controller – in his capacity as Designated Representative – to proceed with the assignment received and legal obligations. Data processing does not require your consent.

With reference to the purposes reported in point b), data provision is mandatory. Failure to provide data would make it impossible for the Data Controller – in his capacity as Designated Representative – to proceed with the assignment received and legal obligations. Data processing does not require your consent.

**Personal Data communication and dissemination**

Data will be made accessible for the above-mentioned purposes, before, during and after the Shareholders' Meeting. Employees and collaborators of the Data Controller, specifically authorized to treat them, may access data as well as the Issuer for the fulfilment of legal obligations, including the preparation of the minutes of the meeting and the updating of the shareholders’ register.

Data can be communicated to all those public and private subjects to whom the communication is necessary for the fulfilment of a legal obligation or on the basis of instructions given by authorities legitimated by the law or by supervisory and control authorities, as well as for purposes strictly connected and related to the execution of the assignment received concerning the representation in the shareholders’ meeting and the expression of votes.

**Data transfer abroad**

Data could be transferred to EU countries or to third countries for the purposes of processing.

**Rights of the Data subject**

You have the right to request from the Data Controller at any time:

- confirmation whether your personal data has been processed or not, in which case you will be granted access to the following information: (i) processing purpose, (ii) categories of data processed, (iii) recipients or categories of recipients to whom data has been or will be communicated, in particular, if recipients of third countries or international organizations, (iv) where possible, the envisaged period for which the personal data will be stored, or, if not possible, the *criteria* used to determine that period, (v) existence of an automated decision-making process, including profiling, the logic used, the importance and expected consequences of such processing (right of access);

- rectification of inaccurate personal data, or the integration of incomplete one (right of rectification);

- erasure of personal data in the event of (i) opposition to the processing in the absence of any other our legitimate prevailing reason for proceeding with the treatment itself; (ii) unlawful processing; (iii) compliance with a legal obligation; unless the processing is necessary for the exercise of the right to freedom of expression and information, for the fulfilment of a legal obligation, for reasons of public interest in the health sector, for statistical purposes, for archiving in the public interest, scientific or historical research or, for the establishment, exercise or defence of legal claims. You also have the right to request the transformation into an anonymous form or blocking of data processed in violation of the law (right to be forgotten);

- restriction of processing in the event of (i) contesting the accuracy of the same for the period necessary for us to verify its accuracy; (ii) unlawful processing with the request of the Data subject to restrict the processing and not to erase; (iii) Data subject’s need of the personal data to ascertain, exercise or defend a right before the courts; (iv) opposition to Data Processing pending verification regarding the possible prevalence of our legitimate reasons with respect to yours (limitation right). You also have the right to submit complaints to the competent supervisory authority (in Italy, the Italian data protection authority) if you believe that the Data Processing violates the data protection legislation.

In order to exercise Your rights, as well as for any information, you can send an email to [mail@trevisanlaw.it](mailto:mail@trevisanlaw.it).

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_