

## Mandatory Conversion and Right of Withdrawal F.A.Q.

### 1. Mandatory conversion of the Savings shares

#### 1.1. May I convert only part of my Savings shares?

No. As the nature of the conversion is mandatory, if approved, it will be carried out by the brokers by means of technical transactions on all securities of each individual Shareholder.

#### 1.2. Who will bear the conversion costs: the shareholder or the Company?

Conversion costs will be borne entirely by the Company.

#### 1.3. After the mandatory conversion will I be able to sell my Ordinary shares immediately or will I have to wait for a given period?

You will receive ordinary shares in your securities portfolio on the effective date of the conversion, and from that moment you may freely dispose of them, as there is no minimum period of mandatory holding. It should be noted that the effective date of the conversion will be agreed with Borsa Italiana S.p.A. and notified to the public under the terms of the law.

#### 1.4. Up to what date will I be able to buy or sell savings shares?

Savings shares can be traded up to the trading day before the effective date of the conversion, which will be agreed with Borsa Italiana S.p.A. and notified to the public under the terms of the law.

However, under the law, the shares with reference to which the right of withdrawal is exercised cannot be transferred from the moment the intent to withdraw is communicated.

#### 1.5. How long will Saipem Savings Shares be listed on the Stock Exchange?

**Saipem Savings Share** will be listed until the trading day before the effective date of the conversion. This date will be agreed with Borsa Italiana S.p.A. and disclosed to the market by the Company under the terms of the law.

#### 1.6. When will I receive the adjustment on my bank account?

The proposed mandatory conversion does not involve the payment of any adjustment.

#### 1.7. Will savings shares subject to withdrawal be offered in pre-emption to Savings Shareholders or also to ordinary shareholders?

Savings shares subject to withdrawal will be offered in pre-emption to all shareholders, including converted savings shareholders who have not exercised their right of withdrawal, as well as holders of convertible bonds.

**1.8. What happens if the registered letter with withdrawal instructions, sent within the legal deadline, reaches the Company late or is lost by the postal service?**

Delays or disruptions following the mailing of a registered letter do not affect the validity of the withdrawal, provided the Company receives the notice within a reasonable time (10 days after the deadline for delivery of the registered letter). Please note that withdrawal may also be exercised by sending a certified email to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com).

**1.9. When will the mandatory conversion be effective?**

The effective date of the mandatory conversion will be agreed with Borsa Italiana S.p.A. and notified to the public under the terms of the law.

**1.10. If the conversion is approved, when will I have the new ordinary shares and when will I be able to trade them on the market?**

When the conversion becomes effective, ordinary shares are allocated. Shareholders who have not exercised their right of withdrawal may immediately and freely dispose of the ordinary shares they have received. Please note that the effective date of the conversion will be agreed with Borsa Italiana S.p.A. and notified to the public under the terms of the law.

**1.11. Should I decide to convert my savings shares, whom should I send my application to?**

You should not send any application. The conversion will be carried out automatically, as a result of the Shareholders' Meeting resolution. Following the conversion, you will find the new Ordinary shares in your securities account.

**1.12. What is the deadline by which I can appeal the resolution of the Shareholders' meeting?**

The resolution taken by the Shareholders' meeting may be challenged by absent, dissenting or abstaining shareholders within ninety days from the date the resolution is registered in the Company's Register. The date of registration will be duly disclosed to the public in accordance with the law.

**2. Right of Withdrawal**

**2.1. To exercise my right of withdrawal, is the notice to the Intermediary sufficient or do I have to send a registered letter?**

The law requires that you send a registered letter (or a certified email to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com)). Without this, you will not be able to exercise your right of withdrawal. The notice to the Intermediary is necessary to demonstrate that you have been a shareholder prior to the date of the Shareholders' Meeting and until the exercise of the right of withdrawal.

If you are not able to prove that you have been a shareholder in the period in question, it will not be possible to exercise your right of withdrawal.

**2.2. Can I exercise the right of withdrawal only for a portion of my shares?**

Under the law, shareholders may exercise their right of withdrawal on all or only a portion of their shares.

**2.3. When will the value of the shares for which I intend to exercise the right of withdrawal be settled?**

The liquidation of the shares subject to withdrawal will take place upon completion of the withdrawal procedure itself. Saipem shall announce it at a later date, as it is not possible to predict precisely how long said procedure will take.

**2.4. Is there a limit on Savings shares that can be withdrawn?**

No, there is not limit.

**2.5. If I exercise the right of withdrawal, will I be entitled to the dividend for the year 2024?**

Yes, because the dividend is recognized on the day of the Stock Exchange ex-dividend date, which will occur before the completion of the liquidation of the shares subject of the withdrawal procedure.

**2.6. Can the withdrawal be revoked within the expected terms for the exercise of the right of withdrawal?**

The withdrawal may be revoked within the terms for the exercise of the withdrawal right. The revocation must be sent to Saipem with the same modalities of the exercise of the withdrawal right (registered mail or certified email).

**2.7. If I exercise the right of withdrawal, will I also be entitled to the option and pre-emption rights offered to the other Shareholders?**

The withdrawal is effective when the application is received by the Company. Therefore, the Shareholder who exercised the right of withdrawal will not be able to enjoy option and pre-emption rights given to the other Shareholders.

**2.8. Until when will I be able to exercise the right of withdrawal?**

The date will be communicated later by the Company as it depends on the day on which the Shareholders' Meeting resolution is entered in the Company's Register. Shareholders will have fifteen days to exercise their rights from when the resolution is entered in the Company's Register.