

## SHAREHOLDERS' MEETING

- What are 'dematerialized' shares?

Since January 1, 1999 listed shares no longer exist in certificated paper form; they are recorded in an electronic centralized system managed by Monte Titoli (\*); all rights attached to the shares are guaranteed by records held by the banks and brokers (intermediaries) where investors have deposited their shares.

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(\*) *Monte Titoli S.p.A.: a Company for the custody and management of listed securities.*

- Where can I view reports on items on the meeting agenda and related AGM documents?

To view the documentation relating to the items on the agenda of a Shareholders' Meeting, you should consult Saipem's website, Borsa Italiana website ([www.borsaitaliana.it](http://www.borsaitaliana.it) under the Saipem section) and the authorized Storage System or go the Saipem's registered office. It is also possible to receive information by sending an e-mail to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com) or to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com).

- Is it possible to get more information on the different calls of the Shareholders' Meeting?

Ordinary and Extraordinary Shareholders' Meetings are usually held in single call; the relevant resolutions are taken with the majorities required by Law. The Board of Directors may elect, whenever it is deemed necessary, to hold Ordinary and Extraordinary Shareholders' Meetings following more than one call; the resolutions in first, second or third call are taken in each case with the majorities required by Law.

- What is the deadline for holding the Shareholders' Meeting called to approve the financial statements?

The ordinary Shareholders' Meeting is called at least once a year, within 120 days after the end of the Company financial year (December 31), to approve the financial statements, or within 180 days in certain cases allowed by law. Anyway within 120 days after the end of the preceding financial year, Saipem publishes the Annual Report, containing the draft and consolidated financial statements and the Directors' report.

- Should a shareholder still hold non-dematerialized shares, what could they do to exercise their rights?

To attend Shareholders Meetings and to receive dividends anyone in possession of non-dematerialized shares shall contact an authorized intermediary (Bank and/or broker) in order to have their shares entered in the central depository system and request that they be dematerialized.

- Are streamlined procedures provided for shareholders who are employees of the Company and members of shareholders associations?

Yes. To facilitate the collection of proxies for shareholders who are employees of the Company or the Group, and members of shareholders' associations which meet the relevant legal requirements, Saipem makes offices available to these associations, under the terms agreed with their legal representative, for the collection and granting of proxies.

- What is the "*record date*"?

The *record date* mechanism was introduced in the Italian system in 2010 and it is provided in Article 13.1 of Saipem's Articles of Association. This mechanism identifies one of the conditions to attend and vote in the Shareholders' Meeting: the Shareholder requesting to attend the Shareholders' Meeting must hold Saipem's shares on the record date. Shareholders are entitled to attend and vote at the Shareholders' Meeting if they hold Saipem shares on the seventh trading day prior the date of the Shareholders' Meeting and communicate their intention to attend and vote at the Shareholders' Meeting by means of an authorized intermediary. Credit and debit transactions entered on trading accounts after this deadline shall not be considered for the purpose of legitimizing the exercise of voting rights at the Shareholders' Meeting.

- Is admission to Shareholders' Meetings allowed after the meeting has started?

Yes, it is. If a vote is underway, Shareholders must wait until the vote has been completed.

Pursuant to the provision contained in Article 106, paragraph 7, of Legislative Decree no. 18 of March 17, 2020, converted, with amendments, by Law no. 27 of April 24, 2020 ("Decree No. 18/2020"), as last extended by Legislative Decree no. 202 of December 27, 2024, converted, with amendments, by Law no. 15 of February 21, 2025, governing the conduct of Shareholders' Meetings of companies and entities, Shareholders entitled to vote may attend the Shareholders'

Meeting exclusively through the Designated Representative, pursuant to Article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 ("Legislative Decree 58/98").

- Who is entitled to attend and vote at the Shareholders' Meeting and how to attend the Shareholders' Meeting?

To attend and vote at the Shareholders' Meeting it is necessary to request the authorized intermediary (Banks or brokers) to send a statement to the Company certifying the entitlement of the relative right. This statement shall be issued by the intermediary on the basis of balances on the accounts recorded at the end of the seventh trading day prior to the date of the Shareholders' Meeting (*record date*). The Trading Calendar is available on Borsa Italiana's website ([www.borsaitaliana.it](http://www.borsaitaliana.it)). The statement must reach the Company by the end of the third trading day prior to the date of the Shareholders' Meeting. Shareholders who receive the statement after the record date will not be entitled to attend and vote at the Shareholders' Meeting. However, it's possible to attend and vote if the statement is received by the Company before the opening of the Shareholders' Meeting on single call. Please ask the authorized intermediary for a copy of the statement sent to the Company, to show it for the registration on the day when the Shareholders' Meeting takes place. If the Shareholders' Meeting is not called on single call and the first call went unattended, the statement sent to Saipem remains valid also for subsequent calls.

In accordance with the provisions of Article 106, paragraph 7, of Legislative Decree no. 18 of March 17, 2020, converted, with amendments, by Law no. 27 of April 24, 2020 ("Decree No. 18/2020"), as last extended by Legislative Decree no. 202 of December 27, 2024, converted, with amendments, by Law no. 15 of February 21, 2025, governing the conduct of Shareholders' Meetings of companies and entities, Shareholders entitled to vote may attend the Shareholders' Meeting exclusively through the Designated Representative, pursuant to Article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 ("Legislative Decree 58/98").

- Is it possible to revoke the proxy?

Yes. The proxy and voting instructions may always be revoked, notwithstanding any agreement to the contrary.

- Is it possible that the Shareholders' Meeting be called at the shareholders' request?

Yes. The Directors must call the Shareholders' Meeting when it is requested by shareholders representing at least one twentieth of the share capital. However, a Shareholders' Meeting cannot be called at the request of shareholders for the matters upon which, according to the law, the Shareholders' Meeting shall resolve on the basis of a project or report made by the Board of Directors (i.e. financial statements). The shareholders who request a Shareholders' Meeting must prepare a report on the proposals relating to the items to be discussed. The Board of Directors shall make the report available to the public, together with its own evaluation, if any, at the Company's registered office, on the Company's website, at Borsa Italiana, and on the authorized storage system, when the notice of Shareholders' meeting is published.

- Who are the intermediaries?

Banks and/or brokers.

- When are the minutes of Shareholders' Meetings available?

The minutes are available at [www.saipem.com](http://www.saipem.com), on Borsa Italiana's website ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized Storage System within 30 days from the Shareholders' Meeting. Within 5 days from the Shareholders' Meeting, a summary report of the votes shall be made available on Saipem's website. The summary shall detail the number of shares represented at the shareholders' meeting and the shares on which a vote was expressed, the percentage of capital represented by those shares, the number of votes in favour and against the resolution and the number of abstentions.

- How may the proxy be granted?

The proxy may be granted to the Designated Representative in accordance with the procedures specified in the notice of Shareholders' Meeting and Instructions to the Shareholders published at [www.saipem.com](http://www.saipem.com).

- Where and when is the notice calling the Shareholders' Meetings published?

The notice calling the Shareholders' Meeting is published on the Company website, sent to Borsa Italiana and to the authorised storage system. An Extract of the notice is also published in at least one national newspaper (usually the newspaper "Il Sole 24 Ore"). Terms for the publication of the notice calling the Shareholders' Meeting vary according to the items submitted for discussion and

deliberation of the Shareholders' Meeting. In particular, for the approval of the financial statements and in general, in all cases for which a different term is not provided, the notice is published at least 30 days prior to the date of the Shareholders' Meeting. If the Shareholders' Meeting is called to appoint the members of Board of Directors and of Board of Statutory Auditors, the notice is published 40 days prior to the date of the Shareholders' Meeting. If the Shareholders' Meeting is called to authorize the Board of Directors to undertake any action or operation to hinder a public purchase offer, the notice is published 15 days prior to the date of the Shareholders' Meeting.

- Is it possible to ask for items to be added to the agenda or to propose additional resolutions on items already in agenda?

Shareholders who, severally or jointly, represent at least one fortieth of the share capital may ask for items to be added to the agenda, within 10 days from the publication of the notice calling the Shareholders' Meeting, indicating the proposed items or presenting resolution proposals on items in the agenda. Requests, with the certificate attesting ownership of the shares, are submitted in writing, by mail or email in the manners provided for in the notice of Shareholders' meeting. The proposed resolutions may be presented individually at the Shareholders' Meeting by persons entitled to vote. Additions to the agenda cannot be made for those matters upon which, according to law, the Shareholders' Meeting resolves based on a proposal by the Board of Directors or a project or report by the Board of Directors other than those on the items of the agenda. The Board of Directors informs of the additions to the agenda or the proposed resolutions at least 15 days prior to the date set for the Shareholders' Meeting, with the same methods prescribed in the notice of Shareholders' meeting (publication on Saipem's website, at Borsa Italiana, on the Storage System and in at least one national newspaper). The proposed resolutions on items already on the agenda are made available to the public at the Company's registered office, on its website and in any other manner established in Consob regulations, at the same time as the publication of the announcement of their presentation. Within the deadline for submission of a request to add items or proposed resolutions, the requesting or proposing shareholders shall send to the Board of Directors a report with the reasons for the proposed resolution. The Board of Directors makes the report available to the public, together with its own evaluations, if any, at the same time as the publication of the notice of additions to the agenda at the registered office, at Borsa Italiana, on the Storage System and on Saipem's website.

However, all Shareholders entitled to vote can present resolution proposals on items on the meeting agenda at the Shareholders' meeting.

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 beforehand by the deadline set forth in the Notice of Shareholders' meeting using the methods indicated therein. To make proposals the Shareholders must provide documentation proving their right to vote on the record date and grant the Designated Representative a proxy for their participation in the Shareholders' Meeting.

The proposals that shall be received will be published on the Company's website by the deadline set forth in the Notice of Shareholders' meeting, to allow voting Shareholders to express their vote in an informed manner also on these new proposals, and to allow the Designated Representative to collect the relevant voting instructions, if necessary.

- Where and when are reports by the Board of Directors regarding items on agenda made available to the public?

The reports by the Board of Directors on each item of the agenda are made available to the public at the Company's registered office, on the Company's website, at Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized Storage System, within the deadline for the publication of the notice (see FAQ "Where and when is the notice calling the Shareholders' Meetings published?"). However, should the law provide for different terms: for example for the approval of financial statements the deadline for publication shall be 21 days prior to the Shareholders' Meeting.

- When is it possible to know whether a Shareholders' Meeting will be held in single call?

The notice calling the Shareholders' Meeting explicitly states if the Shareholders' Meeting is held in single call or more than one call. In the latter case, following the introduction of Legislative Decree No. 27/2010, it is no longer possible to know in advance with certainty the date on which the Shareholders' Meeting will be held. Ordinary and Extraordinary Shareholders' Meetings are usually held in single call; the relevant resolutions are taken with the majorities required by Law. The Board of Directors may elect, whenever it is deemed necessary, to hold Ordinary and Extraordinary Shareholders' Meetings in more than one call; the resolutions in first, second or third call are taken in each case with the majorities required by Law.

- Who is the Designated Representative of the Company?

The Shareholders' Representative designated by the Company is the subject to whom shareholders may confer their proxy free of charge, with voting instructions on all or part of the proposals in the agenda by the end of the second trading day prior to the date for Shareholders' Meeting on first or single call (the precise deadline is indicated in the notice calling the Shareholders' Meeting). The proxy to the Designated Representative, which is free of charge for shareholders, was introduced in Article 13.3 of Saipem's Articles of Association. The name and contact details of the Designated Representative are indicated in the notice calling the Shareholders' Meeting. Further information can be found on Saipem's website.

- How and when is the proxy conferred to the Shareholders' Representative designated by the Company?

Pursuant to art. 135-*undecies* of Legislative Decree 58/98, the proxy is granted by signing the relevant proxy form, whose content was established by Consob. Granting a proxy is free of charge for the shareholder. The proxy must be granted by the end of the second trading day prior to the date of the Shareholders' Meeting on first or single call (the precise deadline is indicated in the notice calling the Meeting) and it shall not be valid for proposals for which no voting instructions have been provided. The proxy and related voting instructions can be revoked within the above-mentioned deadline.

If allowed by current legislation, 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, which, along with written voting instructions, must be received no later than the end of the trading day prior to the Shareholders' Meeting (the date is indicated in the notice of Shareholders' Meeting) and shall not be valid for proposals for which no voting instructions have been provided.

- How is it possible to attend and vote at the Shareholders' Meeting?

In accordance with the provisions of Article 106, paragraph 7, of Legislative Decree no. 18 of March 17, 2020, converted, with amendments, by Law no. 27 of April 24, 2020 ("Decree No. 18/2020"), as last extended by Legislative Decree no. 202 of December 27, 2024, converted, with amendments, by Law no. 15 of February 21, 2025, governing the conduct of Shareholders' Meetings of companies and entities, Shareholders entitled to vote may attend the Shareholders' Meeting exclusively through the Designated Representative pursuant to Article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 ("Legislative Decree 58/98").

- Is it possible to revoke the proxy and the voting instructions conferred to the Designated Representative of the Company?

Yes. It is possible to revoke the proxy and the associated voting instructions by the by the terms stated in the Notice convening the Shareholders' Meeting.

- Where is it possible to find the form to confer the proxy to the Shareholders' Representative designated by the Company?

The proxy forms are available on Saipem's website and at Saipem's registered office. For further information please consult Saipem's website, [www.saipem.com](http://www.saipem.com).

- Are the minutes of Shareholders' Meetings made available on the Internet?

Minutes of Shareholders' Meetings are made available on Saipem's website in the Governance | Shareholders' Meetings section. Attached to the minutes are also the voting outcomes.



## BOARD OF DIRECTORS

- Is there an Executive Committee?

No. Pursuant to Article 25 of the Articles of Association, the Board of Directors delegates its powers to one of its members. The Board of Directors may establish Board Committees that shall have advisory and consulting functions on specific items.

- Is the Chairman appointed by the Shareholders' Meeting?

Yes, the Chairman is appointed by the Shareholders' Meeting pursuant to Article 21 of the Articles of Association. If the Shareholders' Meeting has not appointed a Chairman, the Board of the Directors shall appoint the Chairman.

- How many Directors are there on the Board and how are they appointed?

The Articles of Association provide that the Board of Directors be comprised of a minimum of 5 and a maximum of 9 members. There are currently 9 Directors in office. They are generally appointed, in accordance with Article 19 of the Articles of Association, by voting from lists.

- How long is the Board of Directors' mandate?

The Board of Director's mandate is 3 financial years, lapsing at the date of the shareholders' meeting called upon to approve the Financial Statements of the last financial year of their office and is renewable.

- Who are the members of Saipem's Board of Directors?

Current serving Directors are: Elisabetta Serafin, Chair (independent Director); Alessandro Puliti, CEO and General Manager; Roberto Diacetti (independent Director); Patrizia Giangualiano (independent Director); Francesca Mariotti (independent Director); Mariano Mossa (independent Director); Francesca Scaglia; Paul Schapira (independent Director); Paolo Sias.

- What does "Independent Director" mean?

Both the provisions of Law (Article 147-ter of Legislative Decree N° 58/1998) and the principles of the Corporate Governance Code, which Saipem S.p.A. adopted, contain the definition of Independent Director. In short, a Director is considered independent if he/she has not, or has recently not had, directly or indirectly, a significant commercial, financial or professional relationship with the Company, or any of its representatives. Article 19 of the Articles of Association stipulates

that at least one Board member, if the Board members are fewer than seven, or at least three Board members if the Board members are more than seven, shall meet the same independence requirements as requested from members of the Board of Statutory Auditors of listed companies. Should the Company be subject to the direction of another listed company, the majority of Directors must also meet the independence requirements set by Consob. Pursuant to Article 19 of the Articles of Association, the Board of Directors periodically evaluates the independence requirement of its members. The outcome of this evaluation is communicated to the market.

- How often does the Board of Directors meet?

The Board of Directors meets at least once a month. The dates of the Board Meetings at which the Board is called to review and approve the Company's financial results are listed in the financial calendar.

- Who can propose lists for the Board of Directors?

Pursuant to the Articles of Association, shareholders holding at least 2% of the share capital, or different percentage as set by Consob resolution (at least 1 % of the ordinary share capital as per Consob's Directive no. 123 of January 28, 2025).

- Is there a Nomination Committee?

The Remuneration and Nomination Committee was established on February 13, 2012.

- Does Saipem publish, at the beginning of the year, the dates of board meetings called to approve the Company's consolidated reports (financial calendar)?

Yes, dates are communicated to Borsa Italiana by January 30 of each year. The calendar is also published on Saipem's website, under the section Investor Relations.

- Has the Board of Directors set up internal committees?

To improve the efficiency and efficacy of its role, in 2018, the Board of Directors has established three Board Committees: the Audit and Risk Committee, the Remuneration and Nomination Committee and the Sustainability, Scenarios and Governance Committee, merging the Nomination Committee with the Remuneration Committee and assigning, in part to the Audit and Risks Committee and in part to the Remuneration and Nomination Committee, the responsibilities regarding related parties.

Pursuant to the recommendations and principles contained in the Corporate Governance Code, with the resolution of May 18, 2021, the Board of Directors, appointed on April 30, 2021, set up the following Board committees with preparatory, propositive and consultative functions: the Remuneration and Nomination Committee, the Audit and Risk Committee, the Related Parties Committee and the Sustainability, Scenarios and Governance Committee.

The Remuneration and Nomination Committee is made up of non-executive directors, the majority of whom are independent, the Audit and Risks Committee is made up of non-executive directors, the majority of whom are independent; the Related Parties Committee is made up of non-executive directors, all of whom are independent, and the Sustainability, Scenarios and Governance Committee is made up of non-executive directors, the majority of whom are independent. The composition and functions of the committees are governed by the Board in compliance with the principles to which Saipem adheres.

The current composition of each committee is as follows:

- Audit and Risk Committee: Paul Schapira (Chairman), Patrizia Giangualano and Francesca Scaglia.
- Remuneration and Nomination Committee: Francesca Mariotti (Chair), Paul Schapira and Francesca Scaglia.
- Sustainability, Scenarios and Governance Committee: Elisabetta Serafin (Chair), Roberto Diacetti, Francesca Mariotti and Paolo Sias.
- Related Parties Committee: Roberto Diacetti (Chairman), Patrizia Giangualano and Mariano Mossa.

- Why is the Board of Directors appointed from voting lists?

To ensure representation not only of the main shareholders but also of minority shareholders.

- What is the role of the Board of Directors?

The Board of Directors plays a prominent role in the Corporate Governance system of the Company. The Board of Directors appoints a Chief Executive Officer and delegates him/her all the powers for the management of the Company, except for the powers that cannot be delegated pursuant to the current legislation and those retained by the Board of Directors.

## BOARD OF STATUTORY AUDITORS

- How many Statutory Auditors and Alternate Auditors are there?

The Board of Statutory Auditors is made up of 3 Statutory Auditors and 2 Alternate Auditors: Giovanni Fiori, Chairman, Antonella Fratalocchi, Statutory Auditor, Ottavio De Marco, Statutory Auditor, Raffaella Annamaria Pagani, Alternate Auditor and Maria Francesca Talamonti, Alternate Auditor.

- How are they appointed?

From voting lists, pursuant to Article 27 of the Articles of Association. This article also provides that the shareholders' meeting appoints the Chairman of the Board of Statutory Auditors from those Statutory Auditors drawn out from the lists presented by the minority Shareholders.

- Who can propose lists for the Board of Statutory Auditors?

Pursuant to the Articles of Association, shareholders holding at least 2% of the share capital, or different percentage as set by Consob resolution (at least 1 % of the ordinary share capital as per Consob's Directive no. 123 of January 28, 2025).

- How long is the mandate for Statutory Auditors?

The mandate for Statutory Auditors is 3 financial years; lapsing at the date of the shareholders' meeting called upon to approve the financial statements of the last financial year of their office and is renewable.

- Why is the Board of Statutory Auditors nominated by voting list?

To ensure representation not only of the main shareholders but also of minority shareholders.

- What are the responsibilities of the Statutory Auditors?

The board of auditors ensures:

- compliance with the law and the Articles of Association;
- observance of the principles of correct administration;
- the adequacy of the company's organizational structure for matters within the scope of the board's authority, the adequacy of the internal control system and the administrative and

accounting system and the reliability of the latter in correctly representing the company's transactions;

- the actual implementation of corporate governance rules provided for in codes of conduct issued by companies managing regulated markets or by trade associations, which the company publicly states it complies with;
- the adequacy of provisions that Saipem issues to its subsidiaries pursuant to Article 114, paragraph 2 of Legislative Decree 58/98.

## REPORT ON THE REMUNERATION POLICY AND COMPENSATION PAID

- Are the shareholders involved in the approval of Saipem's Remuneration Policy?

Yes, from 2012, Saipem's shareholders are invited to express their opinion on the policy adopted for the remuneration of the Directors and other senior managers with strategic responsibilities, as described in the first section of the Report on the Remuneration Policy and Compensation Paid made available on the company's website at least 21 days prior to the Shareholders' Meeting. From 2020 Shareholders are required to express a binding vote on the first section of the Report, while the second section is subject to a non-binding vote.

- Is the information on the compensation paid to the CEO-General Manager and other Directors public?

Yes, the information on the compensation paid to the CEO-General Manager, the other Directors, Statutory Auditors and, in aggregate form, to senior managers with strategic responsibilities is contained in the second section of the Report on the Remuneration Policy and Compensation Paid available on the Company's website. A copy of the report can be requested via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com).

- How is the Directors' remuneration set?

The Shareholders' Meeting determines the remuneration of the Chairman and members of the Board of Directors, upon appointment and throughout their term of office. The Board of Directors determines the remuneration of the Directors with executive powers or for participation in Board Committees, at the proposal of the Remuneration and Nomination Committee and after consultation with the Board of Statutory Auditors. In implementing the Recommendations of the Corporate Governance Code and the regulations in force (article 123-ter of Legislative Decree n.58/98) the Board of Directors also approves the policy for the remuneration of the Directors, the CEO-General Manager, senior managers with strategic responsibilities and of the control bodies, which is described in the first section of the Remuneration Report and Compensation Paid available on the Company's website.

- Are Incentive plans linked to the achievement of sustainability goals?

Yes, the variable incentive plans are dependent on the achievement of sustainability targets, aimed at ensuring that an ever-increasing attention is paid to issues concerning Environmental,

Social & Governance (ESG). In particular, for the purposes of both the Short and Long-Term Variable Incentive Plans 2023 - 2025, quantitative and measurable targets were identified in line with Saipem's Sustainability Plan relating to Safety, combating climate change, Diversity & Inclusion, Anticorruption, Business Ethics & People management, which were attributed a significant overall weight.

- What is the role of Saipem's Remuneration and Nomination Committee?

The Committee has advisory and consultative functions to the Board of Directors in particular regarding the preparation of the Report on the Remuneration Policy and Compensation Paid; the proposals on the remuneration of Directors, in particular those with executive powers and members of Board Committees, the CEO-General Manager and senior managers with strategic responsibilities; the general criteria for the establishment of performance targets and the assessment of results related to the implementation of variable incentive plans.

- Is the remuneration of the CEO-General Manager linked to the performance of the Company?  
Yes, the *pay-mix* of the CEO-General Manager is characterized by a significant variable component, subject to the achievement of predetermined Saipem performance targets.

- What are the aims of Saipem's Remuneration Policy?

Saipem's Remuneration Policy is defined in accordance with the governance model adopted by the Company and with the Recommendations of the Corporate Governance Code; it aims at promoting the alignment of management interests with the prime objective of creating sustainable value for Shareholders in the medium to long term, in addition to attracting, motivating and retaining people of high professional and managerial profile. Saipem's Remuneration Policy contributes to the achievement of the corporate mission and strategies through:

- the promotion of actions and conduct consistent with the Company culture and with the principles of diversity, equal opportunities, the enhancement of knowledge and skills of personnel, fairness, and non-discrimination as outlined in the Code of Ethics, in "Our people" and "Diversity, Equality & Inclusion" Policies;
- the recognition of the roles, responsibilities, achievements and the value of the professional contribution made, taking into account the relevant context and employment markets;

- the definition of incentive systems related to the achievement of economic / financial, business development, operational and individual targets, as well as ESG targets, identified in terms of sustainability of medium and long-term results, in line with the guidelines set out in the Strategic Plan and the Sustainability Plan of the Company and with the individual responsibilities.
- Does Saipem's Remuneration Policy provide for the repayment of undue incentives (*claw-back*)?

Yes, the general principles of the Saipem Remuneration Policy provide for the application of specific Regulations, approved by the Board of Directors, at the proposal of the Remuneration and Nomination Committee. These Regulations provide for the implementation of claw-back and malus clauses for all short-term and long-term variable incentive plans, based on cash or shares, paid and/or granted and/or awarded in favour of the Chief Executive Officer-General Manager, Senior Managers with Strategic Responsibilities and other managers of the Company. These clauses enable the Company to request the return of the variable components of the remuneration already paid or of the equivalent value of shares already awarded (so-called "claw-back") or prevent the payment of incentives or the allocation of shares (so-called "malus") depending on the case, under the terms of the Regulations. The claw-back and malus regulations govern situations where the incentives, calculated on the basis of actual results or performance achieved or their processing and quantification, which, following checks carried out by the competent corporate functions, have turned out to be manifestly incorrect; or data and information used for the collation of results against targets were found to have been altered through malice or gross negligence and, in any case, data on the basis of which incentives were paid or allocated or in cases of serious violations of laws and/or regulations, the Code of Ethics or the Company's regulatory system, also by omission, which could have a bearing - even indirectly - on the employment relationship and are of such relevance as to give rise to disciplinary measures.

Further details are provided in the Report on the Remuneration Policy and Compensation Paid 2025.



## FINANCIAL REPORTS

- Which are the board meetings at which the Company's financial results are examined?

Each year board meetings are planned for the approval of the Company's economic and financial results as follows:

- preliminary consolidated results (if any);
- annual consolidated financial statements and preliminary statutory financial statements (included in the Annual Report);
- consolidated results at March 31;
- the half-yearly report;
- consolidated results at September 30.

The dates of the meetings for the approval of the company's financial results are communicated to Borsa Italiana and the market by January 30 of each year. The financial calendar is also published on Saipem's website ([www.saipem.com](http://www.saipem.com)).

- How many financial reports are published?

As per legislative decree 195/2007, which conforms to EU directive 2004/109/CE (so called *Transparency*) from 2008 interim reports for the first and third quarters are published within forty-five days of the end of the period concerned. The aforementioned documents replace the quarterly interim reports.

Legislative Decree 25/2016 has removed the obligatory requirement to publish Interim Reports. On October 26, 2016, Consob issued resolution no. 19770, which sets forth the criteria to be used by Issuers, should they voluntarily wish to publish further Interim Reports, in addition to the Annual and Six-monthly Reports.

As part of its corporate strategy to ensure continuity and regularity in the provision of information to the financial community, to the markets and to investors regarding the Company's financial and operative performance, and in line with the practice adopted by its main peers, the Board of Directors has resolved to continue, until otherwise decided, to prepare and issue voluntarily quarterly interim reports as it has done in the past and to adopt the following policy on information:

### Content of interim reports

In line with existing practice, interim reports shall contain the following information to be disclosed to the market:

- main consolidated financial data (revenues, EBITDA, operating results, net results, cashflow, capital expenditure and newly awarded contracts);
- guidance for the year;
- backlog and net debt update;
- consolidated balance sheet, reclassified income statement and cashflow statement;
- analysis by business sector.

This information shall be compared to that of the same period for the previous year.

#### Disclosure

Interim reports shall be published exclusively via a press release, to be issued following the approval, by the Board of Directors, of the relevant financial data.

#### Timing for the approval and publication of interim reports

Interim reports shall be approved by the Board of Directors at meetings to be held no later than 45 days from the closure of the first and third quarters of each year. They shall be published following their approval as indicated above.

- Which newspapers are used to publish notices concerning the availability of documentation?

Notices are usually published in “Il Sole 24 Ore” newspaper, as well as on the Company's website ([www.saipem.com](http://www.saipem.com)), on Borsa Italiana’s website ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the authorized Storage System.

- Is the half-yearly report prepared on a consolidated basis?

Yes, it is.

- Is the half-yearly report subject to an independent audit?

Yes. It is subject to a limited review.

- Are the Company's annual, half-yearly and quarterly reports and press releases publicly available?

Yes, the Company's annual, half-yearly and quarterly reports and press releases are available on Saipem’s website ([www.saipem.com](http://www.saipem.com)). They are also published on Borsa Italiana S.p.A.’s website ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and through the authorized storage system. Copies of the aforementioned documents may also be requested by sending an email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com).