

SPECIAL SHAREHOLDERS' MEETING OF SAVINGS SHARES

INSTRUCTIONS TO THE SAVINGS SHAREHOLDERS

The right to attend the Special 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, Shareholders entitled to vote may attend the Shareholders' Meeting exclusively through the representative designated by the Company ("**Designated Representative**"), pursuant to Article 135-undecies of Legislative Decree no. 58 of February 24, 1998 ("**Legislative Decree 58/1998**"), subject to Saipem having received the notification certifying the relevant right by the end of the seventh market trading day prior to the date scheduled for the Special Shareholders' Meeting (i.e. by **Monday April 28, 2025** - record date). Credit and debit transactions made on the trading accounts after that date shall not be considered valid to exercise the right to vote at the Special 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 (by **Monday May 5, 2025**) or, at any rate, before the start of the Shareholders' Meeting. Notwithstanding the terms established in this Notice of Meeting, the right to attend and vote at the Special Shareholders' Meeting shall remain valid even if the intermediary notification is received by Saipem after the aforementioned deadline but before the start of the meeting. However, attending and voting may occur exclusively by granting the relevant proxy and/or sub-proxy to the Designated Representative. Persons who become savings shareholders only after the record date shall not be entitled to participate or to vote in the Special Shareholders' Meeting, as per the above conditions.

Please note that the notification is sent by the intermediary to Saipem upon the request of the shareholder. 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 advance notice or any financial costs for performing the relevant formalities cannot be ascribed to the Company.

Voting by proxy and Designated Representative

Pursuant to Article 135-undecies of Legislative Decree 58/1998 and article 13.3 of the Articles of Association, the Company has designated the legal firm Studio Legale Trevisan & Associati, with registered office in Milan, Viale Majno n. 45, in the person of Mr. Dario Trevisan (or his

replacement should he be unavailable) as the Designated Representative whom Savings 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 Legislative Decree No. 58/1998, must be conferred by signing the “Proxy Form to the Designated Representative - Saipem Special Savings Shareholders Meeting 2025” obtainable from the Company’s website (www.saipem.com | Section “Shareholders' Meeting” – “Special Shareholders’ Meeting of Savings Shares 2025”) or at the Company’s registered office.

The original 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), to:

- (i) if the proxy form has been signed in writing, via recorded delivery or courier to
Studio Legale Trevisan & Associati, Viale Majno no. 45 – 20122 Milan, Italy, (Ref. *“Delega Rappresentante Designato - Assemblea Speciale Azionisti di Risparmio Saipem 2025”*);
- (ii) if the proxy has been signed electronically or digitally, through certified email to:
rappresentante-designato@pec.it

Proxy forms must be received by the second trading day preceding the date of the Special Shareholders' Meeting (i.e. **by 11:59 pm on Tuesday May 6, 2025**).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **by 11:59 pm on Tuesday May 6, 2025**) 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 in accordance with article 135-*undecies* of Legislative Decree 58/1998 may grant proxies and/or sub-proxies pursuant to article 135-*novies* of Legislative Decree 58/1998, by using the “Ordinary Proxy Form – Special Shareholders' Meeting 2025” and/or the “Sub-Proxy Form – Special Shareholders' Meeting of Savings Shares 2025” obtainable from the Company’s website (www.saipem.com | Section “Shareholders' Meeting” – “Special Shareholders’ Meeting of Savings Shares 2025”) 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) by post to Studio Legale Trevisan & Associati, Viale Majno no. 45, 20122, Milan – Italy, or by certified email to: rappresentante-designato@pec.it, or by email to: rappresentante-designato@trevisanlaw.it (Ref. “*Delega Rappresentante Designato - Assemblea Speciale Azionisti di Risparmio Saipem 2025*”), no later than **12 noon on Wednesday May 7, 2025** (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 article 135-*novies* of Legislative Decree 58/1998 and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **12 noon on Wednesday May 7, 2025**) 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.

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

For any further information, please visit the relevant section of the Company’s website (www.saipem.com | Section “Shareholders' Meeting” – “Special Shareholders’ Meeting of Savings Shares 2025”).

The Designated Representative can be contacted for clarification at the above address, by phone (during office hours) on 800 134 679 if calling from Italy or on +39 02 8051133 if calling from abroad, or by sending an email to rappresentante-designato@trevisanlaw.it.

Right to submit questions prior to the Shareholders’ Meeting

Pursuant to Article 127-*ter* of Legislative Decree 58/1998, Shareholders entitled to vote may submit questions on items on the Agenda prior to the Special Shareholders’ Meeting: these must be received by the Company by **6.00 pm on Monday April 28, 2025**; Saipem cannot guarantee it will be able to answer questions received after said date. Questions can be sent:

- a) via certified email to saipem@pec.saipem.com;
- b) via email to segreteria.societaria@saipem.com;
- c) through the appropriate section of the Company’s website (www.saipem.com | Section “Shareholders' Meeting” – “Special Shareholders’ Meeting of Savings Shares 2025”).

The interested parties must send the Company information and documents proving their entitlement, specifically ad-hoc certification issued by the intermediaries where the savings shares are held. Answers to the questions received within the indicated deadline, subject to them being

relevant vis-à-vis the Special Shareholders' Meeting agenda, will be provided **by Monday May 5, 2025** in a specific section of the Company's website (www.saipem.com | Section “Shareholders' Meeting” – “Special Shareholders’ Meeting of Savings Shares 2025”). This deadline provides the Savings Shareholders with enough 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 has already been published in the FAQ section of the Company’s website.

Addition of items to the Agenda of the Special Shareholders’ Meeting and proposed resolutions on the items on its Agenda

Pursuant to Article 126-*bis*, paragraph 1, first comma, of Legislative Decree 58/1998 and Article 13.2 of the Articles of Association, Savings Shareholders that, severally or jointly, represent at least one fortieth of Saipem’s savings shares, may ask, within ten days as of the date of publication of this notice, to add other items to the meeting Agenda or submit proposed resolutions on items already on the Agenda.

The requests must be submitted via registered post to the Company’s registered office or via certified email to saipem@pec.saipem.com together with certification attesting ownership of the relevant savings shares issued by the intermediaries holding the registered shares.

By the same deadline and using the same means, Savings Shareholders proposing additions or resolutions must send a report stating the reason for their proposals to the Board of Directors of the Company.

The Company shall inform Savings Shareholders of additions to the Agenda and resolution proposals approved by the Board of Directors at least fifteen days prior to the Special Shareholders’ Meeting in the same form prescribed for the publication of the notice of the Special Meeting. On the same date and in the same form, the reports by Savings Shareholders who proposed additions or resolutions will be made available along with the Board of Directors’ considerations, if any.

Additions are not accepted for those items on which the Special Shareholders’ Meeting is called to resolve, pursuant to the Law, those proposed by the Board of Directors or the Common Representative or based on a document or report prepared by the latter, other than those listed in article 125-*ter*, paragraph 1 of Legislative Decree 58/1998.

As the Savings Shareholders may take part in the Special Shareholders' Meeting exclusively through the Designated Representative, any person entitled to vote wishing to individually present resolution proposals on items on the Savings Shareholders' Meeting Agenda is invited to send them

in advance, **by Wednesday April 23, 2025**, either by registered post or certified e-mail to saipem@pec.saipem.com. To individually present proposals, Savings Shareholders must provide documentation proving they are entitled to vote on the record date (**Monday April 28, 2025**) and grant the Designated Representative a proxy for their participation in the Special Shareholders' Meeting.

The proposals received, if any, will be published on the Company's website **by Thursday April 24, 2025**, 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" – "Special Shareholders' Meeting of Savings Shares 2025").

Right of withdrawal

The mandatory conversion of savings shares into ordinary shares, its ratio being no. 60 Saipem ordinary shares for each Savings share ("**Mandatory Conversion**"), if approved by the extraordinary session of the Annual General Shareholders' Meeting and by the Special Shareholders' Meeting of Savings Shares, under the terms and conditions set forth in their respective resolutions, shall be effective as of the date established in agreement with Borsa Italiana S.p.A. and published on the Company's website (www.saipem.com | Section "Shareholders' Meeting" - "Special Shareholders' Meeting of Savings Shares 2025") and by the other methods as required by current regulations.

The Mandatory Conversion of savings shares into ordinary shares will enable the Savings Shareholders, who did not participate in the adoption of the relevant resolution, to exercise their right of withdrawal within fifteen days from the registration of the Shareholders' Meeting resolutions legitimizing the withdrawal with the competent Business Registry. Saipem shall inform of such registration by publishing a notice on the Company's website (www.saipem.com | Section "Shareholders' Meeting" - "Special Shareholders' Meeting of Savings Shares 2025") and by the other methods as required by current regulations.

It should be noted that the savings shares liquidation value, in relation to which the Savings Shareholders may exercise the right of withdrawal under Article 2437, paragraph 1, letter g), of the Italian Civil Code, has been set at €55,56 per savings share. For more information on the Mandatory Conversion proposal and on the methods and terms of the right of withdrawal, please refer to the Directors' explanatory report, which will be made available to the public under the terms of the law and with the methods indicated in the paragraph "Documentation".

Request for information and Saipem website

Any further information concerning the Special Shareholders' Meeting and, in particular, the methods for exercising Savings Shareholders' rights, can be obtained by consulting the Company's website (www.saipem.com | Section "Shareholders' Meeting" – "Special Shareholders' Meeting of Savings Shares 2025") or by request at segreteria.societaria@saipem.com. Alternatively, Shareholders may call +39 02 4425 3548.

Documentation

The documentation relating to the items on the Agenda, the full texts of the resolution proposals together with the reports by the Board of Directors required by the applicable legislation, shall be made available to the public in accordance with the terms of the law at the Company's registered office, through the "eMarket STORAGE" system (www.emarketstorage.com), on Borsa Italiana S.p.A.'s website (www.borsaitaliana.it) and on the Company's website (www.saipem.com | Section "Shareholders' Meeting" – "Special Shareholders' Meeting of Savings Shares 2025").

Share capital

Saipem's fully paid-up share capital amounts to €501,669,790.83, comprising no. 1,995,558,791 shares – all without par value – of which no. 1,995,557,732 are ordinary shares and no. 1,059 are savings shares (with voting right at special Savings Shareholders' Meetings).

Shares are not divisible and each share corresponds to one vote, except for treasury shares held by the Company as of the date of the Meeting.

As of the date of the Notice of this Meeting, the Company holds 38,370,464 treasury shares.