

**ANNUAL GENERAL SHAREHOLDERS' MEETING**  
**– ORDINARY AND EXTRAORDINARY SESSIONS –**  
**8 MAY 2025**  
**INSTRUCTIONS TO THE SHAREHOLDERS**

**The right to attend 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, 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 Shareholders' Meeting (i.e. by **Monday 28 April 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 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 5 May 2025**) or, at any rate, before the start of the Shareholders' Meeting. Persons who become shareholders only after the record date shall not be entitled to participate or to vote in the 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. In order to take part in the Shareholders' Meeting, Shareholders holding shares still in certificated form are required to deliver said shares to a financial intermediary in order to have them deposited with the Italian Securities Register Centre and subsequently transformed into non-certificated form and request the abovementioned intermediary notification.

**Voting by proxy and Shareholders' Representative designated by the Company**

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 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 Designated Representative may also be granted proxies and/or sub-proxies pursuant to Article 135-*novies* of Legislative Decree 58/1998, derogating from Article 135-*undecies*, paragraph 4, of the same decree.

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” obtainable from the Company’s website ([www.saipem.com](http://www.saipem.com) | Section “Governance” – “Shareholders' Meeting”) 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 Saipem 2025*”);
- (ii) if the proxy has been signed electronically or digitally, through certified email to: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it)

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

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **by 11:59 pm on Tuesday 6 May 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 “Proxy Form” and/or the “Sub-Proxy Form” obtainable from the Company’s website ([www.saipem.com](http://www.saipem.com) | Section “Governance” – “Shareholders' Meeting”) 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, by certified email to: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it), or by email to: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it) (Ref. “*Delega Assemblea Saipem 2025*”), **no later than 12 noon on Wednesday 7 May 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 7 May 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 the Shareholders that it will not be possible to vote by post or electronic means at this Shareholders’ meeting.

For any further information, please visit the relevant section of the Company’s website ([www.saipem.com](http://www.saipem.com) | Section “Governance” – “Shareholders' Meeting”).

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](mailto: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 Shareholders’ Meeting: these must be received by the Company by the end of the seventh market trading day prior to the date scheduled for the Shareholders’ Meeting (i.e. by **6.00 pm on Monday 28 April 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](mailto:saipem@pec.saipem.com);
- b) via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com);
- c) through the appropriate section of the Company’s website ([www.saipem.com](http://www.saipem.com) | Section “Governance” – “Shareholders’ Meeting”).

The interested parties must send the Company certification of ownership issued by the intermediaries where the shares are held. Answers to the questions received within the indicated

deadline, subject to them being relevant *vis-à-vis* the meeting agenda, will be provided by **Monday 5 May 2025** in a specific section of the Company's website ([www.saipem.com](http://www.saipem.com) | Section “Governance” – “Shareholders’ Meeting”). This deadline provides the 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 and proposed resolutions on the items on the Agenda of the Shareholders’ Meeting**

Pursuant to Article 126-*bis*, paragraph 1, first comma, of Legislative Decree 58/1998 and Article 13.2 of the Articles of Association, the Shareholders that, severally or jointly, represent at least one fortieth of Saipem’s share capital, may ask, within ten days as of the date of publication of the Notice of the Shareholders’ Meeting, 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](mailto:saipem@pec.saipem.com) together with certification attesting ownership of the relevant shareholding issued by the intermediaries holding the registered shares.

By the same deadline and using the same means, 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 the Shareholders of additions to the Agenda and resolution proposals approved by the Board of Directors at least fifteen days prior to the Shareholders’ Meeting (single call) in the same form prescribed for the publication of the Notice of the Shareholders’ Meeting. On the same date and in the same form, the reports by Shareholders who proposed additions or resolutions will be made available to the public along with the Board of Directors’ considerations, if any.

Additions are not accepted for those items on which the Shareholders’ Meeting is called to resolve, pursuant to the Law, based on a proposal of the Board of Directors or based on a document or report the Board has prepared, other than those listed in Article 125-*ter*, Paragraph 1 of Legislative Decree 58/1998.

As the Shareholders may take part in the Shareholders’ Meeting exclusively through the Designated Representative, any person entitled to vote wishing to individually present resolution proposals on items on the Agenda is invited to send them in advance, by **Wednesday 23 April 2025**, either by registered post or certified e-mail to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com). To individually

present proposals, the Shareholders must provide documentation proving they are entitled to vote on the record date (**Monday 28 April 2025**) and grant the Designated Representative a proxy for their participation in the Shareholders' Meeting.

The proposals received, if any, will be published on the Company's website by **Thursday 24 April 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](http://www.saipem.com) | Section "Governance" – "Shareholders' Meeting").

### **Request for information and Saipem website**

Any further information concerning the Shareholders' Meeting and, in particular, the methods for exercising Shareholders' rights, can be obtained by consulting the Company's website ([www.saipem.com](http://www.saipem.com) | Section "Governance" - "Shareholders' Meeting") or by request at [segreteria.societaria@saipem.com](mailto: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 under the terms of the law at the Company's registered office, through the "eMarket STORAGE" system ([www.emarketstorage.com](http://www.emarketstorage.com)), on Borsa Italiana S.p.A.'s website ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the Company's website ([www.saipem.com](http://www.saipem.com) | Section "Governance" – "Shareholders' Meeting").

### **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.