

Saipem: The annual Shareholders' Meeting is also called upon to approve the authorization for the buy-back and the cancellation of own shares

Milan, 30 March 2026 - Saipem, following today's resolution of Board of Director, in addition to what was communicated on 10 March 2026, hereby informs that the Shareholders' Meeting is convened, in both ordinary and extraordinary session, for 12 May 2026 at 11:00 a.m., in a single call, to resolve on the following agenda:

Ordinary session

1. Approval of Statutory Financial Statements of Saipem S.p.A. as of 31 December 2025; related resolutions. Presentation of the Consolidated Financial Statements as of 31 December 2025, which includes the Consolidated Sustainability Statement 2025. Reports of the Board of Directors, the Board of Statutory Auditors and the Independent Auditor.
2. Resolutions on allocation of the result for the financial year 2025 and dividend distribution.
3. Appointment of a member of the Board of Directors pursuant to Article 2386 of the Italian Civil Code.
4. Appointment of the Board of Statutory Auditors.
 - 4.1 Appointment of the members of the Board of Statutory Auditors.
 - 4.2 Appointment of the Chairman of the Board of Statutory Auditors.
 - 4.3 Establishing the remuneration of the Chairman of the Board of Statutory Auditors and that of the Statutory Auditors.
5. Report on Remuneration Policy and Compensation Paid - 2026.
 - 5.1 Approval of the "First Section" of the Report on Remuneration Policy and Compensation Paid, pursuant to article 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998. Policy on remuneration.
 - 5.2 Approval of the "Second Section" of the Report on Remuneration Policy and Compensation Paid, pursuant to article 123-ter, paragraph 6, of Legislative Decree no. 58/1998. Compensation paid.
6. Deferred phantom share plan 2026-2029.
7. Proposal to authorize the buy-back of own shares pursuant to Article 2357 of the Italian Civil Code, Article 132 of Legislative Decree no. 58/1998 and the relevant implementing provisions, for the purpose of the Shareholders' remuneration.

Extraordinary session

1. Cancellation of treasury shares without reduction in the share capital; consequent amendment to Article 5 of the By-laws. Related and consequential resolutions.

The proposed authorization for the buy-back of own shares, pursuant to the combined provisions of Articles 2357 of the Italian Civil Code, Article 132 of Legislative Decree 58/1998, Article 144-bis of Issuers' Regulation



adopted by Consob Resolution No. 11971/1999 and Delegated Regulation (EU) 2016/1052 (“**Regulation 1052**”), aimed at cancelling the treasury shares without reducing the share capital, is requested for the buy-back, as part of one or more programs, and in one or more tranches, of a total maximum number of Saipem common shares not exceeding the 5% of the number of Saipem outstanding shares (as recorded from time to time in the Company Register), taking into account, in any case, any own shares already purchased pursuant to the authorization and, if applicable, canceled.

The same Shareholders’ Meeting will be asked to authorize the cancellation, without reducing the share capital, of all the treasury shares bought back pursuant to the buy-back program.

Authorization for the buy-back and cancellation of own shares will be requested for a period of 18 months from the date of the resolution approved by the Shareholders’ Meeting.

The buy-back authorization’s request is intended to enhance capital returns to shareholders on top of dividend distributions. The goal - to be realized through the cancellation of all treasury shares bought pursuant to the program without reducing the share capital - is to reward shareholders by increasing the value of their holdings, maximizing returns and boosting the earnings per share. It should also be noted that, from an accounting perspective, the cancellation of treasury shares will have no impact on the income statement and will not result in changes to the total value of shareholders' equity, although it will modify its internal composition.

Authorization to buy-back own shares is requested for a maximum amount below the limit set forth in Article 2357, paragraph 3, of the Italian Civil Code. Buy-backs of own shares are authorized but shall not exceed, pursuant to Article 2357, paragraph 1, of the Italian Civil Code, the limit of distributable profits and available reserves as per the latest approved financial statements (including interim reports) at the time of the transaction, taking into account the actual consideration paid by the Company for said buy-backs.

The authorization’s proposal provides that the shares will be bought back in compliance with the trading conditions set forth under Articles 3 and 4 of Regulation 1052 and, therefore, the purchase price shall not exceed the highest between the price of the last independent transaction and the price of the highest current independent bid on the trading venues where the purchase is carried out, provided that the price per unit may not, in any case, be lower than the minimum and not higher than the maximum of the official price of the Company shares recorded on the day of stock market trading preceding each single purchase transaction, decreased or increased by 5% respectively.

Buybacks will be carried out on regulated markets or multilateral trading facilities, according to the operating procedures established in their organizational and management regulations, in order to ensure equal treatment of shareholders.

Once authorization has been obtained from the Shareholders' Meeting, the Company will inform the market of the commencement of buy-backs and provide details on the purchase and cancellation transactions performed until the program's completion.



As of today, Saipem's share capital amounts to €501,669,790.83 (fully subscribed and paid up), comprised of 1,995,631,862 ordinary shares, all without par value. The Company holds a total of 55,349,164 own shares, equal to 2.77% of the share capital.

Further information on the meeting agenda, reference is made to the press release dated 10 March 2026 and to the Board of Directors' Reports prepared for the Shareholders' Meeting, which will be made available in accordance with the law.

The notice of meeting and the documentation relating to the items on the agenda of the Shareholders' Meeting, the full texts of the proposed resolutions, together with the explanatory reports required by current legislation, will be made available to the public in accordance with the law at the registered office, on the authorized "eMarket STORAGE" system (www.emarketstorage.com), on Borsa Italiana SpA's website (www.borsaitaliana.it) and in the relevant section of the Company's website dedicated to the Shareholders' Meeting (www.saipem.com | section "Governance" - "Shareholders' Meeting").

Saipem is a global leader in the engineering and construction of major projects in the energy and infrastructure sectors, both offshore and onshore. Saipem is a "One Company" organised into business lines: Asset Based Services, Drilling and Sonsub, Energy Carriers, Offshore Wind, Sustainable Infrastructures. The company has five fabrication yards and an offshore fleet of 17 owned construction vessels and 12 drilling rigs, nine of which are owned. With a long-standing focus on technological innovation, the vision that inspires the company is "Engineering for a sustainable future". This is why Saipem is committed every day to supporting its clients on their energy transition journey towards Net Zero, using increasingly digital means, technologies and processes geared towards environmental sustainability. Listed on the Milan Stock Exchange, it operates in more than 50 countries worldwide and employs around 30,000 people of over 130 nationalities.

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