



Information document

PREPARED IN ACCORDANCE WITH ARTICLE 114-BIS OF LEGISLATIVE DECREE NO. 58/1998 (ITALIAN CONSOLIDATED LAW ON FINANCE) AND ARTICLE 84-BIS OF CONSOB REGULATION NO. 11971 OF 1999 AS AMENDED (ISSUERS' REGULATIONS)

2026-2029 Deferred Phantom Share Plan

Introduction

This information document, drawn up in accordance with Article 84-bis (Annex 3A, Scheme 7) of the Issuers' Regulations, has been prepared by Saipem SpA ("Saipem") in order to provide its shareholders and the market with information about the proposed adoption of the 2026-2029 Deferred Phantom Share Plan (the "Plan"), approved by Saipem's Board of Directors on March 10, 2026. In accordance with Article 114-bis of the Italian Consolidated Law on Finance, the Plan has been submitted for approval by the Ordinary Shareholders' Meeting convened on May 12, 2026, in a single call, to approve, among other things, the financial statements for the year ended on December 31, 2025.

The Plan provides for the vesting of a cash incentive in 2029 in favour of the resources who are beneficiaries of the short-term incentive linked to the annual performance targets assigned for the year 2026.

This Plan applies to the management of Saipem and its subsidiaries, also headquartered in other countries (so-called "Group"), and is to be considered of "particular relevance" pursuant to Article 84-bis, paragraph 2 of the Issuers' Regulations, as it is also intended for the individuals referred to in Article 114-bis of the Italian Consolidated Law on Finance and in particular:

- i) to the Chief Executive Officer and General Manager of Saipem;
- ii) Senior Managers with Strategic Responsibilities of Saipem.

In the Plan implementation stage, some provisions envisaged in this Document and in the Regulation of the Plan could be changed, adapted and/or further specified in order to guarantee Plan compliance and/or facilitate its implementation in other Countries due to local legislation (merely as an example labour, fiscal, social security, accounting and corporate regulations) applicable based on the registered office of the Group company and/or the employment relationship of some Beneficiaries.

Changes, adaptations and/or further specifications could also be aimed at managing operating difficulties met with implementation of the Plan in the other Countries.

This information document is available to the public at the head office of Saipem SpA in Via Luigi Russolo n. 5, Milan (MI) and in the "Governance" section of Saipem's website (www.Saipem.com). It has also been sent to CONSOB and Borsa Italiana Spa in accordance with the applicable regulations.

Definitions

The definitions of some of the terms used in this Information Document are given below:

Allocation Price	The price calculated as the average trading price of Saipem shares (VWAP - volume-weighted average price) in the period January 1 - March 31, 2026, equal to € 3.1219.
Attribution Price	The price calculated as the average trading price of Saipem shares (VWAP - volume-weighted average price) in the period January 1 - March 31, 2029.
Award	Indicates the cash award that will be paid to the Beneficiaries, calculated as the number of Phantom Shares Attributed multiplied by the Attribution Price, in accordance with the terms and conditions set out in the Regulations.

Beneficiaries	The beneficiaries of the Plan: (i) The Chief Executive Officer-General Manager, (ii) the Senior Managers of Saipem (including Senior Managers with Strategic Responsibilities of Saipem) and (iii) the Senior Managers of subsidiaries, who are, at the Allocation Date of the Plan, (a) are employees and/or at work in Saipem or its Subsidiaries, or that in any case (b) for which the Access Condition has occurred.
Board of Directors	The Board of Directors of Saipem.
Chief Executive Officer-General Manager	Chief Executive Officer and General Manager of Saipem.
Condition of Access	Condition of Access to the Plan for Beneficiaries constituted by having received the short-term variable remuneration for the year 2026.
Fixed Remuneration	Indicates the gross annual remuneration of Senior Managers determined on the basis of their role and responsibilities.
Performance condition	Change in the volume-weighted average trading price (VWAP) of Saipem shares between the Allocation Price and the Attribution Price of the Phantom Share.
Phantom Share	Indicates a unit representing the value of a Share that will be converted into an Award under the terms and conditions set forth in the Regulations.
Phantom Shares Allocated	Number of Phantom Shares communicated to Beneficiaries on the Phantom Share Allocated Date and which may be effectively attributed at the end of the Vesting Period, upon fulfillment of the Performance condition and the Retention condition.
Phantom Share Allocation Date	Date on which the Board of Directors or the delegated entity determines that the Access Condition has been met.
Phantom Share Attributed	Number of Phantom Shares Attributed free of charge to Beneficiaries at the end of the Vesting Period, determined in relation to the number of Phantom Shares Allocated and the performance of the share price, subject to the fulfillment of the Performance condition and the Retention condition.
Plan	The 2026-2029 Deferred Phantom Share Plan governed by the Regulations.
Plan Start Date	April 1, 2026.
Regulation	The document, approved by the Board of Directors and distributed to the Beneficiaries, which governs the terms and conditions for the allocation and attribution of the Plan.

Retention condition	The Beneficiaries must remain in service with Saipem or its Subsidiaries on the Date of Attribution.
Saipem/Company	Saipem SpA (registered office in Via Luigi Russolo, 5, Milan).
Saipem Remuneration and Nomination Committee	The Remuneration and Nomination Committee of Saipem, with propositional and advisory capacity with regard to remuneration, is formed entirely of non-executive and mostly independent Directors.
Senior Managers with Strategic Responsibilities	In particular, this refers to individuals, other than directors and statutory auditors are those persons who perform management functions and Senior Managers who have regular access to inside information and have the power to take management decisions that may affect the development and future prospects of the Saipem Group, as identified by the Board of Directors from time to time ¹ .
Share(s)	An ordinary share issued by Saipem SpA and listed on the electronic stock exchange of Borsa Italiana SpA, code ISINIT0005495657.
Subsidiaries	Companies controlled by Saipem pursuant to Article 2359 of the Italian Civil Code.
Total Remuneration	Indicates the remuneration for the Chief Executive Officer -General Manager defined as a total gross annual amount of €1,000,000, of which €900,000 is gross annual remuneration for the position of General Manager and €100,000 is gross annual remuneration for the position of Chief Executive Officer, which absorbs the remuneration provided for as Director.
Vesting Period	Three-year period between the Plan Start Date, after which the Phantom Shares Allocated will be attributed following verification of the Performance condition and Retention condition and will be converted into an Award.
Volume-weighted average price (VWAP)	Trading benchmark that gives the weighted average trading price throughout a period consisting of the ratio of the value of a traded security or financial asset to the total volume of transactions during a trading session. This value takes into account dividends distributed during the period, which are considered to be reinvested in the security itself.

1. Beneficiaries of the Plan

1.1 Names of beneficiaries who are members of the Board of Directors of the issuer, its parent companies or its direct or indirect subsidiaries.

Beneficiaries of the Plan include Saipem's Chief Executive Officer and General Director,

¹ Senior Managers with Strategic Responsibilities fall under the definition of the senior manager with strategic responsibilities to Article 65, paragraph 1, *quater* of the Issuers' Regulation (for example Senior Managers who have the power and the responsibility, either directly or indirectly, for planning, management and control of the issuing company.)

Alessandro Puliti.

If the Beneficiaries referred to in paragraph 1.2 include individuals who, under current regulations, are required to be named, including in relation to directorships held within subsidiary companies, the Company will provide the relevant information to the market in the communications issued pursuant to Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulation.

1.2 Categories of employees or collaborators of the issuer and its parent or subsidiary companies

The Plan is addressed to the Senior Managers with Strategic Responsibilities, the Senior Managers of Saipem and its Subsidiaries named by the Chief Executive Officer -General Director.

The fundamental eligibility criterion for being identified as a Plan Beneficiary is to be a Senior Manager of Saipem or of the Subsidiaries and be Beneficiaries for the short-term incentive linked to the annual performance targets assigned for the year 2026.

1.3 Names of beneficiaries of the Plan belonging to the following groups:

a) general managers of the financial instrument issuer;

Beneficiaries of the Plan include Saipem's Chief Executive Officer and General Director, Alessandro Puliti.

b) other managers with strategic responsibilities of the financial instrument issuer not classed as "small" pursuant to Article 3, paragraph 1, letter f) of Regulation 17221 of March 12, 2010, if during the year, their total remuneration (obtained by adding the monetary remuneration to financial instrument-based remuneration) was higher than the highest total remuneration awarded to members of the board of directors or the management board and to the general managers of the financial instrument issuer

Not applicable.

c) individuals controlling the share issuer, who are employees or who collaborate with the share issuer

Not applicable.

1.4 Description and number (separate for each category):

a) Senior Managers with Strategic Responsibilities other than those indicated in paragraph 1.3, letter b);

Saipem currently has 11 Senior Managers with Strategic Responsibilities.

b) in the case of "small" companies, pursuant to Article 3, paragraph 1, letter f) of Regulation 17221 of March 12, 2010, the aggregate indicator for all Senior Managers with Strategic Responsibilities of the financial instrument issuer;

Not applicable.

c) any other categories of employee or collaborator for whom different Plan characteristics are envisaged

Not applicable.

2 Reasons for Adoption of this Scheme

2.1 Objectives to be achieved through allocation of the Plan

The Plan, linked to the performance of the Share, is an incentive tool aimed at maintaining a proper medium-long term perspective of the managerial incentives, which is necessary to ensure the retention of the resources most directly responsible for the company's results, ensuring also appropriate alignment with the corporate priorities and a systemic mechanism mirroring the shareholder's risk profile.

In line with best international practices and companies belonging to FTSE MIB, the aim of the Plan is to guarantee the following objectives:

- greater alignment between the shareholders' medium-long-term interests and management performance, through the assignment of an incentive structurally linked to the performance of the Share, the actual attribution of which is subject to performance conditions;
- greater alignment of the overall remuneration with market practices, creating the conditions for greater management loyalty.

The Plan is structured over an overall time horizon of three-year, in line with international best practice in the industrial sector, corresponding to the Vesting Period.

2.2 Key variables, including performance indicators, considered for the awarding of plans based on financial instruments

The incentive levels are defined, based on the role held, taking into account the Fixed Remuneration or, in the case of the Chief Executive Officer-General Manager, the Total Remuneration, in accordance with the following principles of Saipem's remuneration policy:

- the remuneration structure for management should be a balanced mix of: i) a fixed component commensurate with the powers and/or assigned responsibilities and ii) a variable component with maximum limits designed to link remuneration to actual performance;
- consistency of overall remuneration compared with applicable market benchmarks for similar positions or roles of a similar level of responsibility and complexity within a panel of companies comparable with Saipem;
- variable remuneration for executive roles having greater influence on company results, characterised by a significant incidence of medium/long-term incentive components through an adequate deferral over a time horizon, in accordance with the long-term nature of Saipem's business.

Receipt of the short-term variable remuneration for the year 2026 constitutes a Condition of Access to the Plan.

The number of Phantom Shares Allocated will be determined by dividing a certain percentage (differentiated according to the level of responsibility/criticality of the role) of the Beneficiary's Fixed Remuneration or, in the case of the Chief Executive Officer-General Manager, of the Total Remuneration, by the Assignment Price.

The incentive percentage is equal to 65% of the Total Remuneration for the Chief Executive Officer-General Manager and equal to 40% of the Fixed Remuneration for Senior Managers with Strategic Responsibilities.

The maturation of Phantom Shares, which involves their conversion into an Award, is then subject to the level of achievement of the Performance condition as detailed in point 4.5 below.

The conversion into an Award will be carried out by multiplying the number of Phantom Shares Attributed by the Attribution Price.

2.3 Factors and criteria used to determine the amount of remuneration based on financial instruments, or the criteria for this determination

See paragraphs 2.2 and 4.5.

2.3.1 More detailed information

The number of Phantom Shares Allocated to each Beneficiary at the start of the Vesting Period differs according to the level of role responsibility/critical issues. The maximum monetary incentive resulting from the Phantom Shares Attributed in relation to the achievement of performance targets may not exceed 100% of the value of the Phantom Shares Allocated.

With regard to the link with the Performance Condition, see point 4.5.

2.4 Reasons underlying any decision to allocate remuneration plans based on financial instruments not issued by the issuer

Not applicable.

2.5 Considerations regarding significant tax and accounting implications affecting the Plan

The structure of the Plan has not been influenced by applicable fiscal regulations or accounting issues.

2.6 Support from the Special Fund to incentivise employee share ownership in companies pursuant to Article 4, paragraph 112 of Italian law no. 350 of 24 December 2003

Not applicable.

3 Instrument approval process and time frame

3.1 Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors in order to implement the Plan

On March 10, 2026, Saipem's Board of Directors, approved the Plan at the proposal of the Remuneration and Nomination Committee and authorised the Plan's submission for approval by the Shareholders' Meeting, pursuant to Article 11 bis of Italian Consolidated Law on Finance.

The Chief Executive Officer-General Manager Alessandro Puliti did not take part in the resolution on such matter.

Following the Shareholders' approval of the Plan, the Board of Directors, in exercise of the powers delegated to it by the Shareholders' Meeting, will implement the Plan by resolving: (i) approval of the Regulations of the Plan; (ii) allocation of Phantom Shares to the Chief Executive Officer-General Manager; (iii) the powers to be delegated to the Chief Executive Officer-General Manager, with the right to sub-delegate, in order to implement the Plan; (iv) the definition of any amendments to the Plan, through implementing Regulations, arising from local legislation applicable to the employment relationship of certain Beneficiaries, based on the countries in which the Plan will be implemented; and (v) any other terms and conditions relevant to implementation, where these do not conflict with provisions taken by the Shareholders' Meeting.

3.2 Indication of individuals appointed to administrate the Plan, their duties and functions

The Board of Directors is responsible for implementing the Plan, availing itself of the preliminary and consulting support of the Remuneration and Nomination Committee, and has the right to delegate the operational management of the Plan to the competent Human Resources Function, within the restrictions of the implementing Regulation of the Plan, on the strength of the preliminary and/or consulting activities carried out by the Remuneration and Nomination Committee and being understood that every decision concerning and/or related to the allocation,

attribution and implementation of the Plan for the Chief Executive Officer-General Manager as beneficiary will remain the exclusive competence of the Board of Directors.

3.3 Procedures in place for review of the plans, also/including in relation to any changes in its basic objectives.

The competence of the Shareholders' Meeting in cases provided for by law being understood, the Board of Directors, after having consulted with the Remuneration and Nomination Committee, is the body with the authority to resolve on possible amendments to the Plan.

During the implementation phase of the Plan, the Board of Directors will determine, at the proposal of the Remuneration and Nomination Committee, the Plan Regulation that will include any revisionary procedures, terms or conditions of the Plan.

These procedures provide for the faculty of the Board of Directors to modify, in the event of extraordinary and/or unforeseeable situations or circumstances that could significantly affect Saipem's results and/or scope of activities: (i) the amount of the incentives; (ii) the terms and conditions for the maturation of the right to receive the incentive; (iii) the expiry of the Vesting Period with the consequent suspension of the Plan; (iv) the conditions relevant to the Attribution of Phantom Shares. In this case, the Company shall not be liable for any damages, compensation or any other claim against the Beneficiaries, and none of the Beneficiaries shall have any claim against the Company in relation to the provisions of the Plan.

3.4 Description of methods used to determine the availability and allocation of the financial instruments on which the Plan is based

Not applicable.

3.5 The role played by each director in determining the characteristics of the Plan and any conflict of interests arising concerning the directors in question

In accordance with the recommendations of the Code of Corporate Governance for Listed Companies, which Saipem adheres to, the conditions of the Plan were defined at the proposal of the Remuneration and Nomination Committee, which is composed entirely of non-executive directors and the majority of whom are independent. The proposal to submit the Plan to the Shareholders' Meeting, pursuant to article 114 bis of the Italian Consolidated Law on Finance, was deliberated by the Board of Directors, in abstention of the Chief Executive Officer-General Manager, on March 10, 2026, subject to a favourable opinion of the Board of Auditors pursuant to article 2389, paragraph 3 of the Italian Civil Code, under the terms indicated by the cited provision.

3.6 Date of decision taken by the body with the authority to submit the Plan to the Shareholders' Meeting for approval and date of proposal by the compensation committee, if applicable

The Board of Directors resolved on March 10, 2026, to submit the Plan to the Shareholders' Meeting, on a proposal formulated by the Remuneration and Nomination Committee on March 6, 2026.

3.7 Date of decision taken by the body responsible for allocation of the instruments and date of the proposal made to that body by the compensation committee, if applicable

The Plan is subject to approval by the Shareholders' Meeting convened on May 12, 2026.

The Attribution of Phantom Shares and their conversion into an Award will be carried out by the end of the year in which the Vesting Period ends, subject to verification and approval by the Remuneration and Nomination Committee, without prejudice to verification of the levels of achievement of the Performance condition and the Retention condition during 2029.

The information not available at the time of drafting this Information Document will be communicated at a later date in accordance with Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulations.

3.8 Market price, registered on the aforementioned dates, for the underlying financial instruments on which the plans are based, if traded on regulated markets

Official price of the Saipem share on March 10, 2026 (date on which the Board of Directors approved the proposed Plan to be submitted to the Shareholders' Meeting): € 3.39

Any other information not available at the time of drafting this Information Document will be communicated at a later date in accordance with Article 84-*bis*, paragraph 5, letter a) of the Issuers' Regulations.

3.9 In the case of plans based on financial instruments traded on regulated markets, under what terms and how does the issuer take into account, when identifying the timing of the allocation of instruments in implementation of the plan, the possible timing coincidence between:

- i) said allocation or any decisions taken in that regard by the compensation committee,
- ii) the diffusion of any significant information in accordance with Article 114, paragraph 1 of the Consolidated Law on Finance; for example, in the case in which that information: a) has not already been published and could positively influence market quotations, or b) has already been published and could negatively influence market quotations.

Not applicable.

4. Characteristics of the allocated instruments

4.1 Description of remuneration plans based on financial instruments.

The Plan provides that in 2027, subject to the activation of the 2026 short-term variable incentive, the actual Beneficiaries of the Plan will be identified, the Senior Managers receiving the short-term incentive linked to the annual performance targets assigned for the year 2026, and the number of Phantom Shares will be calculated as the integer rounded-down quotient of the ratio between a percentage of the Fixed Remuneration or, in the case of the Chief Executive Officer-General Manager, the Total Remuneration and the Assignment Price.

Subject to the criteria and parameters established and the other conditions set out in the Regulations, Beneficiaries are entitled to receive a monetary amount equal to the product of the number of Phantom Shares Attributed and the Attribution Price at the end of the Vesting Period and in any case by December 31, 2029.

The value of the Award will therefore be determined based on the change in the weighted average trading price of Saipem shares and in accordance with the provisions of the Implementing Regulations.

Specifically, the Phantom Shares Allocated will mature after the Vesting Period has elapsed, based on the level of achievement of the Performance condition and therefore based on the variation of the weighted average trading price of Saipem shares between the Allocation Price and the Attribution Price, as follows:

- in the event of a reduction of the average price exceeding -50%, no Phantom Shares will mature and therefore the Beneficiary will not receive any Award;
- in the event of a variation of the average price between -50% and +100%, the amount to be paid will be calculated proportionally to the number of Phantom Shares Attributed and the Attribution Price;

- in the event of a variation in the average price exceeding +100%, the amount to be paid will be calculated based on the number of Phantom Shares Attributed multiplied by a conventional value equal to twice the Attribution Price.

2026-2029 DEFERRED PHANTOM SHARE PLAN INCENTIVE CURVE



The Award will be paid by December 31, 2029.

The Award will only be paid if the employment relationship continues, without prejudice to the provisions of paragraph 4.8 below.

4.2 Period of effective implementation of the Plan, including with reference to any other expected cycles

The Plan provides for a single allocation for the period 2026-2029.

4.3 Plan Termination

The Plan will end in 2029 with the possible payment of the Award corresponding to the Phantom Shares Attributed.

4.4 Maximum number of financial instruments allocated in each tax year in relation to named individuals or specified categories

Not applicable.

4.5 Terms and conditions for implementation of the Plan, specifying whether the effective allocation of the instruments is subject to conditions being met or results being achieved, including performance-related conditions; description of such conditions and results

The effective allocation of Phantom Shares will take place upon fulfillment of the Access condition following a thorough verification process of the results actually achieved in 2026 by the Remuneration and Nominations Committee, in support of the decisions taken by the Board of Directors in this regard.

The actual allocation of Phantom Shares is subject to verification of the Performance condition, referred to in paragraph 4.1, and the Retention condition.

Finally, the Plan provides for the adoption of clawback and malus clauses that allow for the non-attribution of Phantom Shares at the end of the Vesting Period or for the return of the value of Phantom Shares already attributed to be requested, or to withhold of such value from competences due to the Beneficiaries, where the maturation of such Phantom Shares took place

on the basis of data that was later proven to be manifestly incorrect, or where the Phantom Shares are not due to individuals that were responsible for the criminal alteration of data for the achievement of related objectives, or had obtained the achievement of the same through violation of laws and regulations, of the Code of Ethics or company rules, without prejudice to any action allowed by the order that protects the Company's interests.

4.6 Indication of any restrictions on the availability of allocated instruments or on instruments related to the exercise of options, with specific reference to the terms within which the subsequent transfer to the company or a third party is permitted or prohibited

Not applicable.

4.7 Description of any termination conditions relating to the allocation of plans, in the event that beneficiaries carry out hedging transactions that enable the neutralisation of any prohibitions on the sale of assigned financial instruments, also in the form of options or financial instruments arising from the exercise of these options

Not applicable.

4.8 Effects of termination of employment

- (i) The effective maturity and subsequent attribution of Phantom Shares is based on continued employment relationship until the end of the Vesting Period. In cases of termination of employment relationship during the Vesting Period for reasons of so-called "Good leaver," as defined in the Regulations (such as retirement due to age), the countervalue of a predefined percentage of number of Phantom Shares Allocated will be paid to the Beneficiary, on the basis of the Allocation Price in proportion to the period elapsed between the allocation and the occurrence of the aforementioned events, in accordance with the procedures defined in the Plan Regulations.
- (ii) Without prejudice to the right to receive the entire countervalue of Phantom Shares Allocated at the Allocation Price, when the event occurs, if one of the following should occur during the Vesting period:
 - death of the Beneficiary - in such an event, the heirs retain the right to receive the entire countervalue of Phantom Shares Allocated at the Allocation Price within 60 days from the date on which the heirs qualify as such with respect to Saipem, providing all the necessary documentation;
 - total and permanent Beneficiary invalidity;
 - loss of control by Saipem of the subsidiary where the Beneficiary is employed or transfer to a non-subsidiary company (or of the company branch) of which the Beneficiary is an employee (so-called "Change of control" outside the Group).
- (iii) With a unilateral termination of the employment relationship (dismissal for disciplinary reasons or resignation), if the event should occur in the Vesting Period, the Beneficiary will lose the right to be attributed the Phantom Shares (so-called "Bad Leaver").
- (iv) For the Chief Executive Officer-General Manager, if his mandate is not renewed, employment relationship terminates consensually, resignation justified by an essential reduction in mandates or "change of control" or early termination of the position (so-called "Good leaver") the countervalue of a predefined percentage of number of Phantom Shares Allocated will be paid in proportion to the period elapsed between the allocation and the occurrence of the aforementioned events, based on an attribution price that will be determined for this purpose as detailed in the Plan Regulations.

In an early termination of the mandate due to resignation from the role as Chief

Executive Officer not justified by the hypothesis in the previous point, mandate revoked for just cause, disciplinary dismissal, (so-called “Bad Leaver”), in the Vesting Period the Chief Executive Officer-General Manager will lose the right to attribution of the Phantom Shares.

In a case of death or total and permanent invalidity, the Chief Executive Officer-General Manager, or his heirs, retain the right to receive the entire countervalue of the Phantom Shares Allocated at the Allocation Price, when the event occurs.

- 4.9 Possible other causes of cancellation of plans
Any possible causes of cancellation of the Plan are outlined at point 4.23 and will be specified in the Regulations during the implementation of the Plan.
- 4.10 Reasons relating to the possible "redemption" by the company of financial instruments covered by the plans, pursuant to Articles 2357 et seq of the Italian Civil Code; beneficiaries of the redemption, specifying whether the redemption applies only to certain categories of employees; effects of termination of employment on said redemption
Not applicable
- 4.11 Loans or other benefits to be granted with the purchase of shares, pursuant to Article 2358 of the Italian Civil Code
Not applicable.
- 4.12 Instructions for evaluating expected costs (for both the total amount and for each instrument of the Plan) for the company on the assignment date, to be determined on the basis of the defined terms and conditions
The expected cost for the Company is represented by the fair value of the Phantom Shares serving the Plan and any contributions due for legal obligations, which will be determined in a timely manner, in line with current legislation, on the date of the Shareholders' Meeting approving the Plan. Information relating to the total cost of the Plan will be provided in the manner and within the terms indicated in Article 84-bis, paragraph 5, letter a) of the Issuers' Regulations.
- 4.13 Share dilution effects caused by remuneration plans
Not applicable.
- 4.14 Possible restrictions envisaged for exercising the right to vote and for allocation of economic rights
Not applicable.
- 4.15 In the case in which the shares are not traded on regulated markets, all information is useful for assessing their attributable value
Not applicable.
- 4.16 - 4.22
Not applicable, as they are not stock options.
- 4.23 Criteria for adjustments made necessary following extraordinary operations on capital and other extraordinary operations on capital and other operations that make it necessary to change the number of underlying instruments (capital increases, extraordinary dividends, groupings or divisions of the underlying shares, merger and split, operations of conversion into other categories of shares, etc.)

When circumstances warrant, the Board of Directors of Saipem may adjust the conditions and terms of the Plan as a result of the following operations:

- a) stock split or reverse split of the share capital of Saipem;
- b) an increase in Saipem's share capital;
- c) increase of the share capital of Saipem for payment, also through the issue of shares linked to warrants, bonds convertible into Shares and bonds with warrants for underwriting Shares; the sale of treasury shares not at the service of the share-based incentive Plans is equivalent to a capital increase;
- d) a decrease in Saipem's share capital;
- e) distribution of extraordinary dividends utilising Saipem's reserves;
- f) a company merger, should it affects Saipem's share capital;
- g) a company split;

If the company has carried out operations of an extraordinary character on the capital, or other operations that, in any case, have a significant impact on the economic value of the Phantom Shares Allocated to each Beneficiary, the Board of Directors, at the proposal of the Remuneration and Nomination Committee, shall provide to make possible amendments to the Plan with a view to maintaining unchanged the economic value represented by the Phantom Shares attributable by the Plan.

Then in case:

- a) of promotion of a public bid to purchase or a public bid to exchange or delisting, the Board of Directors shall have the right (autonomously and with no need for further Shareholders' Meeting approval) to speed up the Plan, with attribution (also through the relative monetary countervalue) of all (or part) of the Phantom Shares (possibly re-proportioned *ratione temporis* based on the portion of Vesting Period already over and/or the performance indicator achievement level at the time of acceleration), in advance compared to Plan terms and, possibly, also regardless of all or a part of conditions envisaged by the Plan itself occurring; in order to preserve convergence between the interests of the Beneficiaries and those of the shareholders and in the common intent to create sustainable value also taking the interests of the other stakeholders into account;
- b) of completion (also as the result of a transaction under letter a) above) of change of control, the Beneficiaries shall have the right to attribution (even by being paid the relative monetary countervalue) of the Phantom Shares earlier than Regulation terms; they will be, in particular, re-proportioned *ratione temporis* based on the Vesting period already over.

The Board of Directors shall also have the right to temporarily suspend or cancel, or even change the Plan conditions (autonomously and with no need for further Shareholders' Meeting approval):

- a) in exceptional and/or extraordinary circumstances which could compromise the long-term interests of the Company or the Group's overall sustainability;
- b) in the event of an actual and significant deterioration in the Group's equity or financial position, as ascertained by the Board of Directors;
- c) if, following the entry into force of primary and/or secondary legislation (including social security and tax legislation) and/or following the issue of official interpretative clarifications and/or following changes in the current interpretations of the applicable legislation, the implementation of the Plan could entail tax, social security or other charges for the Company not planned at the approval date of such Plan.

4.24 Issuers of shares shall attach Table 1 to this Information document:

The table containing information relative to the Plan shall be provided, pursuant to Article 84-*bis* of the Issuers' Regulation, after attribution of the incentive in the implementation stage of

the Plan resolved by the Board of Directors of Saipem with the publication of the Report on Remuneration Policy and Compensation Paid.