

## **Saipem: outcomes of the Shareholders' Meeting of 12 May 2026**

### *The Shareholders' Meeting:*

- *approved the Statutory Financial Statements as of 31 December 2025 and the allocation of the net profit for the year*
- *appointed the Board of Statutory Auditors*
- *appointed Monica Girardi as Board Director, pursuant to Article 2386 of the Italian Civil Code*
- *approved the Report on Remuneration Policy and Compensation Paid 2026*
- *approved the deferred phantom share plan 2026-2029*
- *approved the authorization for the buy-back and cancellation of own share*

*Milan, May 12, 2026* - The ordinary and extraordinary Shareholders' Meeting of Saipem, chaired by Elisabetta Serafin, were held today, on a single call, in accordance with the procedures provided for by applicable law.

### **2025 Financial Statements and allocation of the net profit for the year**

The ordinary Shareholders' Meeting approved Saipem's Statutory Financial Statements as of 31 December 2025, which closed with a profit of Euro 346,425,685.87, resolving to allocate the net profit as follows:

- Euro 17,321,284.29, equal to 5% of profit, to the legal reserve;
- Euro 329,104,401.58 to the Shareholders holding ordinary shares, to whom is distributed an additional Euro 743,657.08 coming from the reserve holding profits from previous years, for a total of Euro 329,848,058.66, corresponding to a dividend of Euro 0.17 per share.

The dividends as specified above will be paid through the intermediaries participating in the centralized securities management system (Monte Titoli) as from 20 May 2026, with an ex-dividend date of 18 May 2026 and a *record date* of 19 May 2026.

### **Appointment of the Board of Statutory Auditors**

The Shareholders' Meeting also appointed the members of the Board of Statutory Auditors for a three-year term and, therefore, until the date of the Shareholders' Meeting convened to approve the Statutory Financial Statements as of 31 December 2028, namely:

- Giovanni Fiori - Chairman
- Matteo Adinolfi - Statutory Auditor
- Antonella Fratolocchi - Statutory Auditor

- Raffaella Annamaria Pagani - Alternate Auditor
- Maria Francesca Talamonti - Alternate Auditor

The Statutory Auditors Matteo Adinolfi and Antonella Fratolocchi, as well as the Alternate Auditor Maria Francesca Talamonti, were drawn from the list jointly submitted by Eni S.p.A. and CDP Equity S.p.A., whose combined shareholding amounts to 34.01% of Saipem's share capital; the list was voted by the majority of Shareholders, equal to approximately 76.53% of the share capital represented at the Shareholders' Meeting.

The Chairman of the Board of Statutory Auditors, Giovanni Fiori, and the Alternate Auditor Raffaella Annamaria Pagani were drawn from the list submitted by a group of Shareholders whose combined shareholding amounts to 1.89587% of Saipem's share capital; the list was voted by the minority of Shareholders, equal to approximately 22.30% of the share capital represented at the Shareholders' Meeting.

Giovanni Fiori was therefore appointed by the Shareholders' Meeting as Chairman of the Board of Statutory Auditors as he was the first candidate of the Statutory Auditors' section of the minority list.

The Shareholders' Meeting also determined, upon the joint proposal of shareholders Eni S.p.A. and CDP Equity S.p.A., the annual remuneration due to the Chairman of the Board of Statutory Auditors and to each Statutory Auditor, in the amount, respectively, of Euro 70,000 and Euro 50,000 gross, plus reimbursement of expenses incurred in connection with the office.

All newly elected members of the Board of Statutory Auditors issued the relevant statements, filed with the Company's records, certifying that they meet the independence requirements set out in the Italian Consolidated Law on Finance and the Corporate Governance Code.

The *curricula vitae* of the appointed Statutory Auditors are available on the Company's website ([www.saipem.com](http://www.saipem.com) - Section "Shareholders' Meeting" - "2026 Ordinary and Extraordinary Shareholders' Meeting").

### **Appointment of a Board Director**

The Shareholders' Meeting resolved to appoint Monica Girardi as Board Director, who had already been co-opted by the Board of Directors pursuant to Article 2386 of the Italian Civil Code on 10 March 2026, replacing resigning Board Director Roberto Diacetti.

Board Director Monica Girardi's term of office will expire together with that of the Directors currently in office and, therefore, at the Shareholders' Meeting convened to approve the Statutory Financial Statements as of 31 December 2026.

The co-opted Board Director Monica Girardi issued the relevant statements, filed with the Company's records, certifying that she meets the independence requirements set out in the Italian Consolidated Law on Finance and the Corporate Governance Code.

The *curriculum vitae* of the appointed Board Director is available on the Company's website ([www.saipem.com](http://www.saipem.com) - Section "Governance" - "Board of Directors").

### **Report on Remuneration Policy and Compensation Paid - 2026**

The Shareholders' Meeting, in ordinary session, also approved the Report on Remuneration Policy and Compensation Paid, prepared in accordance with Article 123-*ter* of the Italian Consolidated Law on Finance and Article 84-*quater* of the Issuers' Regulation, with a binding vote on the first section (Remuneration Policy) and a non-binding vote on the second section (Compensation paid).

### **Deferred Phantom Share Plan 2026 -2029**

The Shareholders' Meeting also approved the adoption of the Deferred Phantom Share Plan 2026-2029 (the "Plan"), as 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. The Plan was approved under the terms and conditions described in the Information Document, prepared pursuant to Article 114-*bis* of the Italian Consolidated Law on Finance and Article 84-*bis*, paragraph 2, of the Issuers' Regulation, and in the Board of Directors' Report on the relevant item of the agenda, made available to the public within the deadlines and according to the procedures provided by the applicable law and on the Company's website ([www.saipem.com](http://www.saipem.com) - Section "Shareholders' Meeting" - "2026 Ordinary and Extraordinary Shareholders' Meeting").

### **Authorization for the buy-back and cancellation of own shares**

The Shareholders' Meeting, in ordinary session, approved the proposed authorization to buy-back own shares, pursuant to the combined provisions of Articles 2357 of the Italian Civil Code, 132 of the Italian Consolidated Law on Finance and 144-*bis* of the Issuers' Regulation, as well as pursuant to Regulation (EU) No. 596/2014 and Delegated Regulation (EU) No. 2016/1052, aimed at cancelling the shares without reducing the share capital, with the objective of remunerating the Shareholders.

The authorization was granted for the buy-back, as part of one or more programmes and also in multiple tranche, for a maximum total number of Saipem shares up to 5% of the number of Saipem shares outstanding (as from time to time resulting from the filings with the Companies' Register), taking into account, in any case, any own shares already purchased pursuant to the authorization and, if applicable, cancelled.

Consistently with the objectives of the *buy-back*, the Shareholders' Meeting, in extraordinary session, also authorized the cancellation, without reducing share capital, of all treasury shares purchased in execution of the programme, as well as the corresponding amendment to the By-Laws.

The authorization to buy-back own shares and cancel treasury shares was approved for a period of 18 months starting from today's Shareholders' resolution.

For further information on the terms and conditions of the authorization to buy-back own shares and cancel treasury shares, reference should be made to the Board of Directors' Report on the relevant item of the agenda, made available to the public within the deadlines and according to the procedures provided by the applicable law and on the Company's website ([www.saipem.com](http://www.saipem.com) - Section "Shareholders' Meeting" - "2026 Ordinary and Extraordinary Shareholders' Meeting").

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

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The minutes of the ordinary and extraordinary Shareholders' Meeting of Saipem, together with the related annexes and the respective summary reports of the voting outcomes, as well as Saipem's new By-laws, will be made available to the public at the Company's registered office and at Borsa Italiana, in the manner and within the deadlines provided by the applicable law.

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*Saipem is a global leader in the engineering and construction of major projects for the energy and infrastructure sectors, both offshore and onshore. Saipem is "One Company" organized into business lines: Asset Based Services, Drilling and Sonsub, Energy Carriers, Offshore Wind, Sustainable Infrastructures. The company has 5 fabrication yards and an offshore fleet of 17 construction vessels owned and 12 drilling rigs, of which 9 owned. Always oriented towards technological innovation, the company's purpose is "Engineering for a sustainable future". As such Saipem is committed to supporting its clients on the energy transition pathway towards Net Zero, with increasingly digital means, technologies and processes geared for environmental sustainability. Listed on the Milan Stock Exchange, it is present in more than 50 countries around the world and employs about 30,000 people of over 130 nationalities.*

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