

**Extract of the Notice of the Extraordinary Shareholders' Meeting**  
(pursuant to art. 125-bis, paragraph 1, of Legislative Decree 58/1998)

The Extraordinary Shareholders' Meeting, of Saipem S.p.A. (hereinafter "Saipem" or "Company") is convened to take place in Saipem's Offices (IV Palazzo Uffici), Via Martiri di Cefalonia 67, San Donato Milanese, **at 11.00 a.m. (BST), on May 17, 2022 (single call)** to discuss and resolve on the following

**Agenda**

1. Provisions pursuant to art. 2446 of the Italian Civil Code for the recapitalization of the Company:
  - (i) proposal to reduce the share capital due to the losses resulting from the Company's balance sheet as at December 31, 2021;
  - (ii) proposal pursuant to art. 2443 of the Italian Civil Code to grant the Board of Directors the power to increase the share capital to be offered in option to shareholders against payment of €2 billion, to be carried out by March 31, 2023 in indivisible form, through the issue of ordinary shares and the associated reverse stock split transaction functional to the capital increase; consequent amendment of art. 5 of the Articles of Association.

**Due to the COVID-19 health emergency and in compliance with art. 106 of Law Decree n. 18 dated March 17, 2020 - converted with amendments into Law no. 27 on April 24, 2020, as last extended by paragraph 1 of art. 3 of Law Decree no. 228 of December 30, 2021, converted with amendments into Law no. 15 on February 25, 2022 - aimed at minimizing travel and gatherings, attending and voting at the Extraordinary Shareholders' Meeting can only occur through the granting of a specific proxy to the Designated Representative (Studio Legale Trevisan & Associati, with office in Milan, Viale Majno n. 45, in the person of Mr. Dario Trevisan, or his replacement).**

Information relating to methods and terms for:

- attending and voting at the Extraordinary Shareholders' Meeting (please note that the record date is **May 6, 2022**).  
Participation in the meeting by Shareholders entitled to vote can occur exclusively through the Designated Representative, pursuant to article 135-*undecies* of Legislative Decree No. 58 dated February 24, 1998; the Designated Representative may also be granted proxies and/or sub-proxies pursuant to article 135-*novies* of Legislative Decree No. 58 dated February 24, 1998, derogating from art. 135-*undecies*, paragraph 4, of the same Decree;
- exercising the right to add items to the meeting agenda, the right to submit new resolution proposals and the right to ask questions on items on the agenda;
- accessing reports on the items on the agenda and all Extraordinary Shareholders' Meeting documentation,

are detailed in the notice of meeting available at [www.saipem.com](http://www.saipem.com) – under the section “Shareholders' Meeting - Extraordinary Shareholders' Meeting 2022”, through the authorised “eMarket STORAGE”



mechanism ([www.emarketstorage.com](http://www.emarketstorage.com)), and at the website of Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

Information relating to the share capital is also available at [www.saipem.com](http://www.saipem.com) – under the section “*Shareholders’ Meeting - Extraordinary Shareholders’ Meeting 2022*”.

This extract has been published in the newspaper “Il Sole 24 Ore” on **April 23, 2022**.

On behalf of the Board of Directors  
The Chairman  
Silvia Merlo