

## REGULATED INFORMATION

### NOTICE OF ANNUAL GENERAL SHAREHOLDERS' MEETING OF SAIPEM S.P.A.

*San Donato Milanese (Italy), April 13, 2022* - Shareholders of Saipem S.p.A. (hereinafter "Saipem" or "Company") are hereby invited to attend the Annual General Shareholders' Meeting, which will be held in Saipem's Offices (IV Palazzo Uffici), Via Martiri di Cefalonia 67, San Donato Milanese, at 10.00 am (BST), on May 17, 2022 (single call).

The meeting will address the following

#### Agenda

1. Statutory Financial Statements at December 31, 2021 of Saipem S.p.A. Relevant resolutions. Presentation of the Consolidated Financial Statements at December 31, 2021. Reports by the Board of Directors, the Statutory Auditors, and the External Auditors. Presentation of the Consolidated Non-Financial Statement for the year 2021.
2. 2022 Report on Saipem's Remuneration Policy and Compensation Paid: resolutions relating to the first section pursuant to art. 123-ter, paragraph 3-ter, of Legislative Decree no. 58/1998. Policy on remuneration.
3. 2022 Report on Saipem's Remuneration Policy and Compensation Paid: resolutions relating to the second section pursuant to art. 123-ter, paragraph 6, of Legislative Decree no. 58/1998. Compensation paid.
4. New 2022 Short-Term Incentive Plan.

Due to the COVID-19 epidemiological emergency, the provisions contained in art. 106 of Law Decree no. 18 of March 17, 2020, converted with amendments into Law no. 27 on April 24, 2020 (hereinafter "Decree no. 18/2020"), as 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, postulate as follows:

Participation in the Shareholders' Meeting may occur exclusively through the Designated Representative, pursuant to Article 135-undecies of Legislative Decree no. 58 of February 24, 1998, as indicated below in paragraph "How to vote by proxy through the Shareholders' Representative designated by the Company" (hereinafter the "Designated Representative"). The Designated Representative may also be granted proxies or sub-proxies, pursuant to Article 135-novies of Legislative Decree 58/98, notwithstanding art. 135-undecies, paragraph 4, of the same decree, as indicated below. In accordance with art. 106, paragraph 2, of the aforementioned Decree no. 18/2020, without prejudice to the foregoing, persons who are required to attend to ensure the regular conduct of the meeting may also (or exclusively) participate remotely by any IT means that can ensure their identification, without the Chairman, the Secretary and the Notary having to be necessarily in the same place.

#### Attending and voting at the Shareholders' Meeting

Pursuant to Article 83-sexies of Italian Legislative Decree no. 58 of February 24, 1998 and Article 13.1 of the Articles of Association, attending and voting at this Shareholders' Meeting can only occur through the granting of a specific proxy and/or sub-proxy to the Designated Representative. Legitimation to attend and vote applies to persons on behalf of whom the intermediary - authorised pursuant to applicable regulations - has transmitted the notification certifying ownership of the relevant right, by the end of the seventh market trading day prior to the date scheduled for the Shareholders' Meeting (i.e. by **May 6, 2022** - record date). Credit and debit transactions made on the accounts after that date shall not be considered vis-à-vis legitimation 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 (**May 12, 2022**). Legitimation to attend and to vote, with the modalities described in this notice of Shareholders' Meeting, shall nonetheless be acknowledged should the

notification be received by Saipem before the start of the Shareholders' Meeting, without prejudice to the principle that attending and voting at this Shareholders' Meeting can only occur through the granting of a specific proxy and/or sub-proxy to the Designated Representative. Persons who become shareholders only after the record date shall not be entitled to participate and to vote in the Shareholders' Meeting with the modalities described above. Please note that the notification is sent by the intermediary to Saipem upon the request of the person entitled to the right. 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 fulfilments are not ascribable 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 notification of attendance.

#### **Right to submit questions prior to the Shareholders' Meeting**

Pursuant to Article 127-*ter* of Legislative Decree 58/98, shareholders entitled to vote may submit questions on issues in the Agenda prior to the Shareholders' Meeting: the questions must be received by the Company before **May 6, 2022**; the Company does not guarantee an answer to any questions received thereafter. The questions may be transmitted:

- a) via mail to the following address  
Saipem S.p.A.  
Segreteria Societaria (*Domande Assemblea Ordinaria 2022*)  
Via Martiri di Cefalonia, 67  
20097 San Donato Milanese (MI) - Italy;
- b) via fax addressed to the Saipem Corporate Secretary's Office (Segreteria Societaria) on +39 02 442 44506;
- c) via certified email to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com);
- d) via email to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com);
- e) through the appropriate section of the Company's website ([www.saipem.com](http://www.saipem.com) under the section "Shareholders' Meeting - Ordinary Shareholders' Meeting 2022").

The interested parties must provide the information and documentation certifying ownership of the right, i.e. certification issued by the intermediaries where the shares are held, in compliance with the procedures specified on the Company's website.

Answers to the questions received within the indicated deadline will be provided by **May 13, 2022** in a specific section of the Company's website ([www.saipem.com](http://www.saipem.com) - Section "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*"). Saipem has decided to bring forward this deadline, if compared to the term required by law, to allow the Shareholders to have more 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 is already available in the FAQ section of the Company's website.

#### **Addition of items to the Agenda of the Shareholders' Meeting and proposed resolutions on the items on the Agenda**

Pursuant to Article 126-*bis*, paragraph 1, first sentence, of Legislative Decree 58/98 and Article 13.2 of the Articles of Association, the Shareholders that, severally or jointly, represent at least one fortieth of Saipem share capital with voting entitlement, may ask, within ten days as of the date of publication of this notice, to add other items to the meeting Agenda or submit proposed resolution on items already on the Agenda. The requests must be submitted via registered letter 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 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 along with the Board of Directors' considerations if any.

Additions are not accepted for those items that the Shareholders' Meeting is called to resolve on pursuant to the Law, those proposed by the Board of Directors or based on a project or report the Board has prepared, other than those listed in art. 125-ter, paragraph 1 of Legislative Decree 58/98.

However, all Shareholders entitled to vote can present resolution proposals on items on the meeting Agenda at the Shareholders' Meeting, albeit exclusively through a proxy granted to the Designated Representative. As the Shareholders may take part in the Shareholders' Meeting exclusively through the Designated Representative, any person entitled to vote wishing to make resolution proposals on items on the Agenda is invited to send them in advance, **by May 2, 2022**, either a) by e-mail to [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com) or b) by certified e-mail to [saipem@pec.saipem.com](mailto:saipem@pec.saipem.com). To make proposals the Shareholders must provide documentation proving their right to vote on the record date (**May 6, 2022**) and grant the Designated Representative a proxy for their participation in the Shareholders' Meeting.

The proposals that shall be received, if any, will be published on the Company's website **by May 4, 2022**, to allow voting Shareholders to express their vote in an informed manner also on these new proposals, and to allow the Designated Representative to collect the relevant voting instructions.

Additional information will be provided at [www.saipem.com](http://www.saipem.com).

#### **How to vote by proxy through the Shareholders' Representative designated by the Company**

Pursuant to art. 106, paragraph 4, of Decree no. 18/2020, participation in the meeting 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.

Pursuant to Article 135-undecies of Legislative Decree 58/98 and art. 13.3 of the Articles of Association, the Company has designated the legal firm Studio Legale Trevisan & Associati, with office in Milan, Viale Majno n. 45, in the person of Mr. Dario Trevisan, or his replacement, as the 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 proxy to the Designated Representative, pursuant to article 135-undecies of Legislative Decree No. 58 dated February 24, 1998, must be conferred by signing the "*Proxy Form to the Designated Representative - Ordinary Shareholders' Meeting Saipem 2022*" obtainable from the Company's website ([www.saipem.com](http://www.saipem.com) - Section "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*") or at the Company's registered office. The original copy of the 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 n. 45 - 20122 Milan, Italy  
(Ref. "*Delega Assemblea Ordinaria Saipem 2022*");
- (ii) if the proxy has been signed electronically or digitally, through certified mail 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 23:59 hrs on May 13, 2022**).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **by 23:59 hrs on May 13, 2022**) 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 as per art. 135-undecies of Legislative Decree 58/98 may grant proxies and/or sub-proxies pursuant to art. 135-novies of Legislative Decree 58/98, by using the "*Proxy Form - Ordinary Shareholders' Meeting Saipem 2022*" and/or the "*Sub-Proxy Form - Ordinary Shareholders' Meeting Saipem 2022*" obtainable from the Company's website ([www.saipem.com](http://www.saipem.com) - Section "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*") 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), to:

Studio Legale Trevisan & Associati,

Viale Majno n. 45 - 20122 Milan, Italy

(Ref. "*Delega Assemblea Ordinaria Saipem 2022*");

or via certified email to: [rappresentante-designato@pec.it](mailto:rappresentante-designato@pec.it)

or via email to: [rappresentante-designato@trevisanlaw.it](mailto:rappresentante-designato@trevisanlaw.it)

(Ref. *Delega Assemblea Ordinaria e Saipem 2022*")

no later than **12 noon on May 16, 2022** (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 art. 135-*novies* of Legislative Decree 58/98 and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **12 noon on May 16, 2022**) 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 mail 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 "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*"). The Designated Representative can be contacted for clarification at the above address and on ++39 800 134 679 (during working days/hours).

#### 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 "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*") or by request at [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com). Alternatively, Shareholders may call the following telephone numbers: +39 02 442 44608/54117, and/or fax the number +39 02 442 44506.

#### 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 specified in the applicable legislation, shall be made available to the public - in accordance with the terms of the law - at the Company's registered office, through the "*eMarket STORAGE*" system at [www.emarketstorage.com](http://www.emarketstorage.com), at Borsa Italiana S.p.A. ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and on the Company's website ([www.saipem.com](http://www.saipem.com), under the section "*Shareholders' Meeting - Ordinary Shareholders' Meeting 2022*").

An extract of this notice has also been published in the newspaper "Il Sole 24 Ore" on **April 14, 2022**, pursuant to art. 125-*bis*, paragraph 1 of Legislative Decree 58/98.

On behalf of the Board of Directors  
The Chairman  
Silvia Merlo



*Saipem is an advanced technological and engineering platform for the design, construction and operation of safe and sustainable complex infrastructure and plants. Saipem has always been oriented towards technological innovation and is currently committed, alongside its clients, on the frontline of energy transition with increasingly digitalised tools, technologies and processes that were devised from the outset with environmental sustainability in mind. It is listed on the Milan stock exchange and operates in over 70 countries around the world with 32 thousand employees from 130 different nationalities.*

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Media relations  
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Investor Relations  
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Contact point for retail investors  
E-mail: [segreteria.societaria@saipem.com](mailto:segreteria.societaria@saipem.com)