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Oggetto : Saipem S.p.A.: Notice of Ordinary and Extraordinary Shareholders Meeting

Testo del comunicato

Vedi allegato



NOTICE OF THE ANNUAL GENERAL SHAREHOLDERS' MEETING OF SAIPEM S.P.A. IN ORDINARY AND EXTRAORDINARY SESSIONS

The Annual General Shareholders' Meeting of Saipem S.p.A. (hereinafter “**Saipem**” or “**Company**”), in ordinary and extraordinary sessions, will be held **at 11.00 am (CEST) on 12 May 2026** (single call), in the manner set out below, and will address 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.

In accordance with the provisions of Article 106, paragraph 7, of Legislative Decree no. 18 of 17 March 2020, converted, with amendments, by Law no. 27 of 24 April 2020 ("**Decree No. 18/2020**"), as last extended by Article 4, paragraph 11, of Law Decree no. 200 of 31 December 2025, converted, with amendments, by Law no. 26 of 27 February 2026, Shareholders entitled to vote may attend the Shareholders' Meeting exclusively through the representative designated by the Company (hereinafter "**Designated Representative**"), pursuant to Article 135-undecies of Legislative Decree no. 58/1998, as indicated below in paragraph "How to vote by proxy through the Designated Representative".

As the Shareholders' Meeting is held through the Designated Representative, it shall be considered convened and held at the Company's registered office in Milan, Via Luigi Russolo 5, in Spark 1 building.

The Designated Representative may also be granted proxies or sub-proxies, pursuant to Article 135-novies of Legislative Decree 58/1998, notwithstanding article 135-undecies, paragraph 4, of the same decree, as indicated below.

In accordance with article 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.

The way in which the Shareholders' Meeting is to take place may be modified and this will be



communicated well in advance.

Attending and voting at the Shareholders' Meeting

Pursuant to Article 83-*sexies* of Legislative Decree 58/1998 and Article 13.1 of the By-laws, attending and voting at this Shareholders' Meeting shall **occur exclusively 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 - authorized pursuant to applicable regulations – has transmitted to the Company 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 **Thursday, 30 April 2026** - record date). Credit and debit transactions made on the accounts after that date shall not be considered valid 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 (by **Thursday, 7 May 2026**). Notwithstanding the terms established in this Notice of Meeting, the right to attend and vote at the Shareholders' Meeting shall remain valid even if the intermediary notification is received by Saipem after the aforementioned deadline, but before the start of the meeting. However, attending and voting may occur exclusively by granting the relevant proxy and/or sub-proxy to the Designated Representative. Persons who become Saipem Shareholders only after the record date shall not be entitled to participate or to vote in the Shareholders' Meeting.

Please note that the notification is sent by the intermediary to Saipem upon the request of the shareholder. Persons entitled to vote are required to give 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 formalities cannot be ascribed to the Company. In order to take part in the Shareholders' Meeting, Shareholders holding shares that have not yet been dematerialized and who intend to attend the Shareholders' Meeting must first deliver them to an intermediary in order to have such shares deposited with the Italian Securities Register Centre and subsequently transformed into non-certificated form and request the abovementioned intermediary notification.



Share capital

Saipem's fully paid up share capital amounts to €501,669,790.83, comprising no. 1,995,631,862 ordinary shares, all without par value.

Shares are not divisible and each share corresponds to one vote, except for own shares held by the Company as of the date of the Meeting.

As of the date of the Notice of Meeting, the Company holds 55,349,164 own shares.

Right to submit questions prior to the Shareholders' Meeting

Pursuant to Article 127-ter of Legislative Decree 58/1998, 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 **by Thursday, 30 April 2026**; the Company does not guarantee an answer to any questions received thereafter. The questions may be transmitted:

- a) via certified email to saipem@pec.saipem.com;
- b) via email to segreteria.societaria@saipem.com;
- c) through the appropriate section of the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting").

The interested parties must send the Company certification of ownership issued by the intermediaries where the shares are held. Answers to the questions received within the indicated deadline, subject to them being relevant vis-à-vis the agenda, will be provided by **Thursday, 7 May 2026** in a specific section of the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting"). This deadline provides the Shareholders with enough 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 has already been published 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 comma, of Legislative Decree 58/1998 and Article 13.2 of the By-laws, the Shareholders that, severally or jointly, represent at least one fortieth of Saipem's share capital, may ask, within ten days as of the date of publication of this notice, to add other items to the agenda, indicating in the request the additional proposed items, or submit proposed resolutions on items already on the agenda.

The requests must be submitted via registered post to the Company's registered office (and sent in advance by e-mail to segreteria.societaria@saipem.com) or via certified email to 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 any addition 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 on which the Shareholders' Meeting is called to resolve, pursuant to the law, those proposed by the Board of Directors or based on a document or report the Board has prepared, other than those listed in article 125-*ter*, paragraph 1 of Legislative Decree 58/1998.

However, Shareholders entitled to vote may individually propose resolutions on the items on the agenda of the Shareholder's Meeting exclusively by granting a specific proxy 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 individually present resolution proposals on items on the agenda is invited to send them in advance, by **Monday, 27 April 2026**, either by registered post or certified e-mail to saipem@pec.saipem.com. To individually present proposals, the Shareholders must provide the Company with documentation proving they are entitled to vote on the



record date (**Thursday, 30 April 2026**) and grant the Designated Representative a proxy for their participation in the Shareholders' Meeting.

The proposals received, if any, will be published on the Company's website by **Wednesday, 29 April 2026**, to allow voting Shareholders to express their vote in an informed manner on these new proposals, and to allow the Designated Representative to collect the relevant voting instructions.

Additional information is available on the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting").

How to vote by proxy through the Designated Representative

Pursuant to article 106, paragraph 4, of Decree no. 18/2020 *et seq*, participation in the meeting can occur exclusively through the Designated Representative, pursuant to article 135-*undecies* of Legislative Decree No. 58/1998; the Designated Representative may also be granted proxies and/or sub-proxies pursuant to article 135-*novies* of Legislative Decree No. 58/1998, derogating from article 135-*undecies*, paragraph 4, of the same Decree.

Pursuant to Article 135-*undecies* of Legislative Decree 58/1998 and article 13.3 of the By-laws, the Company has designated Studio Legale Trevisan & Associati law firm, with registered office in Milan, Viale Majno n. 45, in the person of Mr. Dario Trevisan (or his replacement should he be unavailable) 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. 58/1998, must be conferred by signing the "Proxy Form to the Designated Representative" available on the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting") or at the Company's registered office.

The original 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 no. 45 – 20122 Milan, Italy (Ref. “*Delega Rappresentante Designato - Assemblea Saipem 2026*”);
- (ii) if the proxy has been signed electronically or digitally, through certified email to: rappresentante-designato@pec.it

Proxy forms must be received by the second trading day preceding the date of the Shareholders' Meeting (i.e. **by and no later than 11:59 pm on Friday, 8 May 2026**).

The proxy and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **by 11:59 pm on Friday, 8 May 2026**) 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 in accordance with article 135-*undecies* of Legislative Decree 58/1998 may grant proxies and/or sub-proxies pursuant to article 135-*novies* of Legislative Decree 58/1998, by using the “Ordinary Proxy Form” and/or the “Sub-Proxy Form” available on the Company’s website (www.saipem.com | Section “Governance” – “Shareholders' Meeting”) 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) by post to Studio Legale Trevisan & Associati, Viale Majno no. 45, 20122, Milan – Italy, or by certified email to: rappresentante-designato@pec.it, or by email to: rappresentante-designato@trevisanlaw.it (Ref. “*Delega Assemblea Saipem 2026*”), no later than **12:00 pm on Monday, 11 May 2026** (the Designated Representative may accept proxies, sub-proxies and/or instructions also after the aforementioned term up to the opening of the Shareholders’ Meeting).

The proxy as per article 135-*novies* of Legislative Decree 58/1998 and relevant voting instructions can be revoked within the above-mentioned deadline (i.e. **12:00 pm on Monday, 11 May 2026**) 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 post or electronic means at this Shareholders' Meeting.

For any further information, please visit the relevant section of the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting").

The Designated Representative can be contacted for clarification at the above address, by phone (during working day and office hours) on 800 134 679 if calling from Italy or on +39 02 8051133 if calling from abroad, or by sending an email to rappresentante-designato@trevisanlaw.it.

Appointment of a member of the Board of Directors pursuant to Article 2386 of the Italian Civil Code.

The appointment of a Board Director, pursuant to article 2386 of the Italian Civil Code, shall occur pursuant to the procedure set forth in Article 19 of the By-laws, with the voting majorities established by law and the By-laws and without voting from lists.

Shareholders entitled to vote may submit proposed resolutions in accordance with the procedures and timeframes indicated above. To this end, Shareholders are invited to consider causes of incompatibility, ineligibility and forfeiture provided for by current legislation, as well as the requirements for the position set forth by law, the By-laws and other applicable regulatory provisions. Proposals must be supported by comprehensive information on the personal and professional background of the candidates, together with list of directorship or audit positions held in other companies.

For all matters not expressly covered in this notice of meeting, please refer to the Board of Directors' Reports on the items on the agenda of the Shareholders' Meeting, available in the following section of the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting") and at the Company's registered office.

Appointment of Statutory Auditors



Pursuant to Articles 148 and 147-*ter* of Legislative Decree 58/1998 and Articles 27 and 19 of the By-laws, the Board of Statutory Auditors is appointed by the Shareholders' Meeting from voting lists put forward by the Shareholders. Only Shareholders who, either individually or together with other Shareholders, represent at least 1% of the ordinary share capital shall be entitled to submit lists. Legal ownership of the minimum shareholding required to submit a lists is based on the number of shares registered as owned by the Shareholder on the day of filing of the list with the Company. The relevant communication may be submitted after the filing, but **no later than 6:00 pm on 21 April 2026**. The lists must be filed at the Company's registered office **by and no later than 17 April 2026**, together with the additional documentation required by law and current regulations, or sent by email to segreteria.societaria@saipem.com, or by certified email to saipem@pec.saipem.com.

For further information regarding the filing of lists by remote means, please contact Saipem Corporate Affairs and Governance's Office at segreteria.societaria@saipem.com or call +39 02 442 34469.

For the submission, filing and publication of lists, please refer to the provisions of Articles 27 and 19 of the By-laws and the Reports of the Board of Directors on the items of the agenda of the Shareholders' Meeting, which will be available on the aforementioned Company's website according to the law.

Please note that if only one list is filed by the deadline for the filing of lists for the appointment of the Board of Statutory Auditors (**17 April 2026**), or if lists are filed only by Shareholders who are connected to each other pursuant to Article 144-*quinquies* of Issuers' Regulations, the deadline for submitting lists, pursuant to Article 144-*sexies*, paragraph 5, of Issuers' Regulations, will be extended by three days following that date (i.e. **until 20 April 2026**). In this case, the lists may be submitted by Shareholders who, severally or jointly, own at least 0.5% of the share capital.

The lists must be drawn up in accordance with the statutory and legal provisions on gender balance.

In particular, please note that, under the law, at least **two-fifths** of the supervisory body (rounded down to the lower unit) must be of the least represented gender and that Article 27 of the By-laws contains specific provisions on the composition of the lists, aimed at ensuring compliance with the regulations on gender balance in corporate bodies. Shareholders who wish to submit a list with a number of candidates, including statutory and alternate members, equal to or more than three, should



include, in the section of Statutory Auditors, at least one candidate of a different gender. Should the section of Alternate Auditors contain two candidates, these must be of different genders.

It should also be noted that those submitting a 'minority list' are subject to the recommendations issued by Consob in Communication no. DEM/9017893 of 26 February 2009.

Lists will be made available to the public **by 21 April 2026**, at the Company's registered office, Borsa Italiana S.p.A. and on the authorized storage mechanism "eMarket STORAGE", as well as on the Company's website.

Shareholders are invited to take into account the grounds for incompatibility, ineligibility and forfeiture, as well as the requirements for the above-mentioned position established by law, the By-laws or other applicable regulatory provisions, and to provide adequate information on the personal and professional background of the candidates and the list of directorship and audit positions held in other companies.

For all matters not expressly covered in this notice of meeting, please refer to the Board of Directors' Reports on the items on the agenda of the Shareholders' Meeting, available in the relevant section of the Company's website (www.saipem.com | Section 'Governance' - 'Shareholders' Meeting') and at the Company's registered office.

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 | Section "Governance" – "Shareholders' Meeting") or by request at segreteria.societaria@saipem.com. Alternatively, Shareholders may call +39 02 442 34469.

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 required by the applicable legislation, shall be made available to the public according to the law at the Company's registered office, through the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com), on Borsa Italiana



S.p.A.'s website (www.borsaitaliana.it) and in the relevant section of the Company's website (www.saipem.com | Section "Governance" – "Shareholders' Meeting").

Specifically, Saipem's Annual Financial Report 2025, which includes the draft financial statements and consolidated financial statements as of 31 December 2025, the Management Report, the statements as per Article 154-*bis*, paragraphs 5 and 5-*ter*, of Legislative Decree 58/1998, and the reports by the Independent Auditor and the Board of Statutory Auditors, will be made available at the Company's registered office, on the Company's website www.saipem.com (section "Governance" | "Shareholders' Meeting"), on the website of Borsa Italiana S.p.A. (www.borsaitaliana.it) and on the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.com) by **21 April 2026**. The Consolidated Sustainability Report for the 2025 financial year will be published in a specific section of the Consolidated Management Report and includes the relevant report by the Independent Auditor.

An extract of this notice has also been published in the newspaper "Il Sole 24 Ore" on **Thursday, 2 April 2026**, pursuant to article 125-*bis*, paragraph 1, of Legislative Decree 58/1998.

On behalf of the Board of Directors

The Chairman

Elisabetta Serafin

