



Information document

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

2022 Short-Term Variable Incentive Plan

Introduction

This Information Document, drawn up in accordance with Article 84-*bis* (Annex 3A, Scheme 7) of the Issuers' Regulation, has been prepared by Saipem SpA ("Saipem") in order to provide its shareholders and the market with information about the proposed adoption of the 2022 Short-Term Variable Incentive Plan, connected with performance in 2022 (the "Plan"), approved by Saipem's Board of Directors on March 24th, 2022, which is submitted pursuant to Article 114 *bis* of the Consolidated Law on Finance for approval by the Ordinary Shareholders' Meeting convened on May 17th, 2022, in a single call, to approve the annual accounts for the year ended on December 31st, 2021.

The Plan, which cancels and supersedes the third and final allocation of the previous 2021-2023 Short-Term Incentive Plan, envisages the accrual of monetary incentives in the year 2023 to resources who achieve the annual performance objectives assigned for the year 2022 and fall within the defined coverage.

This Plan applies to the management of Saipem and its Subsidiaries and should be considered as being of "major significance" pursuant to Article 84-*bis*, paragraph 2 of the Issuers' Regulations, as it is intended also for the individuals referred to in Article 114-*bis* of the Consolidated Law on Finance and in particular:

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

This Information Document is available to the public at the head office of Saipem SpA in Via Martiri di Cefalonia 67, San Donato Milanese (province of Milan) 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:

Chief Executive Officer-General Manager	Chief Executive Officer and General Manager of Saipem.
Total incentive	Monetary incentive accrued for the achievement of the corporate and individual performance targets defined for the year 2022.
Deferred Incentive	A portion equal to 40% of the Total Incentive subject to a two-year deferral. The amount actually paid will be determined based upon the variation of the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2023 compared to the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2025, considering a variation between -50% and +100%. If the variation is lower than -50% of the initial price, the Deferred Incentive will not be paid. The payment of the Deferred Incentive implies that the Beneficiaries are still employed by the Company.
Date of Allocation	Date of communication to the Beneficiary of the amount of the Total Incentive following verification of the company and individual performance results.

Share(s)	An ordinary share issued by Saipem SpA and listed on the electronic stock exchange of Borsa Italiana SpA, code ISIN IT0005252140.
Beneficiaries	Beneficiaries of the Plan are the Chief Executive Officer-General Manager, the General Manager of Saipem and Senior Managers who achieve annual individual performance results with a score of at least 80 points and who fall within the defined coverage.
Saipem Compensation and Nomination Committee	The Compensation and Nomination Committee of Saipem is formed entirely of non-executive and mostly independent directors. The composition of the Committee, its election, duties and function are all governed by specific regulations approved by the Board of Directors. It acts in a consultative and advisory capacity with regard to remuneration.
Board of Directors	The Board of Directors of Saipem.
Coverage	Percentage of incentive recipients determined by the score achieved on the Company Performance Form.
Deferral or Deferral Period	Two-year period starting from the date of the resolution of the Board of Directors establishing the price of the Share with reference to the average trading price (VWAP) of the Saipem stock throughout the period May 1-31, 2023, at the end of which the Beneficiary accrues the right to the payment of the Deferred Incentive in accordance with the terms and conditions set out in the Regulation.
Senior Managers with Strategic Responsibilities	Pursuant to Article 65, paragraph 1, quater of the Issuers' Regulation, Saipem's Senior Managers who have the power and the responsibility, either directly or indirectly, for planning, direction and control of the company, including the company's directors (executive or otherwise). Saipem's Senior Managers with Strategic Responsibilities, other than directors and statutory auditors, are those who perform management functions and 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.
Entry Gate	Condition whose fulfilment allows the activation of the Plan. It requires the achievement of indicators approved by the Board of Directors and verified thereby in the final statement of corporate performance objectives for 2022.
Net Financial Position (NFP)	Economic and financial indicator that measures the financial sustainability of the Plan.
Total Recordable Injury Frequency Rate	Safety indicator to assess the frequency of injuries.
Regulation	The regulation, approved by the Board of Directors and distributed to the Beneficiaries, governs the detailed terms and conditions of the assignment of the deferred portion of the Plan.
Saipem	Saipem SpA (head office in Via Martiri di Cefalonia, 67, San Donato Milanese).

Company Performance Form	A performance form setting out the company's economic, financial and sustainability targets measured according to minimum and maximum levels set by the Board of Directors. The company performance form coincides with the form of the Chief Executive Officer-General Manager.
Subsidiaries	Subsidiaries of Saipem SpA pursuant to Article 2359 of the Italian civil code.
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.

1. Beneficiaries of the Plan

1.1 Names of beneficiaries who are members of the board of directors or the management board of the issuer of financial instruments, its parent companies or its direct or indirect subsidiaries.

Beneficiaries of the Plan include Saipem's Chief Executive Officer-General Director, Mr Francesco Caio.

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, the Company will provide the relevant information to the market in the communications issued pursuant to Article 84-*bis*, paragraph 5, of the Issuers' Regulation.

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

The Plan is addressed to the General Manager, to Senior Managers (currently about 400 Saipem Managers) who achieve the annual individual performance results with a score of at least 80 points and who fall within the defined coverage.

Participation in the Plan becomes effective only upon the Beneficiary's prior acceptance, both at the time of assignment and of final balance, of the performance assessment sheet.

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 General Director, Mr 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 allocated 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 point 1.3, letter b):

Saipem currently has 11 Senior Managers with Strategic Responsibilities including the General Manager.

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 Short-Term Variable Incentive Plan is an incentive tool designed to remunerate the performance and contribution of each individual to the achievement of the company's targets for 2022.

In line with international best practices, the Plan, which cancels and supersedes the third and final allocation of the previous 2021-2023 Short-Term Incentive Plan, is intended to ensure greater alignment between the interests of management and shareholders over the medium to long term by referring to the change in Saipem stock price as a criterion for payment of the Deferred Incentive.

The decision to make payment of the Deferred Incentive conditional on the Beneficiary's continued employment was made with the aim of solidifying the loyalty of Saipem's management, as well as to increase its participation in business risk.

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

The incentive levels are defined, in relation to the role covered, fixed remuneration or total remuneration in the case of the Chief Executive Officer-General Manager, in line 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 variable component linked to the achievement of economic, financial, business development, operational and individual objectives, defined with a view to the sustainability of results in the medium-long term and which provides for the deferment of a portion over a two-year period in accordance with the medium/long-term nature of Saipem's business.

If the Plan is activated, i.e. upon reaching the Entry Gate and the minimum corporate score, a

Deferral mechanism is applied to all Beneficiaries, which means that a portion equal to 40% of the Total Incentive is subject to a two-year deferral and the amount actually paid will be determined based upon the variation of the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2023 compared to the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2025, considering a variation between -50% and +100%. If the variation is lower than -50% of the initial price, the Deferred Incentive will not be paid. Moreover, the payment of the Deferred Incentive implies that the Beneficiary is still employed by the Company, otherwise the incentive will be paid proportionally with reference to the period elapsed between the Date of Allocation and the termination of the employment relationship, in accordance with the terms and conditions of the Plan and the Regulation.

For details of performance indicators, see paragraph 2.3.1.

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 effective maturation of the Total Incentive is subject to performance indicators, having the character of suspensory conditions, which are:

- an Entry Gate, which is a prerequisite to the activation of the Plan. The indicators underlying the Entry Gate, the achievement of which will be assessed by the Board of Directors when the performance targets for the financial year 2022 are finalised, are:
 - The Adjusted Net Financial Position (NFP) economic-financial indicator measured on December 31st, 2022; and
 - The Total Recordable Injury Frequency Rate safety indicator measured on December 31st, 2022.
- Corporate objectives defined by the Board of Directors on April 11th, 2022
- Individual objectives defined with respect to the scope of responsibility for the role covered and in line with the provisions of the Company Performance Form.

The amount actually paid of the Deferred Incentive will be determined based upon the:

- Variation of the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2023 compared to the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2025, considering a variation between -50% and +100%.

For more details on performance indicators, see paragraph 4.5.

2.4 Reasons underlying any decision to award 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 affected and will not undergo changes in this regard in accordance with fiscal and/or contributory regulations that will be applicable based on accounting issues.

2.6 Support from the Special Fund to incentivise employee share ownership in companies pursuant

to Article 4, paragraph 112 of law no. 350 dated December 24, 2003

Not applicable.

3 Procedure for approval and time frame for the allocation of instruments

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 24th, 2022, with the abstention of the Chief Executive Officer-General Manager, Saipem's Board of Directors approved the Plan, which cancels and supersedes the third and final allocation of the previous 2021-2023 Short-Term Incentive Plan, as per the proposal of the Compensation and Nomination Committee, and authorised the Plan's submission for approval by the Shareholders' Meeting on May 17th, 2022 pursuant to Article 144 *bis* of the Consolidated Law on Finance.

Following approval of the Plan by the Shareholders' Meeting, the Board of Directors will implement the Plan with the right to sub-delegate and exercising the authority to be granted by the Shareholders' Meeting, resolving: (i) allocation of the monetary incentive to the Chief Executive Officer-General Manager and the General Manager; (ii) approval of the Plan's Regulation; (iii) criteria for identifying Beneficiaries; (iv) the authority to be granted to the Chief Executive Officer-General Manager, with authority to sub-delegate, to implement the Plan, and in particular to identify Beneficiaries on the basis of the approved criteria; (v) any other terms and conditions applicable to the implementation insofar as they do not conflict with the requirements established by the Shareholders' Meeting, including the identification of the Entry Gate and other performance conditions; (vi) the definition of any changes to the Plan, through the Regulation, resulting from local legislation applicable to the employment relationship of some Beneficiaries based on the countries where the Plan will be implemented.

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

The Board of Directors is responsible for implementing the Plan, availing itself of the instructional and consulting support of the Compensation 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 Regulation of the Plan, on the strength of the instructional and/or consulting activities carried out by the Compensation and Nomination Committee and being understood that every decision concerning and/or related to the allocation 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 Existing procedures for revision of plans, also in relation to any changes to 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 Compensation 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 Compensation and Nomination Committee, the Regulation that will include, among others, any revisionary procedures, terms or conditions of the Plan for the portion subject to deferral. In the event of extraordinary and/or unforeseen situations or circumstances that can significantly influence the results and/or area of Saipem's activities, these procedures allow the Board of Directors to modify: i) the amount of the Deferred Incentives; ii) the terms and conditions for the accrual of the right to the payment of the Deferred Incentive; iii) the expiry of the terms of the Deferral Period with consequent suspension of the Plan; iv) the performance conditions. In such a case, the Company shall not be liable for any damages, indemnities or for any other reason towards the Beneficiaries and none of the Beneficiaries shall have anything to

claim from the Company with respect 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 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 Conduct for Listed Companies, which Saipem adheres to, the conditions of the Plan were defined at the proposal of the Compensation and Nomination Committee, which is composed entirely of non-executive and mostly independent directors. The proposal to submit the Plan to the Shareholders' Meeting, pursuant to article 114 bis of the Consolidated Law on Finance, was deliberated by the Board of Directors, in abstention of the Chief Executive Officer-General Manager, on March 24th, 2019, subject to a favourable opinion of the Board of Statutory 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, on March 24th, 2022, resolved to submit the Plan to the Shareholders' Meeting on May 17th, 2022, on a proposal formulated by the Compensation and Nomination Committee on March 21st, 2022.

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

Not applicable.

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 stock on March 24th, 2022 (date of the Board of Directors' approval of the Plan proposal to be submitted to the Shareholders' Meeting): € 1,10

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 financial instruments in implementation of the plan, the possible timing coincidence between:

i) the date of allocation or any decisions taken in that regard by the compensation committee, and

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 2023, subject to reaching the Entry Gate, the Beneficiaries of the Plan shall be identified and the related Total Incentives calculated, based on the achievement of the performance conditions and according to predetermined criteria and parameters and the other

conditions envisaged in this document. For the Beneficiaries, 60% of the Total Incentive shall be paid upfront and the remaining 40% will be deferred for a two-year period, the payment of the latter will be determined in accordance with the variation of the average trading price of the Saipem stock and in accordance with the provisions of the Regulation.

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

The Plan, which cancels and supersedes the third and final allocation of the previous 2021-2023 Short-Term Incentive Plan, provides for an annual allocation for the year 2023. This is subject to a two-year Deferral Period, consequently the period of implementation of the Plan is between 2023 (year of allocation of the incentive) and 2025 (year of assignment of the Deferred Incentive).

4.3 Plan Termination

The Plan will end in 2025 at the end of the Deferral Period relative to the allocation of 2023.

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 allocation of the Total Incentive is firstly subject to reaching the Entry Gate, and subsequently to the achievement of the corporate objectives established by the Board of Directors after careful verification of the results by the Compensation and Nomination Committee, in support of the resolutions passed by the Board of Directors in this regard, and finally to the achievement of the individual objectives.

The corporate performance conditions of the 2023 allocation Plan are linked to the following indicators:

1. Reaching the Entry Gate based on:
 - Economic-financial indicator: the Adjusted Net Financial Position (NFP) measured on December 31, 2022; and
 - Safety indicator: Total Recordable Injury Frequency Rate measured on December 31, 2022.
2. Corporate objectives defined by the Board of Directors on April 11th, 2022, for each of which minimum (50 points), target (100 points) and maximum (150 points) performance levels are established. Below the minimum performance level (80 points) the Plan will not be activated and the Total Incentive will not be awarded to the Chief Executive Officer-General Manager.

The General Manager and other senior managers of the Company also have individual objectives defined with respect to their areas of responsibility and in line with the provisions of the Company Performance Form.

When results fall below the minimum level of individual performance (80 points), the Beneficiaries will not receive any incentive.

The incentive differs according to the role covered and is determined as a percentage of the fixed remuneration, or of the total remuneration in the case of the Chief Executive Officer-General Manager, with a minimum individual incentive equal to 50% of the target incentive in case of 80 points and a maximum individual incentive equal to 150% of the target incentive in the case of 150 points.

The Plan provides for the Chief Executive Officer-General Manager a Total Incentive at the target level equal to 100% of his total remuneration. For the General Manager the Total Incentive at the target level is equal to 75% of his fixed remuneration, while for Senior Managers the Total Incentive is defined based on the role covered, with a target incentive level equal to a maximum of 60% of the relevant fixed remuneration.

The Plan also provides that the assignment of 40% of the Total Incentive be subject to a two-year deferral. The amount actually paid will be determined based upon the:

1. Variation of the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2023 compared to the average trading price of the Saipem stock (VWAP) in the period May 1-31, 2025, considering a variation between -50% and +100%.

This condition, verified by the Board of Directors, allows for a variation of the amount actually paid as follow:

- a) If the average price reduction is greater than the -50%, the incentive will be equal to 0;
- b) If the variation of the average price will be between -50% and +100, the variation of the deferred incentive will be linear between -50% and +100%;
- c) If the variation of the average price will be greater than +100%, the incentive actually paid, in any case, at maximum will be equal to +100% of the deferred incentive.

The payment of the Deferred Incentive implies that the Beneficiary is still employed by the Company, otherwise the incentive will be paid proportionally with reference to the period elapsed between the Date of Allocation and the termination of the employment relationship, according to the terms and conditions of the Plan and the Regulation.

Finally, the Plan provides for the adoption of clawback clauses that allow for the Total Incentive not to be awarded, or to ask for its restitution, or to withhold an amount equal to the value thereof from competences due to the Beneficiaries, wherever the maturation of this incentive took place on the basis of data that was later proven to be manifestly incorrect, or wherever the same incentive is 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.

Since the Plan potentially applies to all of Saipem's managers, including those in force at foreign companies of the Saipem group, during the implementation phase of the Plan, the Regulation, as well as any other terms and conditions for implementation, may provide for adjustments aimed at ensuring the Plan's compliance and/or facilitating its implementation vis-à-vis local laws (including tax and social security) applicable to the employment relationship of some Beneficiaries.

- 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

The payment of the Total Incentive is in any case subject to the actual existence of the employment relationship on the Date of Allocation and the existence of the employment relationship at the end of the Deferral Period for the deferred portion.

Termination of employment in case of the beneficiary's death or total permanent disability, or the transfer of employment within the Saipem group, or termination of employment with the simultaneous establishment of another employment within the Saipem group during the Deferral Period do not prejudice in any way the right to the payment of the incentive in compliance with the conditions of the Plan in accordance with the Regulation.

In the event of mutual termination or that Saipem loses ownership of the Subsidiary of which the Beneficiary is an employee of, or the transfer of such Beneficiary to a non-controlled company (or business unit) during the Deferral Period, the incentive shall be paid in proportion to the period elapsed between the Date of Allocation and the occurrence of the aforementioned events, in compliance with the conditions of the Plan and pursuant to the Regulation.

In case of death of the beneficiary, the heirs maintain the right to receive the entire portion of the Total Incentive.

In case of unilateral resolution of the employment relationship, when it occurs between the Date of Allocation and the termination of the Deferral Period, no incentive payment is provided.

For the Chief Executive Officer, in the event of non-renewal of the mandate or termination, the disbursement of the incentives shall take place in accordance with the performance conditions set out in the Plan and as defined in the Regulation.

During the implementation of the Plan, when its characteristics are defined in detail, some of these characteristics may be subject to adjustments aimed at ensuring the compliance of the Plan and/or facilitating its implementation vis-à-vis local laws (including tax and social security) applicable to the employment relationship of some Beneficiaries.

4.9 Possible causes of cancellation of plans

Any causes for cancellation of the Plan shall be specified in the Regulations during the Plan's implementation phase, including with respect to any economic and financial, corporate or otherwise negative situations that occurred during the Plan prior to the date on which the Board of Directors proceeds with the finalisation of the corporate performance objectives for 2025.

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 Expected obligation for the company on the vesting date, as determined on the basis of the defined terms and conditions, for both the total amount and in relation to each instrument of the Plan

The expected total spend on the assignment set out in the Plan is about € 16 million, if a target performance (100%) is achieved in 2022 and in the Deferral Period.

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.

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) grouping and division of Shares representative of the share capital of Saipem;
- b) free-of-charge increase of the share capital of Saipem;
- c) increase of the share capital of Saipem for payment, also via the issue of shares linked to warrants, bonds convertible into Saipem shares and bonds with warrants for underwriting Saipem 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 affect Saipem's share capital;
- g) a company split of Saipem.

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 allocation of the incentive in the implementation stage of the Plan resolved by the Board of Directors of Saipem with the publication of the 2024 Report on Remuneration Policy and Paid Compensation.