

(Translation for the readers' convenience only.
In case of inconsistency, the Italian text shall prevail)

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Register No. 14323

Ref. No 7709

Minutes of the Board of Directors' Meeting

REPUBLIC OF ITALY

October 27, 2022 in Milan, Via Agnello 18.

I, **Andrea De Costa**, Notary in Milan, member of the Board of Notaries of Milan, at the request of Silvia Merlo, Chairman of the Board of Directors - of the listed company:

"Saipem S.p.A."

with registered office in San Donato Milanese, via Martiri di Cefalonia n. 67, share capital Euro 501,669,790.83 fully paid-up, tax code and registration at the Register of Companies of Milan-Monza-Brianza-Lodi no. 00825790157, REA of Milan no. 788744 (hereinafter, also **"Saipem"** or the **"Company"**),

carried out the drafting and signing, concerning item 3 of the meeting Agenda, of the minutes of the Board of Directors' meeting of the Company, held also by electronic means,

on October 26, 2022

with the notice of meeting given below, to discuss and resolve on the agenda also detailed below.

I acknowledged that the aforementioned meeting, concerning item 3 of the meeting Agenda, which I, the notary, attended from my office in Via Agnello 18, Milan, was held as described below.

The Chairman Silvia Merlo chaired the Meeting, also concerning item 3 of the meeting Agenda. First of all, (at 11.55 hrs), she asked me, the Notary, to draft the minutes of meeting; then she made the following statements:

- the meeting of the Board of Directors was gathered here to discuss and resolve on the following

Agenda:

- omissis

3. Transfer of the Company's Registered Office and subsequent amendment of art. 3 of the Articles of Association. Resolution;

- omissis;

- this Board of Directors' meeting was duly called through a notice sent to all persons eligible to attend on October 20,

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2022 via Boardvantage, in compliance with the Articles of Association, to discuss and resolve on the above agenda;

- art. 22 of the Articles of Association provides that board meetings may be held by electronic means;

- attending the meeting:

-- from the Board of Directors: besides the Chairman, the CEO and General Manager Alessandro Puliti, the Directors Roberto Diacetti, Alessandra Ferone (via video-conference link), Patrizia Michela Giangualano, Marco Reggiani, Paul Schapira, Paola Tagliavini and Davide Manunta;

-- from the Board of Statutory Auditors: the Chairman Giovanni Fiori and the Statutory Auditors Giulia De Martino and Norberto Rosini (via video-conference link);

-- from the Company: Simone Chini and Stefano Mascia.

The Chairman declared the meeting to be valid and fit to resolve on item 3 on the Agenda as stated above.

The Chairman, addressing the item on the agenda, illustrated the proposal to transfer the Company's Registered Office from the Municipality of San Donato Milanese, via Martiri di Cefalonia no. 67, to the Municipality of Milan, via Luigi Russolo no. 5.

In this regard, the Chairman pointed out that art. 20 of the current Articles of Association grants the Board of Directors the right to transfer the registered office anywhere in Italy in accordance with the provisions of art. 2365, paragraph 2, of the Italian Civil Code.

The Chairman, therefore, proposed to amend art. 3 of the current Articles of Association accordingly.

The Chairman submitted for approval to the Board the following proposed resolutions:

"The Board of Directors, having heard the proposals of the Chairman, exercising the powers referred to in the provisions of art. 20 of the Articles of Association and art. 2365 of the Italian Civil Code, with a roll call vote,

unanimously resolved

1.) *to transfer, effective from the filing of these minutes with the Register of Companies, Saipem's Registered Office from the Municipality of San Donato Milanese, via Martiri di Cefalonia no. 67, to the Municipality of Milan, via Luigi Russolo no. 5, specifying that the street number may be changed due to the ongoing works around the office building, and that the current Registered Office in San Donato will be used as a local office;*

2.) *to amend article 3 of the Articles of Association (Annex "A"*

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to these minutes) accordingly, as follows:

" Art. 3

The Company's Registered Headquarters are in Milan, Italy.

Secondary offices, branches, agencies, representative offices and correspondent offices may be opened in Italy and/or abroad."

3.) to delegate and authorize the current legal representative of the Company to make any changes, additions or deletions to the text of these minutes, its resolutions and the above annexed Articles of Association that may be requested by the competent authorities also for the filing with the Register of Companies, to implement any fulfillment that may be required following the above amendment to the Articles of Association, as well as to carry out any formalities required and/or necessary to implement the transfer of the Registered Office, with any public or private Authority, with particular reference to properties identified in the land register records under Annex "B", the shareholdings referred to in Annex "C", the movable property referred to in Annex "D" and to the intellectual property rights described in Annex "E", identifying, where necessary, assets included as part of the Company's assets."

The Board of Directors unanimously approved.

The Chairman stated the result and, as the discussion of item 3 of the agenda had been completed and nobody having asked leave to speak, the Chairman, at 12.00 hrs, continued addressing the remaining items on the agenda, which were minuted separately.

This deed was signed by me the Notary at 15.00 hrs.

It was type-written on two sheets of paper by a person I trust and completed by me by hand on five pages and this is the sixth.

Signed Andrea De Costa, Notary.