



## NOTICE TO BONDHOLDERS

**Saipem S.p.A. (the “Issuer”)**

**EUR 500 million Senior Unsecured Guaranteed Equity-linked Bonds due 2029**

**(the “Bonds”)**

**(ISIN Code: XS2677538493)**

**Physical Settlement Notice**

8 January 2024

Capitalised terms used in this notice but not defined herein shall have the meanings given to them in the terms and conditions of the Bonds (the “**Conditions**”).

The Issuer hereby gives notice to the Bondholders, pursuant to Condition 6(a) and in accordance with Condition 17 of the Bonds, that the Shareholder Resolution was duly passed at the general meeting of the Shareholders of the Issuer on 13 December 2023 and was registered with the Companies Register of Milan, Monza-Brianza, Lodi in accordance with Article 2436 of the Italian Civil Code on 3 January 2024.

Accordingly, from 26 January 2024 (the “**Physical Settlement Date**”), the Settlement Rights relating to the Bonds shall cease to apply and instead the Conversion Rights shall apply.

Accordingly, with effect from the Physical Settlement Date, each Bond shall entitle the holder to convert such Bond into Shares at the prevailing Conversion Price.

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Saipem S.p.A.

Paolo Calcagnini, Chief Financial Officer



Registered office via Luigi Russolo, 5 – Milan  
Corporate capital Euro 501,669,790.83 fully paid-up  
Economic and Administrative Business Register  
Milan, Monza-Brianza, Lodi no. 788744  
Taxpayer's code and VAT number 00825790157

[www.saipem.com](http://www.saipem.com)