



**RULES AND REGULATIONS OF THE
RELATED PARTIES' COMMITTEE
OF SAIPEM S.P.A.**

Approved by Saipem's Board of Directors on June 30, 2021

Art. 1 – Membership and appointment.

The Related Parties' Committee of Saipem S.p.A. (hereafter the “Committee”) was set up pursuant to art. 4 of Consob Regulations on Related Parties' Transactions (Consob Resolution no. 17221 of March 12, 2010 and subsequent amendments) and the *Management System Guideline (MSG) “Transactions involving interests held by Directors and Statutory Auditors and Transactions with Related Parties”* approved by the Board of Directors at their meeting of November 24, 2010, as subsequently amended by the Board of Directors, most recently on April 27, 2021. The Committee is made up of a minimum of three Directors who meet the independence requirements set forth by the Corporate Governance Code that Saipem adheres to, one of whom acts as Chairman.

The Chairman and the other members of the Committee are appointed and can be revoked through a motivated resolution by the Board of Directors.

At the proposal of its Chairman, the Committee appoints a Secretary, who may or may not be a member, who is responsible for drafting the minutes of the Committee meetings and assists the Committee in the performance of its activities.

ART. 2 - Responsibilities

The Committee performs the functions set forth by the current legislation on related parties' Transactions and by the aforementioned MSG. Specifically the Committee:

- examines and gives its opinion on the adoption of rules for transparency and substantial and procedural correctness of Transactions with related parties carried out by the Company and its subsidiaries and of those in which a Director has a direct or indirect interest, in order to ensure the principles of transparency and substantial and procedural correctness;
- provides, where required, prior and reasoned opinions on Transactions of Lesser and Greater Importance, which do not fall within the cases of exemption, vis-à-vis the interest of Saipem S.p.A. - as well as the relevant

directly and/or indirectly controlled companies that may be involved - in carrying out the transactions themselves, as well as on the expediency and substantial correctness of their conditions;

- verifies the correct application of the conditions for the exemption for transactions of greater importance defined as ordinary and carried out at market or standard conditions. The Committee receives information on the application of cases of exemption in accordance with the methods and timeframes set forth in the aforementioned MSG;
- fulfils any additional responsibilities under the current relevant legislation on matters of Transactions with Related Parties.

For the performance of its activities, the Committee receives information under the terms and methods set forth in the MSG mentioned in the foregoing paragraph, and can request information as required.

The Committee may also avail itself, at the Company's expense and within its approved annual budget, of consultancies by experts of its choice, having ascertained their independence and absence of conflicts of interest, of recognized professional expertise and competence on matters of Transactions with Related Parties on which the Committee is called upon to express its opinion. Should resources be required in excess of the annual approved budget, this is notified to the Board of Directors for them to resolve on the matter.

ART. 3 - Convening, conduct and minutes of meetings

The Committee meets when it is called to perform its functions under the current legislation and the aforementioned MSG, and, in any case, at least quarterly.

The notification of the convening of the meeting contains the place, date and time thereof, as well as an agenda of the issues to be discussed and is sent, at the request of the Chairman, by the Secretary of the Committee to its members, at least three days prior to the meeting. In the event of urgency, the

time frame may be shorter, though no less than 24 hours. The Secretary sends the notification also to the members of the Board of Statutory Auditors and any other person invited by the Committee Chairman to take part in the meeting, and for information, to the Chairman of the Board of Directors, the CEO, the Secretary of the Board of Directors and the Secretary of the Board of Statutory Auditors. The notification of the convening of the meeting is also sent for information to the other Board Directors not members of the Committee.

Committee meetings are presided over by the Chairman or, if he is absent or unable to attend, by the most senior Committee member present.

The Chairman of the Board of Statutory Auditors, or a statutory auditor designated by him, attends Committee meetings. Other statutory auditors may also participate. The Chairman may, from time to time, invite other members of the Board of Directors or managers of Company functions, or third parties, to attend the meetings of the Committee, when their presence may help the Committee improve the performance of its duties.

Committee meetings may also be held remotely by teleconference or videoconference, on condition that anyone taking part can be identified, that their identification is duly recorded in the minutes, that they can follow the proceedings and that they can speak in real time on the topics being discussed.

The Committee meeting is deemed quorate when the majority of its current members are present.

Committee resolutions are passed with the favourable vote of the absolute majority of those in attendance. Should one or more members of the Committee be a related party in a specific transaction, the opinions on Transactions with related parties as per the aforementioned *MSG* is given according to the procedure expressly provided for in the same *MSG*.

The holding of Committee meetings are attested to by minutes which, once signed by the Chair of the meeting and by the Secretary, are filed by the

Secretary in chronological order. A copy thereof is forwarded to the members of the Committee, to the Chairman of the Board of Statutory Auditors, or a statutory auditor designated by him, attending the Committee meetings. The minutes of Committee meetings are available, upon request, to the members of the Board of Directors and the Statutory Auditors, through a tool which guarantees their confidentiality (*Boardvantage* or similar).

The Chairman of the Committee informs the Board of Directors at their next meeting vis-à-vis the work carried out by Committee and the items discussed during the Committee meetings held since the previous Board of Directors' meeting.

ART. 4 - *Changes to these Rules and Regulations, to the MSG and the associated Standard procedure*

On a periodical basis, the Committee verifies the suitability of these Rules and Regulations and submits any proposals for modification or integration thereto to the Board of Directors.

The Committee may propose to the Board of Directors amendments and/or additions to the MSG and/or the associated Standard Procedure on matters of Transactions with Related Parties.