



Rules and Regulations of the Compensation and Nomination Committee

Approved by the Board of Directors on January 24, 2024¹

¹ Approved by the Board of Directors on June 16, 2011, and subsequently amended on December 13, 2011, March 13, 2012, May 25, 2015, May 23, 2016, June 28, 2018, February 24 and June 30, 2021, May 3, 2023 and, last January 24, 2024.

The SAIPEM logo, consisting of a stylized 'S' and the word 'SAIPEM' below it.	Rules and Regulations of the Compensation and Nomination Committee	Page 1 of 5
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1. COMPOSITION AND APPOINTMENT

The Compensation and Nomination Committee (“the Committee”) of Saipem S.p.A (“Saipem” or “the Company”) was set up by means of a resolution of the Board of Directors pursuant to Art. 19 of the Articles of Association.

The Committee is made up of three non-executive directors, the majority of whom are independent. The chair of the Committee is selected among the independent Directors. At least one Committee member possesses adequate knowledge and experience in financing or compensation policies, to be assessed by the Board of Directors at the time of the appointment.

The Board of Directors appoints and revokes the members and Chairman of the Committee.

At the proposal of its Chairman, the Committee appoints a Secretary, who is tasked with drafting the minutes of Committee meetings and assisting the Committee in conducting its activities. He/she is selected from within the Corporate Affairs and Governance department of the Company or even outside it, although in the latter case, for the purposes of the role as Secretary, he/she will report to the Corporate Affairs and Governance department.

2. DUTIES

The Compensation and Nomination Committee is responsible for assisting the Board of Directors in matters related to compensation and appointments, by fulfilling a preparatory, consultative and advisory role, and specifically:

- a) submits to the Board of Directors’ approval the Report on Saipem’s Remuneration Policy and Paid Compensation and, in particular, the remuneration policy of Directors and of Senior Managers with strategic responsibilities, for presentation to the Annual General Shareholders Meeting called to approve the Financial Statements, as provided for by the law;
- b) makes proposals regarding the various forms of compensation and pay of the Chairman and Executive Directors;
- c) makes proposals regarding the compensation of the Directors appointed to the Committees formed by the Board;
- d) makes proposals for the identification of Company targets and reviews the results of performance plans connected to both the calculation of the variable compensation of Executive Directors and the implementation of incentive plans;
- e) examines the indications of the Chief Executive Officer and proposes: (i) the annual and long-term incentive plans, also share-based plans; (ii) the general criteria for the remuneration of executives with strategic responsibilities;
- f) monitors the implementation of resolutions taken by the Board;
- g) periodically evaluates the adequacy, overall consistency and actual implementation of the adopted policy, as described in letter a), formulating proposals to the Board of Directors on the subject;
- h) suggests candidates for the role of Director to the Board if, during the course of the financial year one or more Directorships become vacant (art. 2386, paragraph 1 of the Italian Civil Code), ensuring compliance with the regulations on the minimum number of independent Directors and on the quotas reserved for the least represented gender;
- i) provides opinions for the Board regarding the appointment of senior managers and of the members of the company’s bodies whose appointment is the responsibility of the Board, including, in particular, the members of the Compliance Committee pursuant to Legislative Decree No. 231 of 2001, as amended;
- j) concerning the candidates proposed for the position of external members of the Compliance Committees of the subsidiaries for which the Board is required to express its opinion, it ensures that said candidates meet the requirements of professionalism, good repute and independence, as well as additional

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requirements defined by the Board and detailed in the relevant Management System Guideline, also providing opinions on the criteria for their remuneration and annually monitoring their actual application;

- k) through the Committee Chairman or another member designated by same, reports on the working procedures of its functions to the Shareholders' Meeting convened to approve the annual financial statements;
- l) proposes to the Board the succession plan for the CEO and executive directors, identifying the procedures to be followed in the event of their early termination of office; with regard to the succession plan for senior managers with strategic responsibilities, at the proposal of the CEO, the Committee examines and evaluates the criteria for their succession plan, reporting to the Board of Directors so as to ensure that adequate procedures are in place to implement the succession plans;
- m) assists the Board with the Board review of the Board itself and its committees;
- n) upon the renewal of the Board of Directors, it assists the Board in formulating recommendations on the quantitative and qualitative composition it considers to be best for the Board itself and its committees, considering the results of the Board review.

3. WORKING PROCEDURES

- 3.1 The Committee meets periodically as often as necessary to perform its activities, normally on the dates set forth in the annual calendar of meetings approved by the Committee itself and, as often as possible, to ensure the availability of the preliminary documentation to the Board of Directors within the timeframe set forth in the Board Regulations and at least 48 hours in advance of the following Board meeting. The calendar of the Committee's meetings and any amendments thereto are submitted in advance to the Secretary of the Board of Directors for coordination with the meetings of the Board and the other Committees.
- 3.2 Meetings are convened by the Chair of the Committee at the Company's Registered Office or in a different location as indicated in the summons of meeting. The summons convening the meeting contains the place, date and time thereof, as well as an agenda of the issues to be discussed; it is sent electronically, exclusively via the digital platform used by the Company, to each member of the Committee by the Secretary of the Committee, at the request of the Chairman, as a rule at least three days prior to the date set for the meeting; in cases of urgency, the time frame may be shorter, though no less than 12 hours. The summons of the meeting is also sent to all the other members of the Board of Directors and the Board of Statutory Auditors as well as to the Secretary of the Board of Directors.
- 3.3 Committee meetings are presided over by the Chairman or, if absent or unable to attend, by the eldest Committee member present. The meeting is considered held in the place where the Chairman of the Committee is present. Committee meetings can also be held by teleconference or video conference, on condition that anyone taking part can be identified, that their identification is duly recorded in the minutes, that they can follow the proceedings, examine, receive and transmit documentation and interact in real time on the topics under discussion.
- 3.4 The Committee meeting is deemed quorate when the majority of its members in office are present. Committee resolutions are passed with the favourable vote of the absolute majority of those in attendance; in the event of a tie, the various positions emerging in the Committee will be referred to the Board of Directors for evaluation. The Chairman of the Board of Statutory Auditors, or a statutory auditor designated by him/her, is invited to attend Committee meetings. Other statutory auditors may also participate. The Chairman of the Committee may, from time to time, invite to the meetings the other members of the Board of Directors or representatives of corporate functions or third parties, whose presence is necessary and/or appropriate in view of the matters under discussion. Directors do not take part in Committee meetings at which proposals are made to the Board concerning their own remuneration.
- 3.5 The documentation related to the issues on the agenda, prepared by the relevant corporate functions, is made available to Committee members by the Secretary, exclusively via the digital platform used by the Company, generally at the same time as the summons convening the meeting, but at any rate no later



than three days prior to the date of the meeting, except in exceptional cases. When formulating opinions and/or proposals for resolutions to be submitted to the Board of Directors, the supporting documentation shall necessarily include the proposed resolution together with a note or presentation illustrating the same.

- 3.6 Committee's meetings are recorded in minutes that, signed by the person chairing the meeting and by the Secretary, are kept by the Secretary in a manner, including digital, suitable to guarantee their chronological order, finality, accessibility and confidentiality. The minutes of meeting are available for viewing, upon request of the Directors and Statutory Auditors, exclusively through the digital platform used by the Company. The minutes are drawn up in summary form, reporting the main speeches, summarised by the Secretary of the Committee and, specifically, the parts that provide essential supplementary elements to the documentation presented, the questions and answers necessary to clarify the documentation, comments that are relevant or whose recording is expressly requested, and the voting declarations of the Committee members. The draft minutes prepared by the secretary are submitted to the chair of the committee. In view of the next useful meeting, as a rule, the draft minutes are submitted to the members of the Committee and the Statutory Auditors, who may submit comments by addressing them to the Secretary of the Committee for subsequent sharing with the Chairman of the Committee and the other participants in the meeting. The minutes normally include the documentation made available to the Committee as an annex.
- 3.7 The Committee Chairman provides reports to the Board of Directors on Committee activities and meetings that occurred after the latest Board of Directors meeting, at the earliest Board meeting possible.

4. POWERS AND RESOURCES

To fulfil its duties, the Committee has the right to access the necessary information and corporate functions and to make use of external consultants, who are not in a position to compromise their independence of judgement, within the limits of the annual budget approved by the Board of Directors at the proposal of the Committee.

5. CHANGES TO THESE REGULATIONS

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 Chairman of the Board of Directors may, subject to positive evaluation by the Committee, make purely formal changes deemed necessary to comply with new legal and regulatory provisions, with resolutions made by the Board and with changes to the Company's organisation, and informs the Board accordingly.

