



Rules and Regulations of the Related Parties Committee

Approved by the Board of Directors on May 3, 2023

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

The Related Parties Committee (the “Committee”) of Saipem S.p.A. (“Saipem” or the “Company”) 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 September 20, 2022 (the “MSG”). 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 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 Committee performs the functions set forth by the current legislation on related parties’ transactions and by the MSG. Specifically the Committee:

- a) 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;
- b) 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 Saipem’s interest - 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;
- c) verifies the correct application of the conditions of 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 time-frames set forth in the MSG;
- d) 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 and can request information as required.

3. SUMMONS, CONDUCT AND MINUTES OF MEETINGS

3.1 The Committee meets as often as necessary to perform the functions it is assigned under applicable laws and regulations and the MSG, and in any case at least quarterly. Committee meetings are scheduled, if possible, to ensure the availability of the preliminary documentation to the Board of Directors within the time-frame set forth in the Board Regulations and at least 48 hours in advance of the following Board meeting. The schedule of Committee meetings is submitted in advance to the Secretary of the Board of

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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 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, and notwithstanding different timeframes provided for by the MSG. The summons of the meeting is also sent by the Secretary 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 The documentation related to the issues on the agenda 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.
- 3.4 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 remotely 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.
- 3.5 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. If one, or more members of the Committee is a related party with respect to a specific transaction, the opinion on related party transactions provided for by the MSG is issued in accordance with the procedure expressly provided for in the MSG. 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.
- 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.

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4. POWERS AND RESOURCES

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, THE RELEVANT MSG AND THE 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 or additions to the MSG and/or the relevant standard procedure on related party transactions.

