



# Rules and Regulations of the Sustainability, Scenarios and Governance Committee

Approved by the Board of Directors on December 18, 2024

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## 1. COMPOSITION AND APPOINTMENT

The Sustainability, Scenarios and Governance 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.

It comprises a minimum of three and a maximum of four Board Directors, one of whom acts as Chairman. The Board of Directors appoints and revokes the members and the 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 function 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 aforementioned Corporate Affairs and Governance function.

## 2. DUTIES

The Sustainability, Scenarios and Governance Committee is responsible for assisting the Board of Directors by fulfilling a preparatory, consultative and advisory role in assessments and decision-making processes with regard to Sustainability issues, also understood as environmental, social and governance (ESG) issues, related to Saipem business and its engagement with all stakeholders, Saipem’s Corporate Social Responsibility and the review of scenarios envisaged in the preparation of the Strategic Plan, based also on the analysis of significant issues for the creation of long-term value, the Corporate Governance of the Company and the Group and artificial intelligence.

Specifically, the Committee has the following duties:

- a.1 examine the indications of sustainability policies and strategies for the Company and the Group, expressing an opinion to the Board of Directors in this regard;
- a.2 submit to the Board of Directors, and other Board committees for matters under their remit, policies based on the principles of sustainable business, which take into account the outcome of the annual analysis of relevant sustainability issues as well as the evolution of the reference scenarios, and identify opportunities and create value, also in the long-term, for stakeholders, such as i) ethics; ii) environmental protection, with particular reference to climate change and biodiversity issues; iii) socio-economic progress of the territories in which the Company operates; iv) protection of human and labour rights; v) enhancement of differences and equality of treatment for all persons;
- a.3 review the general approach of the annual sustainability reporting (corporate sustainability reporting and annual sustainability report), the articulation of contents and their consistency with the annual relevance process on sustainability issues, as well as the completeness and transparency of the information provided to stakeholders through these documents, reporting the outcome of its evaluations, through its Chairman, to the Audit and Risk Committee, for the latter’s evaluations in accordance with its Regulations, expressing an opinion to the Board of Directors;
- a.4 monitor the implementation of the sustainability vision, in its broader purpose, approved by the Board of Directors, and, where it is deemed necessary or expedient, propose actions to determine the stakeholder value generated by the Company, as part of its stakeholder engagement activities, contributing to the definition and adoption of a measurement model;
- a.5 monitor the Company’s positioning on the financial markets vis-à-vis sustainability issues, with particular reference to: i) sustainable finance (i.e. green and sustainability-linked bonds); ii) the relationship with ESG rating agencies; iii) participation and inclusion in sustainability indices;
- a.6 monitor initiatives aimed at local communities and no-profit actions, evaluate their social and



environmental impact, issuing a prior opinion on the Community Initiatives Plan to the Board of Directors called to approve this document;

- b) monitor the development of national and international laws and best practices in relation to corporate governance and updating the Board of Directors in the event of any significant changes thereto;
- c) check the compliance of the Company's and the Group's corporate governance system with the law, with the recommendations contained in the Corporate Governance Code and with national and international best practices;
- d) monitor the positioning of the Company's Code of Ethics vis-à-vis national and international regulations and best practices, making proposals to the Board of Directors;
- e) formulate proposals to the Board of Directors for improvements to the corporate governance system of the Company and the Group's shareholding structure, where it deems these to be either necessary or appropriate;
- f) examine in advance the annual report on corporate governance to be published at the same time as the financial statements;
- g) make recommendations to the Board of Directors regarding the maximum number of board memberships a Company Director may hold on the administration and control bodies of other companies listed on regulated markets, finance, banking and insurance companies or, at any rate, companies of significant dimensions, which can be considered compatible with the efficient performance of his/her duties as a Director of the Company, taking into account the commitment associated with this role;
- h) conduct an assessment to ascertain the independence of each Director immediately after their appointment and during the course of their mandate whenever events occur that are relevant for the purposes of independence and, in any case, at least annually;
- i) make recommendations to the Board of Directors vis-à-vis any problematic circumstances arising in relation to application of the Director's non-competition obligation pursuant to article 2390 of the Italian Civil Code, in cases where, for reasons of an organisational nature, the Shareholders have authorised a general, advance waiver of said obligation;
- j) review scenarios and guidelines for the preparation of the Company's Strategic Plan, based also on the analysis of significant issues for the creation of long-term value and express an opinion to the Board of Directors;
- k) express its opinion to the Board of Directors on the adoption of a procedure for the internal management and external disclosure of documents and information concerning the Company, with particular reference to significant and inside information;
- l) make proposals, recommendations or suggestions to the Board of Directors, where it is deemed necessary or expedient, regarding artificial intelligence projects and initiatives; monitor the implementation of artificial intelligence projects and initiatives by the relevant business functions; review and investigate developments in artificial intelligence, including the evolution of relevant regulations and best practices.

### 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 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.
- 3.5 The documentation related to the issues on the agenda, prepared by the relevant corporate functions, is made available to Committee members by the Secretary, using 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 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 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 next available Board meeting.



#### **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.