

2025

**ASSESSMENT OF INDUSTRY
ASSOCIATIONS' ENGAGEMENT
AND LOBBYING ACTIVITY**

CLIMATE POLICY ALIGNMENT

2025

ASSESSMENT OF INDUSTRY ASSOCIATIONS' ENGAGEMENT AND LOBBYING ACTIVITY CLIMATE POLICY ALIGNMENT

1. SAIPEM DECARBONISATION JOURNEY

The global challenge of reducing greenhouse gas emissions and addressing climate change requires a significant effort and a shared commitment from all actors across the energy industry.

Against a backdrop made particularly challenging by current economic and geopolitical shocks, Saipem is committed to working with its stakeholders, including relevant associations, to share its expertise and support the energy transition.

For this reason, **Saipem is actively engaged in the emerging low-carbon energy and industrial ecosystem**, both in Italy and internationally, with a focus on:

- **natural gas**, the cleanest among fossil fuels and a key element for the energy transition;
- the **design and supply of low carbon solutions**. This segment includes technologies that are expected to play an increasingly central role in decarbonisation, such as CO₂ capture technologies for hard to abate industries, as well as hydrogen, ammonia, biorefineries, low-carbon fuels and plastic recycling;
- **renewable energy systems** where Saipem can play a pivotal role globally by focusing on technologies close to its core business: **offshore wind, solar, geothermal energy and offshore applications for sustainable nuclear technology**.

Accordingly, **our commitment to climate change mitigation and environmental protection** is based

on two pillars: **supporting customers in their decarbonisation processes and reducing Scope 1, 2 and 3 emissions**.

Achieving Net Zero by 2050 is a key long-term objective set out in the Sustainability Plan 2025-2028, which embeds sustainability into Saipem's business strategy as a strategic priority. The Company is committed to reducing its carbon footprint and contributing to the global energy transition by prioritising the reduction of direct operational emissions while supporting clients in their own decarbonisation journeys. Saipem's commitment is to achieve Net Zero for Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 2050, with an intermediate target of a 50% reduction in Scope 1 and 2 emissions by 2035. The Company has already achieved carbon neutrality for Scope 2 through energy-saving and efficiency initiatives, the use of electricity from renewable sources purchased from the grid or self-produced, and the offsetting of residual emissions.

With more than 60 years of experience, Saipem believes it can make an important contribution to the energy transition and to technological innovation by leveraging its extensive expertise, advanced solutions and technologies for sustainable energy. The Net Zero Programme reflects Saipem's commitment to integrating sustainability into operations through clear objectives and measurable progress.

2. SAIPEM'S ENGAGEMENT IN DIALOGUE WITH INSTITUTIONS AND LOBBY ACTIVITY

Saipem has long maintained a constructive and transparent dialogue with central and local institutions, as well as with business and trade associations worldwide. Given the Group's strong international presence in more than 50 countries, Saipem also collaborates with the Italian diplomatic network and maintains an ongoing dialogue with the Ministry of Foreign Affairs and International Cooperation and with foreign diplomatic institutions in Italy.

The Public Affairs function is responsible for institutional dialogue, ensuring consistent relational

strategies and coherent communication with external stakeholders. The Company manages its local, national and international stakeholder relations in accordance with its Code of Ethics and Business Integrity Guidelines and Policies, which require conduct based on fairness, transparency and traceability.

In 2025, Saipem did not engage in direct lobbying and advocacy with relevant institutional stakeholders and did not make direct or indirect contributions, in any form, to parties, movements, committees, political organisations, trade unions, their representatives and/or

candidates, unless required by local law. Such activities are therefore outside the scope of the analysis covered in this document.

In 2025, the Saipem Group was an active member of 104 Italian, European and international business and trade associations, with total membership fees amounting to €1.1 million. In particular, the parent

company was a member of 61 associations and organisations, including Confindustria, IOGP (International Association of Oil&Gas Producers), IMCA (International Maritime Contractors Association), the UN Global Compact, WEC (World Energy Council), WindEurope, Hydrogen Europe, CO₂ Value Europe and the Global CCS Institute.

3. SAIPEM CONTRIBUTION TO CLIMATE POLICY OBJECTIVES THROUGH ASSOCIATIONS' MEMBERSHIPS

As a key player in the energy sector, **Saipem is an active member of industry associations** and participates in events and discussions on environmental and climate-related issues.

These associations include both local organisations and bodies with international presence, operating in a range of fields, including technical bodies for specific business segments, think tanks, industrial associations focused on industrial relations, and chambers of commerce.

By bringing together the main players in the sectors they represent and providing a common forum for discussion on relevant industry topics, these organisations perform multiple roles: supporting research and innovation, sharing information and promoting best practices, setting technical standards across operational and business areas, and advocating for common policy objectives.

Saipem's participation in association activities varies according to the type of organisation and the objectives pursued, ranging from involvement in dedicated working groups on specific topics to more structured representation in governance bodies.

Saipem ensures transparency through a dedicated governance framework for association memberships, involving representatives from different functions and business lines, under the coordination of the Public Affairs function.

In particular, every membership, whether a renewal or a new subscription, is subject to an internal approval process. This includes due diligence on the association before the first membership and a corporate-level authorisation process requiring final approval by top management. Participation in association activities is also continuously monitored to ensure alignment with Saipem's objectives and a positive impact on the Company.

Saipem is a member of numerous associations within the Confindustria system, including Assorisorse,

Confindustria Energia and other sector-specific associations addressing climate change issues at national and international level. The Company is also a member of AERO (Offshore Renewable Energy Association), which is particularly active in promoting offshore renewables in the institutional context; H2IT, focused on the development of the hydrogen sector in Italy; and international associations such as the Global Carbon Capture & Storage Institute (GCCSI), WindEurope, CO₂ Value Europe and Hydrogen Europe.

Recognising the strategic value of geothermal energy for a sustainable energy transition, in 2024, Saipem joined UGI (Italian Geothermal Energy Union), whose mission is to promote knowledge of geothermal energy, support the growing Italian and European geothermal community, and accelerate the energy transition.

In 2025, Saipem joined EGEC and NEMO, associations active respectively in the geothermal and nuclear sectors.

Overall, membership fees for associations active in the energy transition amounted to approximately €146 thousand in 2025.

Saipem is also a long-standing member of EVOLEN, the French association of energy sector companies and professionals that supports its members in developing sustainable, reliable and cost-competitive solutions to achieve carbon neutrality by 2050. The Company also actively participates in the Gas Industry Advisory Committee within the East Mediterranean Gas Forum, an international forum aimed at promoting cooperation and investment in the region and establishing dialogue on natural gas.

Since 2016, Saipem has been a member of the United Nations Global Compact, the largest strategic corporate citizenship initiative in the world.

4. ASSESSMENT OF SAIPEM CONTRIBUTION TO CLIMATE-RELATED ADVOCACY THROUGH ASSOCIATIONS

To evaluate the effectiveness of Saipem's commitment to climate-related advocacy through its participation in associations and organisations, in 2022, the Company

introduced an assessment model designed to highlight this contribution and monitor its results over time.

A. EVALUATION PILLARS

The evaluation of association memberships is based on seven pillars, identified by cross-checking their relevance to Saipem's typical activities, whether past, current or planned, and their connection with climate advocacy interests and Saipem's objectives.

In particular, the memberships were reviewed in the light of:

1. Support for the goals of the Paris Agreement and the achievement of Net Zero by 2050.

2. Role of transition energy sources, particularly natural gas.
3. Promotion of CCUS.
4. Support for energy efficiency solutions, such as green vessel fuels and maritime route optimisation, and promotion of low- and zero-carbon technologies, including green hydrogen technologies.
5. Promotion of renewable energies.
6. Support to climate transparency and disclosure.
7. Promotion of sustainable infrastructures.

B. ASSESSMENT METHODOLOGY

For this assessment, based on 2025 data, Saipem reviewed the full list of Group-level memberships and selected 22 associations active in the debate on climate and energy issues in which the Company plays an active role. Total membership fees for these 22 associations amounted to €438,133, representing approximately 38% of the overall fees paid by Saipem in 2025.

The review of positions was carried out using publicly available information, including reports, websites and public statements. More specifically, Saipem assessed the alignment of each business association with the seven main pillars included in the evaluation model.

Following the final evaluation, each association was assigned to one of the following three categories:

<i>Aligned</i>	The association's stated positions are aligned with the goals of the Paris Agreement and support, or are not in contrast with, any of the seven main pillars included in the evaluation model.
<i>Partially Aligned</i>	The association does not explicitly support the goals of the Paris Agreement; however, it supports at least one of the seven main pillars described above and is not in contrast with any of them. Alternatively, the association explicitly supports the goals of the Paris Agreement but shows a minor misalignment with at least one of the seven main pillars included in the evaluation model, while not being in contrast with any of them.
<i>Not Aligned</i>	The association does not support the goals of the Paris Agreement, or its public position is in contrast with at least one of the seven main pillars included in the evaluation model.

C. ASSESSMENT RESULTS

Of the 22 business associations selected, all were found to be aligned with Saipem's position on climate-related advocacy.

Some of the associations assessed focus on specific climate-related topics and may therefore not have expressed positions on other themes. For example, an association of offshore wind contractors may not have a position on sustainable infrastructure. In such cases, the assessment considered whether the association was not actively opposed to the themes identified in the seven pillars, rather than focusing on the absence of a specific commitment to a topic not considered relevant to the association.

The assessment considers both global and regional/national associations.

It is worth noting that in 2025, AERO, which has always been strongly active in institutional dialogue

at the national level, published a position paper to support decarbonisation through the development of floating photovoltaics. Saipem, which is a member of the association's board, actively collaborated in its implementation.

ANCE also published a document highlighting the importance of decarbonisation in the construction sector for achieving Net Zero targets and created a new service to calculate companies' carbon footprint in order to support their decarbonisation pathways.

For the reasons outlined above, the positions of AERO and ANCE have moved from partially aligned in 2024 to aligned in 2025.

The Annex provides the complete list of assessed business associations, together with the related payments and information on membership of their governing bodies.

ANNEX

RESULTS OF THE ASSESSMENT OF BUSINESS ASSOCIATIONS' ALIGNMENT WITH SAIPEM'S PILLARS

Name	Alignment	Membership Fees
AERO	Aligned	€15,000.00
ANCE	Aligned	€20,564.00
Associazione Infrastrutture Sostenibili	Aligned	€3,000.00
Assorisorse	Aligned	€31,050.00
CO ₂ Value Europe	Aligned	€15,000.00
Confindustria Energia	Aligned	€81,227.00
Confitarma - Confederazione Italiana Armatori	Aligned	€31,910.00
CTN BIG Cluster Tecnologico Nazionale Blue Italian Growth	Aligned	€1,000.00
H2IT	Aligned	€6,375.00
Hydrogen Europe ASBL	Aligned	€27,500.00
IMCA - International Marine Contractors Association	Aligned	€51,541.00
IOGP - International Association of Oil&Gas Producers	Aligned	€54,130.00
UGI - Unione Geotermica Italiana	Aligned	€1,000.00
EGEC - European Geothermal Energy Council	Aligned	€4,000.00
NEMO - Nuclear Energy Maritime Organisation	Aligned	€2,727.68
WEC - World Energy Council (Comitato Nazionale Italia)	Aligned	€9,300.00
Global CCS Institute	Aligned	€38,250.00
Renewable UK	Aligned	€3,337.19
ABESPetro Associação Brasileira das Empresas de Serviços de Petróleo	Aligned	€11,516.60
EVOLEN	Aligned	€19,300.00
Wind Europe	Aligned	€7,404.08
Club CO ₂	Aligned	€3,000.00



Saipem SpA
Via Luigi Russolo, 5
20138 Milan (Italy)