

SAIPEM HUMAN RIGHTS AND MODERN SLAVERY STATEMENT 2023

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1. INTRODUCTION

In this statement Saipem aims to describe through its policies, processes and activities how the Company addresses human rights and modern slavery risks across its global operations and supply chain, in particular focusing on actions taken in 2023 and those planned for the following years.

The statement has been prepared in compliance with the "OECD Due Diligence Guidance for Responsible Business Conduct" and the requirements of the 2015 UK Modern

Slavery Act, the 2018 Australia Modern Slavery Act and the 2022 Norwegian "Transparency Act".

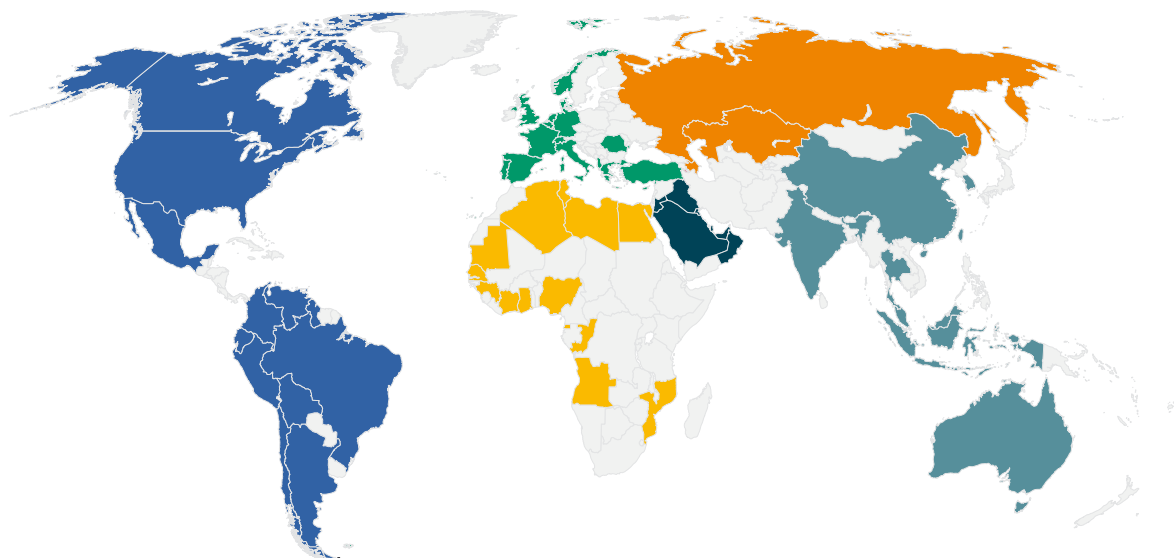
For the scope of this statement, "Saipem" refers to the parent company Saipem SpA and its consolidated subsidiaries as identified in the 2023 Annual Report, including Saipem Ltd (a wholly owned UK based subsidiary), Moss Maritime AS, Saipem Drilling Norway AS, Saipem Australia PTY Ltd.

SAIPEM ORGANISATION

Saipem is a worldwide pioneer in the design and implementation of major projects in the energy and infrastructure sectors. Saipem specialises in managing challenging projects from inception to completion, even in severe conditions, hard-to-reach locations, and deep-water environments.

With operations in more than 50 countries, the company is active both offshore and onshore. It manages 8 manufacturing sites and a naval fleet, which as of the close of 2023, comprises 21 construction vessels, in addition to 15 drilling vessels.

2023 HIGHLIGHTS



AMERICAS

Employees (No.)	1,401
Supply chain orders (€ mln)	1,024
Qualified Suppliers (No.)	894

AFRICA

Employees (No.)	7,821
Supply chain orders (€ mln)	2,797
Qualified Suppliers (No.)	1,136

MIDDLE EAST

Employees (No.)	7,844
Supply chain orders (€ mln)	3,454
Qualified Suppliers (No.)	1,260

FAR EAST AND OCEANIA

Employees (No.)	5,955
Supply chain orders (€ mln)	1,404
Qualified Suppliers (No.)	1,010

CIS

Employees (No.)	382
Supply chain orders (€ mln)	-
Qualified Suppliers (No.)	106

EUROPE

Employees (No.)	8,630
Supply chain orders (€ mln)	1,492
Qualified Suppliers (No.)	1,958

Our operations span over 50 countries, in the following locations:

AFRICA

Algeria, Angola, Egypt, Ghana, Guinea, Ivory Coast, Libya, Mauritania, Mozambique, Nigeria, Republic of the Congo, Senegal

AMERICAS

Argentina, Bolivia, Brazil, Canada, Chile, Colombia, Ecuador, Guyana, Mexico, Peru, United States, Venezuela

CIS

Azerbaijan, Kazakhstan, Russia

EUROPE

Croatia, Cyprus, Denmark, France, Germany, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Romania, Spain, Switzerland, Turkey, United Kingdom

FAR EAST AND OCEANIA

Australia, China, India, Indonesia, Malaysia, Singapore, South Korea, Thailand

MIDDLE EAST

Bahrain, Iraq, Israel, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates

2023 HIGHLIGHTS

66 YEARS

OF HISTORY AND LEADERSHIP IN ENERGY AND INFRASTRUCTURE

+50

COUNTRIES OF OPERATION

130

WORKFORCE NATIONALITIES

42%

EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS

~32,000

EMPLOYEES

71%

LOCAL EMPLOYEES

53%

LOCAL MANAGERS

3,663

WOMEN EMPLOYED

~22,000

TOTAL VENDORS

12.4 BLN

GOODS & SERVICES ORDERED

51%

PURCHASED LOCALLY

Saipem's business is characterised by a highly complex global supply chain, covering different geographical areas and different industrial sectors. To date, the Group registers almost 22,000 qualified suppliers, with a prevalence (31%) of suppliers in the European area. In over 60 years of business in numerous countries in the world, Saipem has created a consistent network of partners and vendors; more than 6,000 vendors have worked with Saipem for at least 10 years. The product categories of works, goods and services required to perform Saipem's activities, classified to





define uniform vendor-product combinations, total more than 1,600, of which approximately 900 are classified as critical categories, i.e. deemed essential for the development of the Company's core business. In 2023, those most represented in terms of amount purchased are related to mechanical assembly, chartering of vessels, purchase of package systems for ballast water treatment, construction of onshore pipelines, personnel services. During the year, purchases were made mainly from vendors located in Europe, the Middle East and Asia.

2. SAIPEM'S OBJECTIVES AND TARGETS

2.1 MATERIALITY ANALYSIS

Saipem is aware of the impacts that the company's operations produce on the environment, people and economic structures. This is why understanding its impacts on society and the planet is a fundamental pillar of Saipem's strategy and an enabler of continuous progress to create sustainable value. The materiality analysis helps to determine which ESG

(Environmental, Social & Governance) topics are the most important for Saipem's internal and external stakeholders in terms of how impacts are perceived along its value chain, and how they could transform in both risks and opportunities for the company business. As a result of the Materiality Analysis, the material topics related to "Human and labour rights" are:

2023 MATERIAL TOPICS	MAIN IMPACTS
 HUMAN AND LABOUR RIGHTS	<ul style="list-style-type: none"> > Violation of human and workers' rights following non-compliance with decent working conditions along the supply chain and/or value chain and following security practices that do not comply with the law. > Increase in awareness and knowledge of human and labour rights, including in countries where dialogue with workers is not guaranteed. > Contribution to the development of skills and opportunities in local contexts.
 OCCUPATIONAL HEALTH & SAFETY	<ul style="list-style-type: none"> > Increase in the health and safety culture and living conditions of local communities. > Impacts on people's health and the environment due to unexpected damage to assets and/or exposure to risk factors associated with the nature and context of the activities carried out.
 PUBLIC HEALTH	<ul style="list-style-type: none"> > Increase in the health and safety culture and the living conditions of local communities in the territories in which Saipem operates, thanks to local partnerships and collaborations.
 FAIR AND INCLUSIVE WORK ENVIRONMENT	<ul style="list-style-type: none"> > Increase in diversity, equity and inclusion by promoting and strengthening an inclusive culture. > Non-balance of the male/female workforce at local level due to less attractiveness for women because of the nature of Saipem activities.
 EMPLOYEE DEVELOPMENT; TALENT ACQUISITION & RETENTION; EMPLOYEE WELLBEING	<ul style="list-style-type: none"> > Increase in worker wellbeing through the welfare tools offered. > Increase in diversity, equity and inclusion by promoting and strengthening an inclusive culture. > Contribution to training, increase in hard and soft skills.
 SUPPORT AND DEVELOPMENT OF COMMUNITIES	<ul style="list-style-type: none"> > Increased wellbeing and local development for host communities thanks to the improvement of local infrastructure and the increase in tax revenue in the countries of operation. > Increased cultural awareness on sustainability issues in the local contexts in which Saipem operates. > Development of the local market (and local vendors) following the acquisition of projects in remote areas. > Impacts on the traditional socio-economic/cultural context due to Saipem's presence and activities in the area.

2.2 SAIPEM SUSTAINABILITY PLAN

The four-year “*Our Journey to a Sustainable Business*” Sustainability Plan sets out the commitments undertaken by Saipem in the Sustainability Policy in terms of qualitative and quantitative objectives, in order to create value for all stakeholders in the short and long term. The Sustainability Plan is divided into 3 pillars: Climate Change Mitigation & Environment Protection, People Centrality and Value Creation. The objectives defined

contribute to the achievement of the Sustainable Development Goals (SDGs) of the UN 2030 Agenda, in particular of those SDGs which are more pertinent to Saipem’s business and in line with the company strategic guidelines.

The most significant objectives and the results achieved related to “human and labour rights” are reported below.

2023-2026 GOALS	2023 RESULTS
Maintain a TRIFR and HLFGR for subcontractors no greater than the 5 year average for each year through 2026. For 2023, the average of the last 5 years of the TRIFR corresponds to 0.32 and stands at 0.57 for HLFGR	The TRIFR was 0.23 while HLFGR was 0.44
Identify innovation initiatives aimed at eliminating the risk of working at height and falling objects by 2025	The “Safety Step up” project was continued in 2023 to identify innovation initiatives
Implementation of the “Digital Permit to Work” (E-PTW) on board 100% of the Saipem fleet by 2026	In 2023, 32% of the Saipem fleet had the Digital Permit to Work on board. The implementation of E PTW on board the Saipem fleet is on going
Improve the efficiency and use of telecardiology services	In 2023, the use rate was 75% of the identified sites
Extend application of telehealth services (2023-2026)	In 2023, telepsychology and teledermatology services were defined and launched at all selected sites
Launch initiatives for employee health on the following topics: mental health, cardiovascular risk prevention and healthy eating in the 2023-2026 period	In 2023, 14 events were carried out on topics such as diabetes, cancer, hepatitis
Launch of the “Fondo Nuove Competenze” training project for all Saipem Italy employees, with the aim of involving 50% of employees	Training activities were implemented and concluded, involving 85% of the target employees
Prepare a feasibility study for a “Global Employment Guideline” in 2023	Feasibility study carried out
Increase the number of women with STEM backgrounds employed by Saipem SpA by 2025	Activities were developed with universities and the “Role Model” project was continued
Obtain Gender Equality certification in line with Italian Reference Practice No. 125:2022 in 2023	Certification was obtained in November
Maintain ISO 30415 - Human Resource Management Diversity and Inclusion certification in 2023	The certificate was maintained
Adopt a Gender Equality criterion in the recruitment process for structural positions in 2025	The criteria for the recruiting process have been defined
Increase awareness on human and labour rights issues with Saipem’s main contractors in 2023	70% of the target vendors participated in the training
Conduct (desktop) audits on Saipem vendors on human and labour rights 2023	Audits were carried out on 10 main vendors
Strengthen skills on sustainability in the Supply Chain function through specific training by 2024	A pilot training was delivered to 39 resources
Continue the public health initiatives, for example those linked to preventing malaria and promotion and awareness of health topics in 2023	Numerous health promotion initiatives were organised in the region, including malaria prevention

2.3 OBJECTIVES FOR 2024-2027

The updated "**2024-2027 Sustainability Plan**" has set the frameworks and goals for the next 4 years. The main objectives related to human and labour rights are provided below:

- Maintain a TRIFR and HLFRR no greater than the 5-year average each year through 2027. For 2024, the average of the last 5 years of the TRIFR corresponds to 0.41 and stands at 0.92 for HLFRR.
- Maintain a TRIFR and HLFRR for subcontractors no greater than the 5-year average for each year through 2027. For 2024, the average of the last 5 years of the TRIFR corresponds to 0.29 and stands at 0.55 for HLFRR.
- Strengthen the leadership of Saipem and its partners in the safety field through engagement initiatives with key stakeholders such as clients and suppliers (2027).
- Launch of new medical check-ups for selected segments of Italian employees (2024).
- Introduction of the Hepatitis C Virus screening test in protocols (2027).
- Adoption of a Global Employment guideline (2025).
- Launch of a mentoring programme (2024).
- Parental Onboarding programme: feasibility study (2024) and implementation (2026).
- Completion of the first edition of the HSE Master and launch of a new edition (2024).
- Launch of the Saipem ITS (Istituto Tecnico Superiore) in the Marche region, Italy (2026).
- Participation in the launch of the "Centro Orientamento Nazionale" in Italy (2026).
- Maintenance of SA8000 certification (2024).
- Human rights risk assessment on all operation sites (2024).
- Conduct human and labour rights audits of suppliers and employment agencies (11 audits) (2024).
- Awareness-raising initiatives on human and labour rights involving 50% of key subcontractors in high-risk countries (2024).

3. SAIPEM COMMITMENT TO HUMAN AND LABOUR RIGHTS

Saipem operates within the reference framework of the UN Universal Declaration of Human Rights, the Fundamental Conventions of the International Labour Organisation (ILO), the OECD Convention, and the United Nations Global Compact principles.

Saipem is part of the United Nations Global Compact (UNGC), the world's largest strategic corporate citizenship initiative. Since its affiliation in 2016, the company has incorporated the ten principles of the Global Compact into its corporate culture and operational activities, implementing them into its strategies, policies and day-to-day activities.

Saipem strives to be an exemplary leader in its areas of operation. The company works closely with its

suppliers, clients, employees and partners to reduce its environmental impact and safeguard human rights.

In 2020, to further confirm Saipem's commitment, the CEO signed a call to action for company leaders on human rights issues, by signing the Italian version of the "CEO Guide to Human Rights" drafted by the World Business Council on Sustainable Development (WBCSD). In 2020, Saipem endorsed the Women's Empowerment Principles since it firmly believes that inclusivity is a key component for long-term growth, creativity and efficiency, not only in its operations, but throughout the supply chain. In addition, the company is continuously committed to identifying and resolving potential human rights issues within its supply chain.

3.1 SAIPEM POLICIES AND THE CODE OF ETHICS

Saipem's policies that address the human rights principles are part of the company regulatory system and are mandatory documents that define the rules of business conduct in all our operations including with regard to relations with our internal and external stakeholders, business partners and the supply chain.

The **Saipem Code of Ethics** rejects any form of discrimination, corruption, forced or child labour. The Code of Ethics promotes human rights and safeguards the dignity, freedom and equality of human beings including the protection of labour rights and the freedom of trade union association and health and safety. Saipem's Code of Ethics strictly demands that there shall be no harassment in the workplace and protects against any form of discrimination, based on gender, ethnicity, religious beliefs, age, marital status or any other aspect. The Code of Ethics applies to the entire Saipem population, as well as to third parties with whom Saipem collaborates.

The "**Sustainable Saipem**" Policy enforces Saipem's

commitment to promoting and respecting human and labour rights together with the protection of health, safety and personal security which are non-negotiable values for the company and that suppliers, clients and subcontractors must endorse to partner with our Company. Furthermore, the **Saipem Human Rights Policy** defines specific commitments concerning the regard for human rights in the workplace for company employees, local communities, in security and business relations in our supply chain to promote respect for fundamental human and labour rights.

Saipem has embraced diversity, equality and inclusion which is supported by its recent implementation of the "Diversity, Equality & Inclusion" Policy.

The health and safety of all Saipem personnel is a priority and a strategic objective for Saipem. This commitment is an essential pillar of the "**Health Safety, Environment and Security**" Policy.

3.2 VENDOR CODE OF CONDUCT

The **Vendor Code of Conduct**, issued in 2022 and published on the company website, is aligned with the Code of Ethics and Saipem corporate policies and is mandatory for all vendors. It defines Saipem's expectations regarding ethics and compliance, human rights and modern slavery, health, safety, environmental protection, relations with local communities, information and data protection,

and the whistleblowing reporting process.

During 2023, the Vendor Code of Conduct was integrated with a specific section relating to diversity and inclusion.

As of the introduction date, 63% of qualified suppliers have signed the Code and it is estimated that all qualified suppliers will sign it within the next two years.

3.3 SAIPEM'S COMMITMENT AGAINST MODERN SLAVERY

Modern slavery is an umbrella term covering forced labour, servitude, debt bondage and human trafficking for the purposes of labour exploitation.

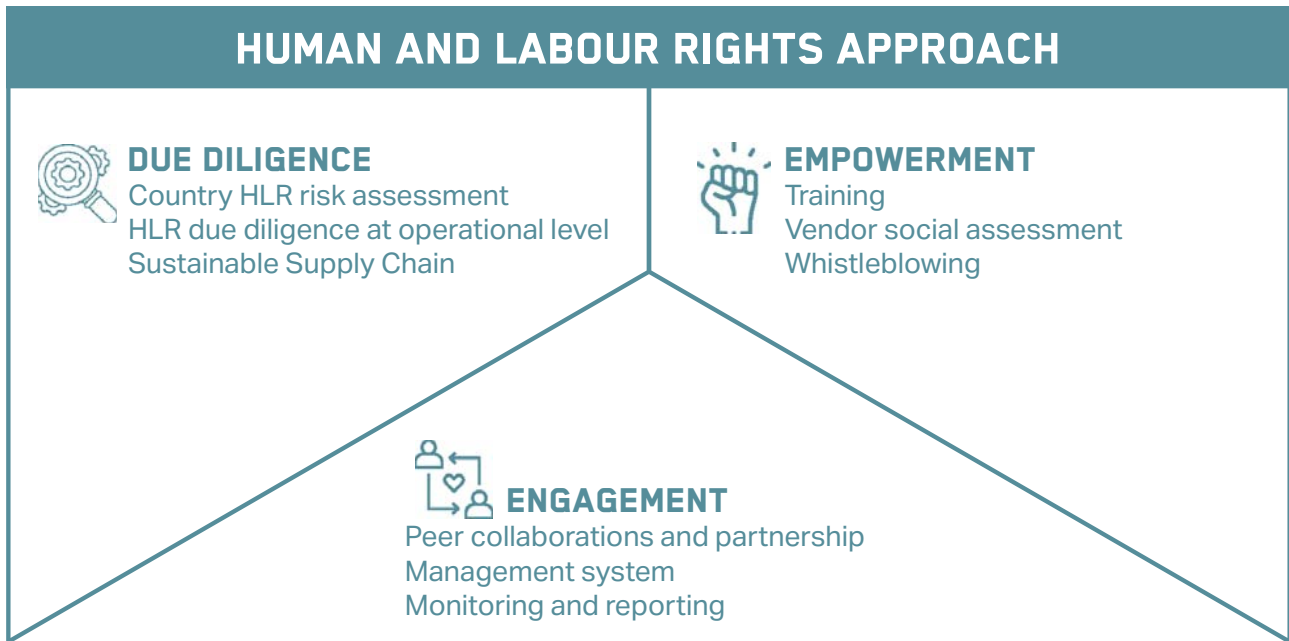
Saipem supports the elimination of any form of modern slavery and human trafficking, and it is aware that the promotion and protection of the human rights and decent work in its business relationships, including in those with vendors, are fundamental for addressing these issues.

This commitment is expressed in Saipem's Code of Ethics and reiterated in company policies and procedures, including "Sustainable Saipem" Policy, Human Rights Policy, the Vendor Code of Conduct and the "Health Safety, Environment and Security" Policy, which describes our approach in our relations with our business partners and our responsibility in guaranteeing a sustainable, fair, transparent, and long-term collaboration with them.

4. SAIPEM'S APPROACH TO HUMAN AND LABOUR RIGHTS

Protecting and promoting human and labour rights in Saipem operations is a fundamental principle for the company in conducting sustainable business and maintaining respectful and ethical relationships throughout its value chain and with all relevant stakeholders. Saipem's commitment, policies and procedures are rooted in the international standards set by the United

Nations' (UN) Universal Declaration of Human Rights, the International Labour Organisation's (ILO) Fundamental Conventions, the UN Guiding Principles on Business and Human Rights, and the UN Global Compact principles. A representation of Saipem's approach to Human and Labour Rights is provided below:



4.1 EMPOWERMENT

4.1.1 Internal Training

As part of a broader initiative aimed at spreading awareness on human rights and the principles of decent work, as well as on the most recent requirements of European legislation, two training sessions were organised for 27 HSE managers based at Saipem branches abroad. At the end of the training sessions, the HSE managers received materials, such as posters and videos, summarising Saipem's principles on labour rights and the internal whistleblowing process to be used during the HSE induction activities in their area. After the training, the human rights topic was integrated into the HSE inductions for the following areas and projects: onshore projects in Kuwait and Saudi Arabia, offices and construction sites in Indonesia, offices in China and Malaysia, projects in Nigeria and Mozambique. The topic was also included in the Project Management meeting of the Balein project in the Ivory Coast.

Saipem launched an e-learning training programme in 2020, specially dedicated to people who work in Security functions. Training includes a specific focus on ethics and compliance, including respecting and promoting human rights. As of 2020, a total of 129 people completed the training.

Since 2016, Saipem has implemented a training programme on "human rights and the supply chain" to train Saipem's procurement functions, mainly Post Order. The training envisages a focus on international standards and internal policies, the actions that can be implemented and the role of employees on these issues. The training aims to instruct employees who interact directly with vendors on the importance of reporting serious situations they may observe during visits to vendors. Training is provided through an e-learning platform. In the period 2016-2023, a total of 811 employees were trained, covering the entire population of Post-Order functions. Starting in 2020, the training is available to all new hires in the functions concerned.

Furthermore, in order to involve the entire Supply Chain Function, new training on the "Sustainable Supply Chain" was launched in 2023 which focuses on human and labour rights and environmental issues. The training aims to strengthen knowledge of these topics, with particular reference to the risks and impacts associated with our suppliers and subcontractors, and along the entire supply chain. Two training sessions involving 38 people from the Supply Chain function were organised in 2023, and e-learning training will be launched in 2024 to cover the rest of the function's members.

4.1.2 Training Campaign on Human and Labour Rights for Vendors

In 2023, Saipem designed and implemented a tailored vendor training programme focusing on human rights and modern slavery, aligned with the Saipem Vendor Code of Conduct's principles. The training programme summarised Saipem's expectations of its vendors regarding the prohibition of any form of child labour, forced labour, human trafficking, slavery, discrimination and inhuman treatment, and emphasising the guarantee of decent working conditions in accordance with local laws and ILO principles.

Launched at the end of 2023, the programme targeted 114 key vendors, representing 8% of the total purchased in 2022. By the end of the year a total of 79 vendors, comprising 192 people participated in the training.

Information regarding the Vendor Social Assessment is detailed in chapter 6 "Focus on activities carried out to prevent & mitigate human and labour rights risks in 2023, while the Whistleblowing process is described in chapter 7 "Access to remedy".

4.2 ENGAGEMENT

4.2.1 Health & Safety Committees

Promoting the safety culture of workers is facilitated at Saipem by both the reference regulatory framework, characterised by laws and agreements at national and company level, and by an internal environment characterised by specific policies on health and safety.

Internal policies define particularly stringent and rigorous criteria for safeguarding people's safety; they are also valid in various local operating contexts still characterised by an evolving regulatory system on the matter. With regard to national agreements, not all countries in which Saipem operates have trade unions at both national and local level. Where specific agreements are in place between trade unions and Saipem, they can include the following on safety:

- setting up workers' H&S committees (composition and number);
- specific training for safety officers and basic information on safety matters to all employees, with particular reference to courses on Health and Safety at Work, Fire Fighting, First Aid, and mandatory "Special Operations" (Onshore-Offshore);
- regular meetings between the company and workers' representatives.

4.2.2 Industrial Relations

Regarding industrial relations, the four-year collective agreement with the International Transport Workers' Federation (ITF) came into force on January 1, 2023, covering personnel employed on nine vessels in the Saipem fleet. Furthermore, during 2023, collective agreements were renewed and new negotiations started at the Saipem entities operating in Angola, Brazil, Mexico, Nigeria and Singapore. In Indonesia, the renewed collective agreement signed by PT Saipem Indonesia for local personnel assigned to the Karimun fabrication yard came into force in March.

In Italy, the supplementary agreement with the trade unions of the Energy and Oil sector was renewed.

The objective of the renewal is to increasingly protect the health and safety of personnel, as well as improve the general assignment conditions.

In the maritime sector, the second half of the year was characterised by the review of the labour law and regulatory aspects of the soon-to-expire reference collective labour agreement. To this end, discussions with the trade unions are still ongoing.

During 2023, extraordinary meetings were organised with the European Works Council (EWC), and a plenary meeting in Bucharest organised in September concerning updates on health and safety matters and human resources management, with particular focus on employees in the European Economic Area and an in-depth look at the Neart na Gaoithe (NnG) project, where Saipem was involved in the construction of an offshore wind farm in Scotland.

4.2.3 Collaboration with Building Responsibly

In 2021, Saipem joined Building Responsibly (BR), a coalition of leading engineering and construction companies. It seeks to strengthen standards for the protection and promotion of workers' rights and welfare across the industry. As a member of BR, Saipem is committed to protecting workers by upholding and adopting the 10 principles of worker protection.

In 2023, Saipem participated in BR meetings, collaborating and sharing experiences and discussing the main efforts required and how to overcome obstacles. The BR working groups aim to develop strategies and tools to promote their principles and to establish a common global baseline on safety, security and wellbeing, for the benefit of all people working in the engineering and construction industry. Saipem is keen to continue its collaboration with BR and its associated companies and integrate worker protection principles in its business practices to share and raise awareness of human rights risks, especially along the supply chain.

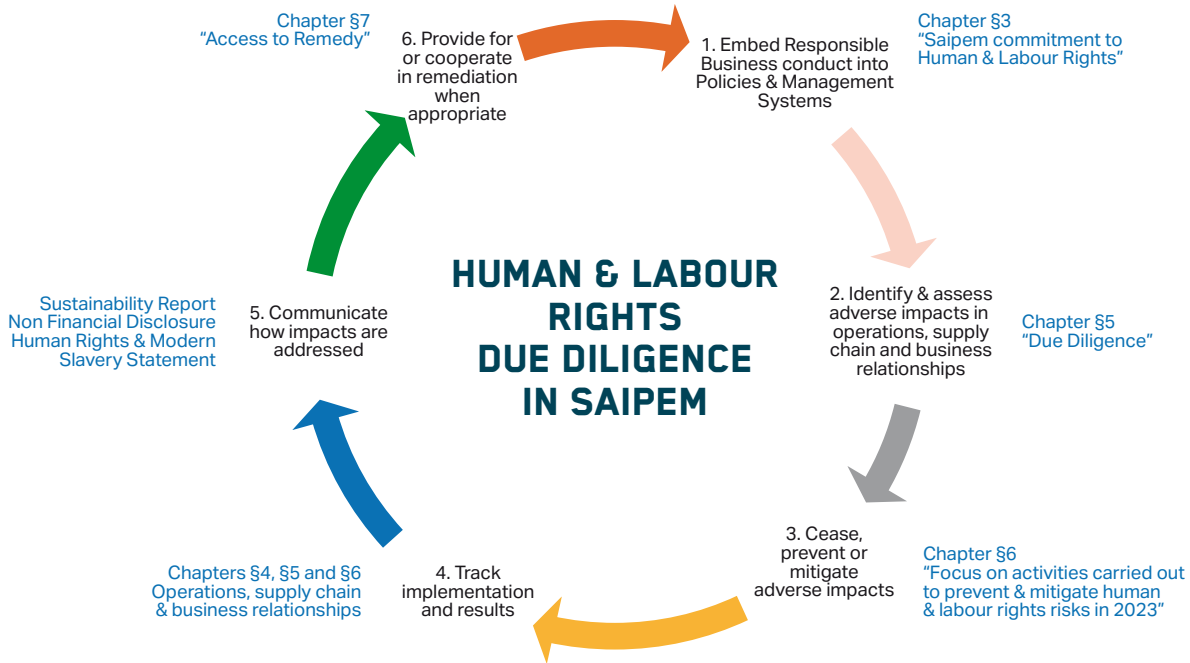
Building Responsibly (BR) principles

Workers are treated with dignity, respect, and fairness	Living conditions are safe, clean, and habitable
Workers are free from forced, trafficked, and child labour	Access to documentation and mobility is unrestricted
Recruitment practices are ethical, legal, voluntary, and free from discrimination	Wage and benefit agreements are respected
Freedom to change employment is respected	Worker representation is respected
Working conditions are safe and healthy	Grievance mechanisms and access to remedy are readily available

5. DUE DILIGENCE

Saipem's risk-based approach to human rights complies with the OECD Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance for Responsible Business Conduct, aimed at identifying, preventing

mitigating and reporting potential impacts of company operations and activities. The alignment of Saipem's management systems and process with OECD Due Diligence guidance requirements is shown below.



Saipem's due diligence process for human and labour rights is structured on the most significant business areas and activities, according to the potential adverse impacts

that might be generated by operational activities and business relationships within the risk groups.



COUNTRY HUMAN RIGHTS RISK ASSESSMENT

Methodology for assessing the country risks related to the potential violation of human and labour rights.



HUMAN RIGHTS DUE DILIGENCE AT OPERATIONAL LEVEL

Human and labour rights risk register to identify, assess and mitigate risks at operational level.



HUMAN RIGHTS IN THE WORKPLACE

SA 8000 certification for Saipem SpA; Industrial relations management; Control of employment agencies.



SUSTAINABLE SUPPLY CHAIN

Supplier Management Systems to assess and monitor compliance with the principles of Saipem's Code of Ethics and Company standards.



HUMAN RIGHTS AND LOCAL COMMUNITIES

Local community engagement and grievance management.



SECURITY MANAGEMENT

Selection of security providers, personnel training on human rights issues.

5.1 COUNTRY RISK ANALYSIS ON HUMAN AND LABOUR RIGHTS (HLR)

Operating in more than 50 countries with different social, economic and cultural contexts, it is essential for Saipem to analyse the potential risks associated with activities in the various local contexts. Therefore, for each country in which Saipem operates, a specific analysis is carried out based on a study of the legislation in force and the state of ratification of ILO fundamental conventions relating to: child labour, forced labour, non-discrimination in employment and occupation, freedom of association and collective bargaining. Further information on the country is taken from studies and analyses carried out by international organisations and NGOs (e.g. ITUC, Human Rights Watch) dealing with labour rights and human trafficking. Based

on the results of the analysis, the countries are classified in relation to human and labour rights risks into four distinct risk categories: high, medium, moderate and low. Saipem uses this classification for the supplier qualification process, the identification of high-risk suppliers for possible audits, as well as for the operational human and labour rights due diligence as described in the following section.

According to the country risk analysis, 44% of Saipem's main operating companies are based in high-risk countries, while the remaining 56% are located in medium-, moderate- and low-risk countries.

5.2 HUMAN RIGHTS IN THE WORKPLACE

5.2.1 SA 8000 Certification

In March 2022, Saipem SpA obtained SA 8000 Social Accountability International (SAI) certification confirming the application of a social responsibility management system in the context of human rights, workers' rights and their wellbeing within the company. The SA 8000 certification, issued by DNV, an international leader in the sector, is an international global ethical certification of a voluntary nature which commits companies to also monitor their supply chains, triggering a virtuous circle throughout it. This certification guarantees compliance with the best international guidelines and ethical rules defined by leading world organisations on the protection of human and labour rights, such as the ILO (International Labour Organisation) and related UN conventions.

Obtaining and maintaining it during 2023 represent an important confirmation of Saipem's commitment to sustainability in a process of continuous improvement, particularly in some essential areas such as respect for human rights, respect for labour law, protection against child exploitation and guarantees of health and safety in the workplace, freedom of association and the right to collective bargaining along the entire value chain of the company's activity.

5.2.2 Promoting and Protecting People's Health and Safety

The health and safety of all Saipem personnel is a priority and strategic objective for Saipem. This commitment is an essential pillar of the HSES Policy.

The health and safety of people are constantly monitored, assessed and guaranteed through a management system that integrates Quality, Health, Safety, Security and Environment, which meets the international standards and current legislation. Also, it covers all employees and subcontractors working in sites managed by Saipem for the execution of all operational projects. Internal audits are carried out regarding HSEQ on: HSEQ management system, compliance with the HSEQ legislative provisions. These audits involved operating companies, operating

sites (including the fleet) and subcontractors. In 2023, more than 150 internal audits were conducted to monitor Saipem's Integrated Management System.

Saipem constantly monitors the HSE performance of its subcontractors, also by carrying out HSE and Quality audits.

The training on health, safety and the environment is an important part of the implementation of the HSE system in Saipem's central headquarters and operating sites. All the HSE training activities are critical preventive actions for reducing risks. During the year, Saipem continued to invest significant resources in training its personnel on HSE issues through campaigns and ad hoc programmes, with the aim of increasing workers' awareness of the risks associated with work activities. In 2023, the total HSE training hours were 1,719,376, of which 68% (1,177,339) represent the total training hours of subcontractors.

Saipem has developed a continually evolving health management system, which is adapted to the work environments, integrates the most recent epidemiological studies and is designed to ensure the best health monitoring and medical services. The management system provides for the identification and assessment of risks of the health of workers for each site/project/asset following which adequate prevention and mitigation measures are identified and implemented. A periodic monitoring activity of these measures is performed. The presence of Saipem clinics in work contexts in Italy and abroad fulfils the desire to not only support employees, but to also create proximity services that integrate the offer in the territory, with specific attention to the possible needs of Saipem people both in the workplace and personally. The company has also developed a series of programmes and initiatives that address various aspects of wellbeing. These programmes cover not only occupational medicine but also health care, extending to primary, secondary and tertiary prevention interventions. Saipem is constantly committed to promoting a healthy lifestyle, disease prevention and mental health management.

5.2.3 Control of Employment Agencies

Global Projects Services (GPS AG) is a wholly owned subsidiary within the Saipem Group with a license for international recruitment and supply of personnel services since 1994 and is also an agent of Seafarer's Recruitment and Placement Services in compliance with ILO MLC 2006. GPS AG is a human resources centre of excellence providing a complex range of work-related services. GPS AG is supported by local employment agencies which are continuously monitored to verify how they manage sensitive processes such as hiring practices. This monitoring includes a documentary check of the technical capabilities in advance of the provision of services, inspections at supplier premises and/or remotely, as well as telephone interviews with personnel recruited through said agencies. In 2023, 2 audits were carried out pursuant to the ISO 9001:2015 standard on already qualified suppliers in relation to the contractual terms and conditions agreed for the provision of the service, and the documentary assessment of the technical capabilities

of 240 potential new HR service suppliers. In addition, 77 international workers recruited with the support of agencies, but with an employment contract with GPS AG, were interviewed by telephone, outside their workplace, to gather their opinion on the management of their recruitment and other administrative practices. There were no reports of behaviour contrary to human and labour rights. In 2022, GPS AG created a further tool to monitor and understand the level of satisfaction of international personnel in an agile way, with the intention of both establishing and facilitating communication with those workers who are less proficient in the English language, and possibly directing them towards the appropriate party. At the end of the second year of implementation of this tool, a personnel satisfaction level of over 97% was recorded.

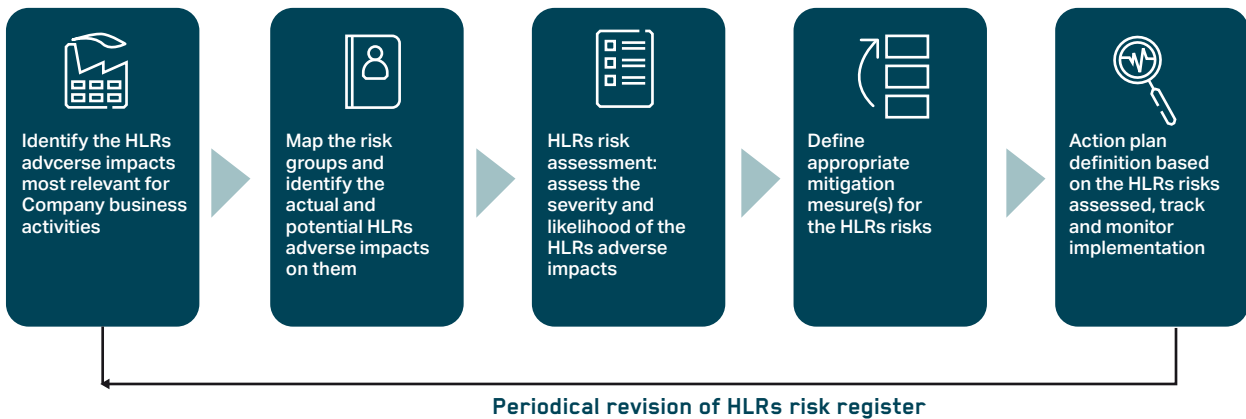
The provision of training addressed to agencies via e-learning on Saipem's ethical principles also continued. During 2023, eight agencies were involved.

5.3 DUE DILIGENCE ON HUMAN RIGHTS AT OPERATIONAL SITES (HLR RISK REGISTER)

Saipem has launched a tool (HLRs Risk Register) since 2021 to identify the potential adverse impacts, assess the risks on human and labour rights (HLR) that the company may generate through its operations or its business relations and set up appropriate mitigation actions. This register also incorporates the country risk assessment

to point out any systemic risks due to the country context assessment. HLRs Risk Register was updated in 2022 to further align to the requirements of the "OECD Due Diligence Guidance for Responsible Business Conduct", especially regarding the monitoring and effectiveness of mitigation actions.

HLRs risk assessment and the HLRs Risk Register compilation process







From 2022 onwards, the use of the HLR Risk Register began in all countries where Saipem's operating activities may have a significant impact on the issue. The use of the tool and the monitoring of results were based on two criteria: the related level of country risk and the importance of Saipem's presence, in terms of employees on site.

36 companies and subsidiaries operating in 35 countries completed the registry in 2023, including Saipem Ltd, Saipem Drilling Norway AS, Moss Maritime AS and Saipem

Australia Pty Ltd. HLRs Risk mapping was carried out by 80% of the relevant operating companies located in high-risk countries, and by 88% of the operating companies located in countries classified as medium and low risk.

In 2023, a total of 195 potential adverse human and labour rights impacts were identified and assessed; the main categories of risks are described in the table below.

HUMAN AND LABOUR RIGHTS IMPACTS IDENTIFICATION

CONTEXT ANALYSIS	COUNTRY RISK	PROJECT AND OPERATIONAL CONTEXT			
RISK GROUPS	SYSTEMIC (ILO CORE CONVENTIONS RATIFICATION STATUS)	 EMPLOYEES	 SUPPLY CHAIN	 LOCAL COMMUNITIES	 SECURITY
ACTUAL & POTENTIAL IMPACTS IDENTIFIED	11 Freedom of association and collective bargaining	89 Decent work: risks related to overtime, safe transport of personnel, working and living conditions Discrimination: wages, employment Personnel security in some areas	68 Forced labour: risks related to withholding Id cards, wages, benefit payments and overtime pay Decent work: risks related to employment conditions, lack of social security payment, inappropriate HSE management and living conditions	20 Risks of compromising community rights such as impacts on social, economic, and living conditions, and on the environment Public health and safety Discrimination in recruitment and employment	7 Risk of abuse of force, mostly in the areas where potential conflicts may arise
195 impacts in 2023					

Mitigation actions were implemented by Saipem subsidiaries for each of the Human and Labour Rights risk assessed.

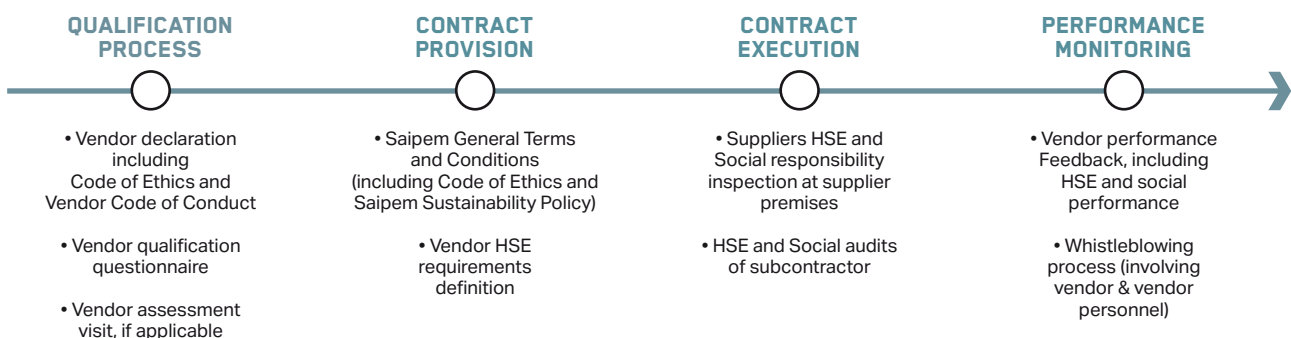
In 2023, most of the mitigation actions related to the supply chain encompassed social assessments conducted to evaluate suppliers' compliance with country

labour laws, as well as Saipem's policies and procedures. Additionally, training, awareness and improvement of the subsidiary management systems were implemented to guarantee adherence to decent work principles. Regarding local communities, companies implemented engagement and communication initiatives to reduce possible impacts.

5.4 HUMAN AND LABOUR RIGHTS IN THE SUPPLY CHAIN

Saipem is committed to maintaining and improving relations with the vendors that work with and for Saipem to make them lasting, mutually profitable and reliable for both parties. Saipem demands that its vendors apply the highest standards in relation to health and safety, combating bribery and corruption, respect for human rights and environmental protection.

Saipem's vendors are bound to comply with the principles that are an integral part of the Code of Ethics, of the Vendor Code of Conduct, and respect human rights in conformity with Saipem's Sustainability policy, as required in the contractual clauses laid down in all contracts.



Vendors are responsible for managing risks in their operations, and the Company demands that, in turn, they require the same principles and standards from their own vendors. In this way, we aim to guarantee safe and fair working conditions and the responsible management of environmental and social aspects throughout the supply chain.

5.4.1 Vendor Qualification

During the qualification process, the analysis of vendor information is the first step for knowing and understanding their capacities. This phase involves the gathering of data and information, as well as the vendor's documentation, to evaluate their technical and managerial skills, including their alignment with quality standards; the financial, reputational and ethical reliability; and their ability to manage

sustainability issues. Depending on the type of goods or services offered, vendors are subjected to a Counterparty Risk Assessment ("VERC"), aiming also to verify their ethical conduct in terms of anti-corruption, unlawful conduct and human rights, as well as any other aspect which could directly damage the reputation of the vendor, and indirectly the reputation of Saipem.

The level of risk linked to sustainability issues is determined by the country of origin of each vendor and the industrial sector and/or criticality of the supply. Depending on the level of risk of exposure to problems linked to human rights and/or health and safety and environmental management aspects, vendors are assessed by analysing the documents provided during qualification, to check compliance with the Saipem principles and the vendor's ability to manage these issues.

Furthermore, based on the country risk, the vendors subjected to qualification audits may also be assessed on specific sustainability aspects, including labour rights, health and safety and environmental protection.

2023 RESULTS

474

VENDORS WERE ASSESSED ON HSE ISSUES

431

VENDORS WERE ASSESSED ON LABOUR RIGHTS ISSUES

4

AUDITS COVERING SOCIAL AND HSE ASPECTS FOR NEW CHINESE VENDORS

2,693

COUNTERPARTY RISK ASSESSMENT (VERC) CARRIED OUT, OF WHICH 1,585 DRAWN UP AS PART OF THE QUALIFICATION PROCESSES, 99 FOR THE ISSUANCE OF PURCHASE DOCUMENTS

5.4.2 Contract Provision

During the bid and contract execution phases, further controls are performed, including a counterparty risk assessment based on the total value of the supply. For goods and services deemed to be of high risk for health, safety and environment (HSE) issues, specific assessments are carried out to check the vendor's ability to perform the contract in accordance with the relative international and Saipem standards and on the capacity to manage HSE aspects.

The contractual conditions applied to all vendors and all types of purchasing include specific requirements that oblige the vendor to strictly comply with the Saipem Code of Ethics and to respect human rights.

Other more informal checks are carried out by the Post Order function team by means of checklists prepared to collect any observations that emerged during visits to the sites of suppliers to investigate child labour, forced labour, discrimination, compensation and hours worked, including overtime.

2023 RESULTS

102

CHECKS CARRIED OUT BY POST ORDER DURING ASSESSMENT VISITS

Saipem organises specific events, meetings or forums for vendors, both prior to qualification and during the execution of the contracts to share the ethical principles, inform and train vendors on the Saipem standards and requirements and how they should align to these.

5.4.3 Contract Execution

A new documented process was implemented during 2023 to identify key vendors operating in certain countries and providing specific services to Saipem. The definition of the vendor risk profile is based on the country risk, the type of activity (commodity code), the total ordered, and other information (duration of the commercial relationship, feedback, etc.). Prioritisation of suppliers based on their risk profile is essential given the large supply chain involved in Saipem projects and activities and is necessary to identify specific mitigation actions.

In 2023, in line with Saipem's sustainability objectives, the main vendors identified by the prioritisation process were involved in the following actions:

- > social assessment programme;
- > training campaign on human and labour rights.

2023 RESULTS

10

SOCIAL DESKTOP AUDITS CARRIED OUT

79

VENDORS INVOLVED IN TRAINING ACTIVITIES ON HUMAN AND LABOUR RIGHTS, COMPRISING 192 PEOPLE

5.4.4 Vendor Performance Monitoring and Feedback

Vendor performance and compliance with contractual provisions are constantly monitored: all the Saipem functions involved in the various phases of the procurement chain management system are bound to provide feedback on the conduct of vendors, including on sustainability aspects, such as any incidents occurring during the execution of the work, conformity with local HSE or labour legislation, or evidence collected during site inspections and audits.

The feedback received guarantees the assessment of the vendor's overall reliability and, in the case of serious situations recorded, the possibility to terminate the contract or suspend the vendor's qualification.

2023 RESULTS

502

FEEDBACK SURVEYS ON VENDOR PERFORMANCES WERE CARRIED OUT AND PUBLISHED, OF WHICH 91% WITH A POSITIVE OUTCOME AND 7% WITH A NEUTRAL OUTCOME

5.5 SECURITY PROVIDERS AND HUMAN RIGHTS

Saipem manages relations with local security forces to ensure a shared commitment to human rights, as well as the adoption of rules of engagement that limit the use of force.

Before signing a contract, providers of security goods and services are subjected to a due diligence to verify that there are no counter-indications connected with the violation of human rights.

Saipem has introduced clauses regarding the respect for human rights in its contracts with these vendors since 2010, and failure to observe them leads to the withdrawal of the Company from the contract.

For project activities, Saipem's Security Function prior to the possible offer, carries out a dedicated Security Risk Assessment, reported in the Project Security Execution Plan, in which the security risk connected with the operating activities and the context is analysed, including human rights violations issues. Potential breaches of human rights are in fact assessed in all the Company's operations using country risk sheets, in which the risk is assessed using specific quantitative and qualitative indicators. On the basis of the risks identified, the actions needed both to manage and reduce these to a minimum are decided upon.

5.6 HUMAN RIGHTS AND LOCAL COMMUNITIES

Saipem is committed to establishing relations with its local stakeholders based on correctness and transparency to pursue concrete shared objectives for sustainable development. This is achieved by strengthening mutual trust, seeking dialogue and promoting the right conditions in order to establish lasting cooperation in the countries where the Company operates.

Saipem's involvement and dialogue with local stakeholders depends on the type of presence in each specific area, contract requirements set by clients on projects and the partners with which the Company operates, as well as the characteristics and social composition of the relevant context. To support this process, Saipem has implemented specific tools for analysing the local context and identifying and analysing the main stakeholders aimed at defining

engagement and intervention plans, which may include periodic meetings, information and communication activities, comparisons and specific investigations, responses to reported issues, and contribution to initiatives for local communities.

An important tool is listening to the demands of the local stakeholders, also by means of consolidated engagement processes. In particular, for the management of the negative impacts, the Company has drawn up guidance (Guidelines on Grievance Management) for structuring a system to collect and manage the demands of the local communities in the operating situations where it is considered necessary or requested by the client. This process also allows potential negative social impacts to be identified and managed or mitigated.

6. FOCUS ON ACTIVITIES CARRIED OUT TO PREVENT AND MITIGATE HUMAN AND LABOUR RIGHTS RISKS IN 2023

6.1 INITIATIVES TO MINIMISE HUMAN AND LABOUR RIGHTS RISKS

As an output of Saipem's Human and Labour Rights due diligence process at the operational level (see the section on "Human and Labour Rights" for further details), Saipem subsidiaries developed and implemented actions to minimise the identified potential Human and Labour Rights risks.

6.1.1 Group Vendor Social Assessment Programme

The Vendor Social Assessment programme in 2023 targeted desktop audits for 10 key vendors, comprising six subcontractors and four employment agencies.

The programme began with one-to-one engagements with vendors' managers, introducing Saipem's expectations and requirements outlined in our Code of Ethics and Vendor Code of Conduct, clarifying the assessment objectives and programme implementation.

The social audits focused on human rights, including risks related to child and forced labour; freedom of association, collective bargaining, discrimination; workers' right to decent work covering fair recruitment and employment, compliance with legal working hours and overtime, wages and benefits payment, as well as subcontractor management.

The social assessment results highlighted potential risks in managing working hours, overtime payment, the lack of a systemic recruitment process and employment in compliance with local laws, especially for migrant workers, and the need for a supply chain due diligence process.

Following the assessment of all 10 vendors, social improvement programmes were prepared and shared with them, accompanied by requests for an action plan to improve their companies' management and performance in human and labour rights.

Furthermore, in 2023, as part of the vendor qualification process, a total of four audits were carried out for new vendors in China by a third-party independent auditor (DNV) that focused on social aspects leading to the identification of non-conformities and observations. Improvement actions focused on health and safety, working hours, remuneration, disciplinary actions and management of the supply chain.

6.1.2 Initiatives Implemented relating to Manpower Agencies

As a result of the increase in project activities at the Saipem Karimun Yard, a significant number of agency workers were hired. To verify that the employment agencies respect the workers' contractual terms and conditions in compliance with Indonesia's labour laws, audits were conducted at 8 manpower agencies to verify not only compliance with the applicable legislation, but also compliance with contractual

terms and conditions and the scope of work of manpower supply. The results of the audits were shared with the employment agencies, which were asked to implement corrective actions to guarantee statutory compliance.

Saipem India carried out audits and random checks to verify statutory compliance with the labour act of the manpower agencies. 6 manpower agencies were involved in the document verification of the compliance process, particularly for wages and social security payments and working hours.

During the execution phase of the Tortue Project, Saipem SA Senegal Branch identified and assessed potential human and labour impacts, defining and implementing adequate mitigating actions, which are constantly being monitored.

Given the importance of the Project for the area, Saipem counted on the support of the local personnel hired through the local manpower agencies in Senegal and Mauritania. To guarantee that the rights of workers are respected, Saipem SA Senegal Branch put in place a control system to ensure that the manpower agencies comply with local labour regulations. Documented evidence of social security payments has been requested quarterly by Saipem from the five manpower agencies in Senegal and from the one with which the project is collaborating in Mauritania.

Saipem Ltd published a work instruction which provides advice to workers who feel that they are being discriminated, harassed, or bullied. It also provides advice to workers accused of discriminatory, harassing or bullying behaviour. It encourages parties to discuss and resolve their concerns both informally (both with or without mediation) and formally via a formal grievance process.

6.1.3 Initiatives Implemented relating to Supply Chain at Country Level

In Azerbaijan, during 2022, catering subcontractor employees on board our vessel participated in a survey our client arranged through a third party, to identify potential violations of workers' rights regarding recruitment, mobilisation and rotation travel costs. Fifteen employees took part providing anonymous feedback. The interviewed workers confirmed that their employer cover the costs for recruitment, training, and certification. In 2023, follow-up verifications covered payslips and personnel rotation.

Snamprogetti Saudi Arabia prepared a Human and Labour Rights (HLR) risk register, mapping the potential risks related to the Berri Development Project. In particular the risks related to salary payment, workers' medical care in case of emergency and inappropriate living conditions

offered by subcontractors to their workers were identified and addressed. For medical emergency situations which require specialised hospital emergency care beyond the capabilities of the Snamprogetti Saudi Arabia site's medical team, the company arranges for transfer via ambulance for patients to the primary evacuation hospital. This is applicable also to subcontractor workers who may be at risk of being denied access to necessary medical treatment in case of medical emergencies that could lead to serious health complications if immediate medical care is not granted. The immediate expenses incurred for the patient's treatment are handled by Snamprogetti and then are charged back to the patient's company, ensuring that the financial burden is appropriately allocated. To prevent delays in salary payments for subcontractor employees, a contractual clause mandates subcontractors to confirm timely payments to all personnel and lower-tier subcontractors/suppliers. Non-compliance is treated as a substantial breach of contract, triggering a stop to invoice payments.

Saipem SpA Kuwait Branch has embarked on a transformative journey where workers' rights stand at the cornerstone of the organisation's success, aimed at fostering an environment that prioritises the health, safety, and overall welfare of the workforce, including the supply chain.

The company implemented a periodic audit programme involving employment agencies and subcontractors

(12 total) of the two onshore projects in Kuwait with the objective of compliance verification and adherence to Saipem policies, contract agreements, and Kuwaiti labour law requirements related to aspects of working conditions such as employment contracts, salary payment, periodic leaves. Fair recruitment issues were addressed as well, through interviews with workers related to payment of the recruitment fees.

With reference to working hours, Saipem SpA Kuwait Branch performed a specific overtime management assessment and its payment assessment of subcontractors and employment agencies. Interviews with 93 workers were conducted as part of the assessment. A training on whistleblowing procedures, information regarding reporting methods (including the yellow boxes on site), and follow-up mechanisms were carried out, empowering workers to effectively engage with these mechanisms.

Additionally, an employee handbook in multiple languages (English, Hindi and Arabic) was published, outlining workers' rights, country regulations, and other essential information. Every employee received a copy of the handbook allowing for a clear understanding of working conditions, security protocols, compensation, benefits, disciplinary procedures and complaint mechanisms. Starting in 2021, when it was initially issued, the employee handbook was distributed to the entire population of the Branch for a total of 585 employees.

6.2 COMPLIANCE WITH COUNTRY LEGISLATION

Modern Slavery in the United Kingdom

Since 2016, Saipem has published its Modern Slavery Statement every year, in compliance with the UK Modern Slavery Act 2015.

Saipem Ltd has revised the HLRs risk register that identifies the risk to personnel and agency workers. Among the risks identified and assessed are the risk of stress and fatigue; mitigation actions were implemented to ensure alignment with local laws and industry standards. Likewise, provision of compensatory rest days was ensured for workers who are unable to take sufficient rest days, especially when working offshore or on site work, and to encourage workers to take their full leave entitlement and rest days during the year in which they are accrued. Saipem Ltd also has a comprehensive employee assistance programme (EAP) to assist workers with any physical and/or mental health concerns.

Each year, Saipem Ltd monitors the minimum wage in the UK, as published by the UK government in order to guarantee that all workers, including those on offshore vessels operating in the UK, receive a basic salary in line with the UK national minimum wage.

To prevent the risk of underpaying agency workers, Saipem Ltd defined and advised the agency, through Schedule of Assignment and noted in the Frame Agreement terms with the agency, of the rate to worker, as well as rate to agency. Saipem Ltd performs controls to guarantee the workers are correctly paid at the rates agreed for the days worked.

Business Transparency in Norway

Saipem is committed to complying with the Norwegian Act on Business Transparency which entered into force on July 1, 2022. The Act promotes and requires companies to respect human rights and ensure decent working conditions, in connection with the production of goods and the provision of services. In the company operations in Norway, Saipem defined a programme to implement the Act's requirements which is in line with Saipem's human rights due diligence programme.

During 2023, Saipem Drilling Norway AS released its Transparency Act Statement 2022 and Moss Maritime AS issued its Transparency Act Statement 2022 in compliance with the Norwegian Transparency Act. The Companies' statements detail the commitments and provides information related to identification of the potential adverse impacts and mitigation actions implemented.

6.3 RAISING AWARENESS ON DIVERSITY & INCLUSION

In 2023, Saipem continued its collaboration with Valore D, an association of which Saipem is a supporting member, promoting training and information initiatives, including mentoring courses, sharing labs, in-depth thematic training events and talks available to the entire population at Group level.

In October 2023, Saipem joined Parks - Liberi e Uguali, an NGO actively engaged in training and information activities to promote awareness of gender identity and sexual orientation.

In general, training is a strategic channel for ensuring widespread awareness and knowledge of priority issues in the DE&I field. In 2023, the dissemination of three training courses continued at Group level, specifically on Unconscious Bias, Disability and Gender Harassment.

In 2023, Saipem also designed and delivered the SAFER (Security Awareness for Empowerment and Resilience) course. The initiative, which included both theoretical and practical sessions, teaches how to identify and prevent dangerous situations and to acquire greater awareness of the urban environment in which we live. The course involved around 100 people, with three editions delivered in April and June 2023 at the Milan headquarters, with a new roll-out expected in 2024.

Saipem has promoted the International Day for the Elimination of Violence against Women (November

25). Through the internal Wear Orange campaign, all employees at Saipem Group offices were invited to wear an orange item of clothing or accessory and to show their commitment to fighting gender-based violence.

In Senegal, Saipem is collaborating to build "La Petite Maison Rose" in the Guediawaye area of the Dakar Region, a safe haven for women and children who are survivors of domestic violence.

Boosting the inclusion of people with disabilities

For Saipem, preserving and valuing the diversity of our employees is a priority; in May 2023, Saipem participated in the Diversity Day at Bocconi University in Milan, an event created to promote and facilitate the employment of people with disabilities and who belong to protected categories. In addition, for the International Day of Persons with Disabilities on December 3, 2023, Saipem renewed its commitment to breaking down the barriers that prevent the inclusion of people with disabilities by implementing several initiatives worldwide. In France, an event was held including conferences dedicated to disability issues and various sports activities organised with the support of the French Handisport Federation.

In Senegal, in collaboration with the subcontractor of the catering service, Saipem guaranteed the professional integration of three young people from a Senegalese Association dedicated to the protection of mentally disabled children.

7. ACCESS TO REMEDY

7.1 SAIPEM WHISTLEBLOWING SYSTEM

A fundamental part of Saipem's structured system for managing stakeholder complaints is the reporting management process ("whistleblowing") governed by a special Corporate Standard made available to all employees (through various means, among which the intranet and company notice boards) and external stakeholders (published on the Company's website). Whistleblowers are safeguarded against any form of retaliation or discrimination and are not subjected to any penalties, whether directly or indirectly related to the report, without prejudice to legal obligations and the protection of the rights of the Company or the people accused of intentional misconduct or gross negligence. The confidentiality of the whistleblower's identity is always ensured, and sanctions are applied to those violating provisions established to guarantee the whistleblower's protection.

2023 RESULTS

In 2023, 11 report files were opened on discrimination issues, of which 3 are still open and the remaining 8 are closed; 1 whistleblowing report file on local community issues, already closed; 37 whistleblowing report files on workers' rights issues, of which 3 are still open and the remaining 34 are closed; 54 whistleblowing report files on mobbing/harassment issues, of which 17 still open and the remaining 37 are closed. All 103 cases were transmitted to the pertinent company bodies (Board of Auditors of Saipem SpA, Supervisory Board of Saipem SpA and the Compliance Committees of the companies affected by the reports).

With regard to the discrimination issues, with reference to the 8 closed cases, in 2 cases the relevant Company bodies decided to dismiss them on the basis of the investigation carried out, deeming that there was no violation of the Code of Ethics with reference to the facts reported; in one case, though without violation, corrective action was taken, whilst violation was confirmed in 2 cases. The corrective actions identified were the following: evaluation of disciplinary measures, awareness-raising on compliance with the Saipem Code of Ethics, transfer of an employee and various initiatives aimed at improving the quality of life on board a vessel for all personnel embarked.

Two cases reported in the year 2022 regarding discrimination issues that were still pending as of the last reporting date were closed in 2023. With reference to the 2 closed cases, in 1 case the relevant Company bodies decided to dismiss it on the basis of the investigation carried out, deeming that there was no violation of the Code of Ethics with reference to the facts reported, violation was confirmed in 1 case. The corrective action identified consisted of an awareness-raising activity on compliance with the Saipem Code of Ethics intended for the reported person.

With regard to the issues of workers' rights, with reference to the 34 closed cases, in 19 cases the relevant company bodies decided to dismiss them on the basis

of the investigation carried out, deeming that there was no violation of the Code of Ethics with reference to the facts reported, whilst violation was confirmed in 3 cases and in 12 case, though without violation, corrective action was taken. The corrective actions were the following: evaluation of disciplinary measures of various kinds, evaluation of measures against suppliers and monitoring of the correct payment of contributions and salaries of their employees, raising awareness regarding the correct management of the services provided, request for a legal opinion regarding the correct management of a particular type of contract, preparation of a procedure for managing the overtime approval process, and cancellation of incorrect disciplinary measures.

It should also be noted that 3 workers' rights cases reported in 2022 were closed in 2023. With reference to the 3 closed cases, in 2 cases the relevant Company bodies decided to dismiss them on the basis of the investigation carried out, deeming that there was no violation of the Code of Ethics with reference to the facts reported, violation was confirmed in 1 case. The corrective action identified concerned the adoption of measures aimed at overcoming deficiencies in compliance with the local law on working hours. In the area of mobbing/harassment, the relevant company bodies dismissed 13 of the 37 cases closed in the year on the basis of the investigation carried out, deeming that the events reported did not represent a violation of the Code of Ethics, while a violation was confirmed in 16 cases and corrective actions were implemented even in the absence of violations in 8 cases. The corrective actions were the following: evaluation of disciplinary measures of various kinds, awareness-raising activities on sexual harassment and compliance with the Code of Ethics, training regarding Model 231, communications to suppliers aimed at reminding them to comply with the Code of Ethics, removal of an employee from a project, carrying out periodic analyses on the working environment and monitoring an employee's behaviour.

Ten cases reported in 2022 regarding mobbing/harassment issues were closed in 2023. The relevant company bodies dismissed 5 of the 10 cases closed in the year on the basis of the investigation carried out, deeming that there was no violation of the Code of Ethics, while a violation was confirmed in 3 cases and corrective actions were implemented even in the absence of violations in 2 cases. The corrective actions were as follows: evaluation of a disciplinary measure and an awareness-raising activity on compliance with the Code of Ethics.

As regards issues on the relations with local communities, with reference to the closed case, the relevant company bodies decided to dismiss it on the basis of the investigations carried out, deeming that there was no violation of the Code of Ethics with reference to the facts reported.

7.2 COMPLAINTS PROCEDURE FOR SEAFARERS

In addition to the Whistleblowing system, Saipem adheres to the principles and the rights recognised to Seafarers promoted under the ILO Maritime Labour Convention of 2006 (MLC 2006). Seafarers and Crew Members have the right to submit complaint or labour grievance in case of breach of their rights under the MLC 2006 and/or Flag legislation.

To ensure Seafarers and Crew members are aware of their rights, they receive a copy of the related procedure "Management of onboard Complaints" together with a copy of their employment agreement. Complaints may be addressed also in an informal manner to the Seafarers Representative or in a formal manner following the process as described in the procedure.

7.3 COMMUNITY GRIEVANCES

At project operational level, community grievance management procedures are applied for the proper management of the relations with neighbouring communities affected by project operations. The objective of the Community Grievance Management

Procedure is to capture, manage and address grievances from the local community concerning Saipem activities at operational level. The community grievance process applies only for cases that do not fall within the processes regulated by the "Whistleblowing" process.

This statement was approved by the Board of Directors of Saipem SpA on June 26, 2024.

Alessandro Puciti



Società per Azioni

Share capital: €501,669,790.83 fully paid-up

Taxpayer's code and VAT number: 00825790157

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