

TCFD CONTENT INDEX TABLE

Correspondence table between TCFD (Task Force on Climate-Related Financial Disclosure) recommendations and Saipem public documents

Saipem has provided disclosure according to the TCFD since 2018 and is TCFD supporter since 2020. This document is intended to replace the annual TCFD report in view of a more integrated and comprehensive sustainability disclosure to Saipem stakeholders on this crucial topic.

TCFD recommendation	Reference in Saipem's documents
GOVERNANCE	
Disclose the organisation's governance around climate-related risks and opportunities.	
a) Describe the board's oversight of climate-related risks and opportunities.	Annual Report 2021, pages 113-115, "Corporate Governance"
b) Describe management's role in assessing and managing climate related risks and opportunities.	Annual Report 2021, pages 124-127, "The contribution to mitigating climate change" Annual Report 2021, pages 130-131, "The Net-Zero Programme" Sustainability Report 2021, pages 10-11, "ESG excellence and the courage to transform"
STRATEGY	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	
a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Annual Report 2021, pages 125-127, "Climate-related risks and opportunities"
b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	Annual Report 2021, pages 124-131, "The contribution to mitigating climate change" Sustainability Report 2021, pages 10-11, "ESG excellence and the courage to transform" Sustainability Report 2021, pages 24-39, "Transitioning toward Net-Zero" Sustainability Report 2021, pages 42-49, "Fulfilling our vision of decarbonisation"
c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario.	Annual Report 2021, pages 124-127, "Analysis of the climate-related scenario"; "Climate-related risks and opportunities" Sustainability Report 2021, pages 10-11, "ESG excellence and the courage to transform"
RISK MANAGEMENT	
Disclose how the organisation identifies, assesses, and manages climate-related risks.	
a) Describe the organisation's processes for identifying and assessing climate-related risks.	Annual Report 2021, page 61, "Risk Management" Annual Report 2021, pages 125-127, "Climate-related risks and opportunities"
b) Describe the organisation's processes for managing climate-related risks.	Annual Report 2021, page 61, "Risk Management" Annual Report 2021, pages 125-127, "Climate-related risks and opportunities" Sustainability Report 2021, pages 24-39, "Transitioning toward Net-Zero" Sustainability Report 2021, pages 42-49, "Fulfilling our vision of decarbonisation"

TCFD recommendation	Reference in Saipem's documents
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Annual Report 2021, page 61, "Risk Management" Annual Report 2021, pages 125-127, "Climate-related risks and opportunities"
METRICS AND TARGETS Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Annual Report 2021, pages 95-100, "Sustainable activities according to the EU Taxonomy" Annual Report 2021, page 124, "The contribution to mitigating climate change" Sustainability Report 2021, pages 24-30, "Greenhouse gas reductions and energy efficiency improvements" Sustainability Report 2021, page 42, "Fulfilling our vision of decarbonisation" Report on Remuneration Policy and Compensation Paid 2022, pages 15-16, "Link between Strategy, Sustainable development and Remuneration Policy", page 25, "2022 Objectives relating to 2022 STI Plan" Full Year 2021 Results, Updated 2022-25 Plan and Financing Package, pages 24-25, 40
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Annual Report 2021, pages 128-129, "Energy efficiency" Annual Report 2021, pages 129-132, "GHG emissions" Sustainability Report 2021, pages 24-30, "Greenhouse gas reductions and energy efficiency improvements"
c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Annual Report 2021, page 117, "Commitments, results and objectives" Annual Report 2021, pages 130-131, "GHG reduction strategies related to Saipem's assets and operations" Sustainability Report 2021, page 18, "Results and objectives"