

CODE OF CONDUCT

FINCANTIERI SERVICES DOHA operates according to the principle of fair competition with honesty, integrity, uprightness, and goodwill and with the highest degree of respect for the lawful interests of shareholders, employees, customers, commercial and financial partners, as well as those of the states and communities where it develops its activities. FINCANTIERI SERVICES DOHA proactively promotes Corporate Social Responsibility — interpreted as a social and environmental concern integrated into its business model — by communicating all relative activities in its periodic reports.

All those who work at FINCANTIERI SERVICES DOHA, without any distinction or exception, are committed to observing and guaranteeing the observation of these principles with respect to their own functions and responsibilities. The conviction that one is operating in the interests or to the advantage of the Company may in no way whatever justify a conduct in conflict with these principles.

In view of the complexity of the situations in which FINCANTIERI SERVICES DOHA is involved, it is imperative that the values acknowledged, accepted and shared by the Group, as well as all internal and external responsibilities it assumes, be clearly reiterated. It is for this reason that this Code of Conduct (the "Code") has been drawn up. Its observance by all those working for the Company is of paramount importance for the good operation, reliability and reputation of the Group, assets that are decisive for the success of the enterprise.

The employees of FINCANTIERI SERVICES DOHA, in addition to fulfilling their general duties of loyalty, faithfulness, honesty and compliance with their employment contract in good faith, shall refrain from carrying out activities in competition with those of the Group, shall comply with Company regulations and shall follow the provisions of this Code. The relationships between employees of any level shall be based on clearness, fairness, loyalty and mutual respect.

Managers and all of those working for the Company must have knowledge of this Code, actively contribute to its observance, and report any weakness or evidence of non-compliance.

FINCANTIERI SERVICES DOHA undertakes to promote the awareness of this Code among its employees and encourage their constructive contribution to its contents. Any conduct in conflict with the letter and spirit of this Code shall be punished in accordance with the provisions set forth in this Code. The principles set forth in this Code of Conduct may be supported by specific provisions, regulations or internal procedures aimed at making its application more practical and timelier. This Code shall be brought to the knowledge of all those with whom FINCANTIERI SERVICES DOHA entertains business relations.

FINCANTIERI SERVICES DOHA shall supervise the observance of this Code, providing suitable information, prevention and control instruments, as well as ensuring the transparency of the operations and behavior adopted.

The Board of Directors and Company Management shall monitor compliance with this Code of Conduct and its application. They may also forward proposals that integrate or amend its content.

ALBERTO MINO

General Manager – FINCANTIERI Services Doha

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Share capital: QAR 2,400,000