



SUPPLIERS' CODE OF ETHICS

FINCANTIERI

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INTRODUCTION

Fincantieri Group (following also Fincantieri, Group or Company) believes that giving value to sustainability means taking specific responsibilities today: **towards the environment**, for an environmentally friendly growth; **towards communities**, to generate social value and contribute to their development and **towards human resources**, to enhance their contribution as the center of the entire production process.

This is why Fincantieri promotes the respect and sharing of principles and rules that belong to the sustainable behavior, as it is in its interest to guarantee a combination of competitiveness, environmental sustainability and social responsibility.

Commitments

Every action, project, initiative and decision are based on: strict compliance with law, protection of workers, protection of the environment, protection of the interests of shareholders, employees, customers, business and financial partners, collectivities and local communities, creating value for all **stakeholders**.

The principles are contained in the Code of Conduct, which requires that all Group activities are carried out in compliance with the law and the International Conventions, and in strict respect for the human rights laid down in the United Nations Universal Declaration.

Fincantieri strongly believes that success could last only with a responsible and ethical business management; in this regard, acting with integrity, honesty and mutual trust becomes fundamental in order to pursue a growth guided also by the principle of shared value.

Fincantieri's Charter of Sustainability Commitments aims at pursuing an increasingly sustainable and responsible development, which is implemented through concrete actions and initiatives involving different dimensions:

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- Governance 
-●
- Economic responsibility 
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- Responsibility towards human resources 
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- Social responsibility 
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- Environmental responsibility 
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- Product responsibility 
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The fulfillment and sharing of these commitments are extended to every Fincantieri's employee and to its business partners, starting with the suppliers and contractors, and related parent companies, subsidiaries, affiliates and subcontractors, involving all the other entities pertaining to the entire supply chain (hereinafter referred to as "Suppliers").

Fincantieri's expectations

During the Suppliers' selection, Fincantieri is committed to choose reputable partners who carry out their work demonstrating that they adhere, in compliance with the applicable laws, to the highest ethical standards, they also promote a safe and healthy working environment, protecting human rights and dignity and safeguarding the environment.

In this direction, Suppliers are considered an asset that, as such, must be safeguarded and valued in a view of **long-term partnership**.

With this purpose, Fincantieri expects the adherence and sharing of the Group sustainability principles and values by signing and sharing this **Suppliers' Code of Ethics** (hereinafter "Code").

The Code recalls the principles underlying Fincantieri's Code of Conduct and sets out the expectations regarding the standards of conduct in the workplace and the business practices of the Suppliers.

The Code has been defined on the basis of the principles stipulated in the Conventions of the International Labor Organization (ILO), in the Universal Declaration of Human Rights, in the Organization for Economic Cooperation and Development (OECD) guiding principles and in the Ten Principles of the UN Global Compact.

The aspects outlined in this Code are crucial factors in Fincantieri's decision to get into or continue a business relationship, as the willingness is to establish a working relationship with partners who demonstrate commitment and conviction in undertaking a path of sustainable development.

In addition, each Supplier undertakes the responsibility for ensuring in turn that its employees, collaborators and subcontractors understand and comply with the Code.

As a Group, Fincantieri needs to be able to rely on this shared approach, in order to achieve one of its most important objectives: a **responsible and sustainable supply chain**, built on sustainable relationships based on integrity, transparency and respect.

SUPPLIERS' CODE OF ETHICS



LABOR AND HUMAN RIGHTS: THE BASIC COMMITMENTS

The Group firmly believes that the defense and the valorization of human rights, with particular regard to the workplace, is an indispensable prerogative to undertake any economic and commercial relationship.

This principle is based on the protection of employees, both by Fincantieri and by its Suppliers, who have to be treated with dignity and respect, ensuring that they do not suffer harassment, cruel treatment, violence, intimidation, corporal punishment, physical or psychological coercion, verbal abuse and discrimination in the workplace.



Health and safety at work

Fincantieri requires its Suppliers to promote initiatives to ensure safe, protected and healthy workplaces. In this regard, it has always considered these aspects as necessary requirements to operate within its production facilities and it safeguards the compliance with current national and international rules and with the regulations on health and safety in the workplace.

The Health and Safety management system certification ISO 45001 applies to the vast majority of the production facilities. Suppliers are therefore required to establish a workers' health and safety management system conforming to international standards in this area (ISO 45001, OHSAS 18001, or equivalent). They must also adopt suitable safety procedures, implement all the necessary measures to reduce the risk of accidents, injuries or exposure to harmful substances (especially in the presence of hazardous materials), minimizing the impact of dangerous situations through the implementation of emergency plans and response procedures.



Suppliers, agreeing with the present Code, recognize that the contribution and continuous training of workers are essential to identify and prevent health and safety problems in the workplace. Therefore, it is essential that Suppliers guarantee a constant monitoring of training activities and ensure that employees are properly informed and updated on them, both before and after the working activity has started, as well as they are encouraged to report any doubt on health and safety issues.

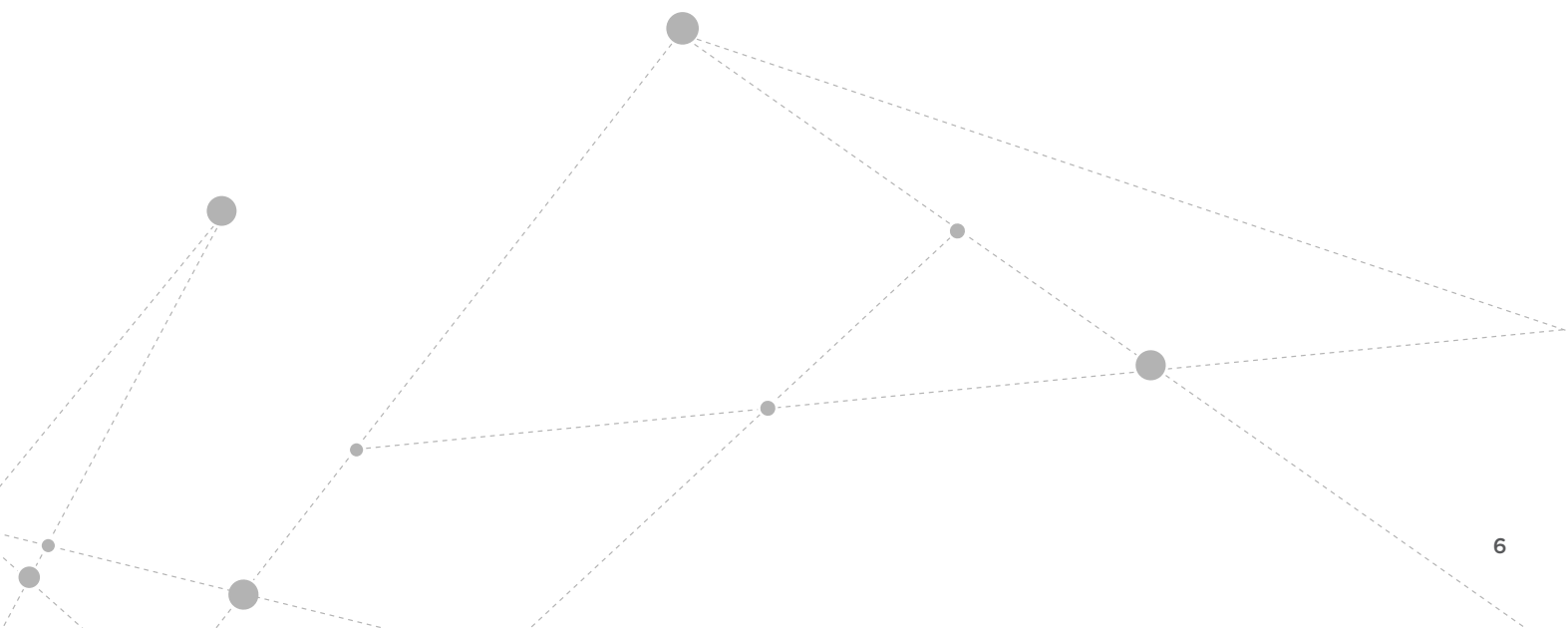


Diversity and equal opportunities

Fincantieri requires that its Suppliers do not discriminate in the hiring process and in the employment practices on the basis of gender, age, ethnicity, nationality, religion, physical and psychological disability, trade union membership, political affiliation or sexual orientation. Workers shall be treated with fairness, respect and dignity, ensuring equal opportunities for all.

The terms and conditions of employment with the Supplier, including hiring, training, working conditions, remuneration, allowances, promotions, discipline, dismissal or retirement, shall be based solely and objectively on qualifications, performances, skills and experience of each individual.

Suppliers are committed to reject any form of sexual, physical and psychological abuse harassment or threat.





Forced labor and child labor

Fincantieri demands that its Suppliers are committed to protect the right to employment and voluntary work, as any use of forced, bonded and compulsory labor or non-voluntary prison labor is repudiated.

The ordinary and overtime work carried out in the company is absolutely voluntary and without any form of coercion, including the psychological one. Suppliers are also committed to prevent all forms of cruel, degrading and inhuman activity throughout the whole supply chain.

Moreover, in Fincantieri any kind of child labor in the supply chain and in all the business activities of the Suppliers is not tolerated, except for the cases provided by the law (e.g. collaborations with schools).

Suppliers shall therefore scrupulously act in respect and compliance with the regulations prescribed by the International Labor Organization (ILO), rejecting any form of exploitation of children that compromises their health or prevents them from attending compulsory schooling.



Wages, benefits and working hours

Fincantieri requires its Suppliers to comply with all applicable regulations related to wages and working time, including allowances, benefits and overtime. They shall ensure fair remuneration and benefits to employees, in full compliance with the applicable legislation and with the contracts obtained through collective bargaining, together with the regular payment of all insurance, social security and welfare contributions.

Weekly rest periods, annual leave and national holidays shall be granted, as well as maternity and paternity leave, sick leave and any other leave to the extent permitted by law, regulations, collective agreements and industry standards. The maximum length of weekly working time must comply with the provisions of applicable laws and regulations; overtime work may not be demanded regularly nor imposed, but it will be carried out only on a voluntary basis and in any case in compliance with the reference standards.

Wages, benefits and working conditions should always aim to ensure an adequate standard of living for employees and their families.



Freedom of association

Fincantieri requires its Suppliers to be committed to an open and constructive dialogue with their employees and trade union representatives.

In accordance with local laws, the right of all workers to freely associate, join trade unions, have representatives, join works councils and participate in collective bargaining must therefore be respected. In addition, employees acting as workers' representatives shall not be penalized in any way or be subject to any form of retaliation by reason of their role.



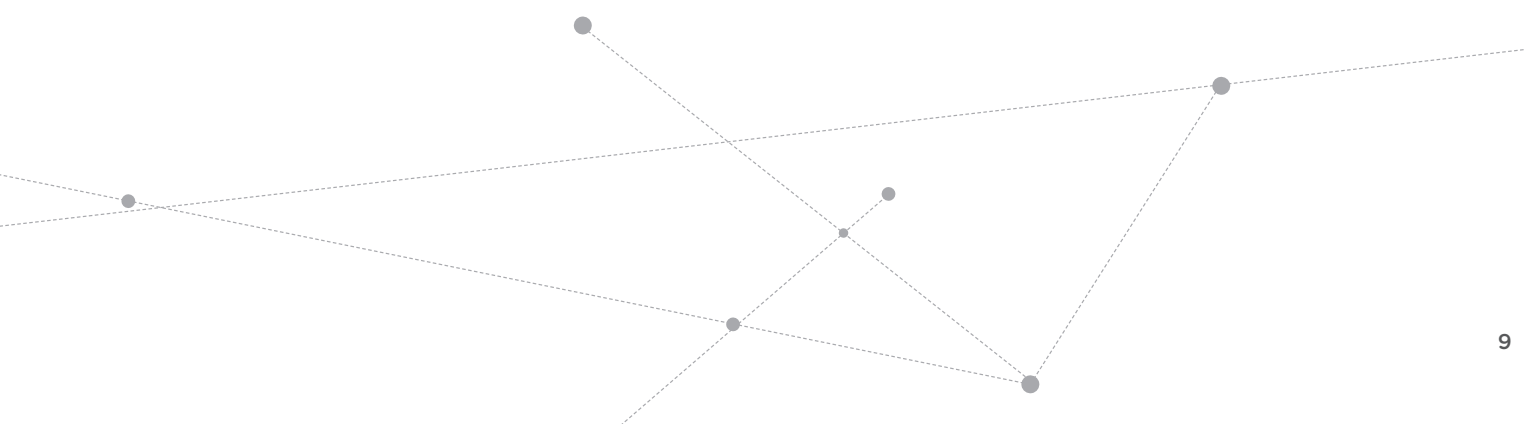
SAFEGUARDING AND RESPECTING THE ENVIRONMENT

Fincantieri is aware of the importance of safeguarding the environment and for this reason, it aims at protecting the natural resources by adopting, in strategic choices and business processes, the principles of environmental sustainability in the short, medium and long term.

Fincantieri has based its business on the respect for the surrounding environment, applying the local and international regulations on energy efficiency, protection of water resources, waste disposal and emissions into the atmosphere, investing every year to safeguard the biodiversity of the areas in which it operates. Indeed, the Group wants to represent a model of excellence also with regard to environmental protection and this is why it has adopted an environmental policy binding on all its employees and on all the external companies operating within the plants.

This commitment has resulted in the implementation and maintenance of an Environmental Management System at its sites and in the certification according to the international standard ISO 14001 in most of them.

Fincantieri expects all its Suppliers to share and align with this approach, sharing its principles and commitments related to environmental protection, with the common goal of achieving a sustainable supply chain minimizing the environmental impact.





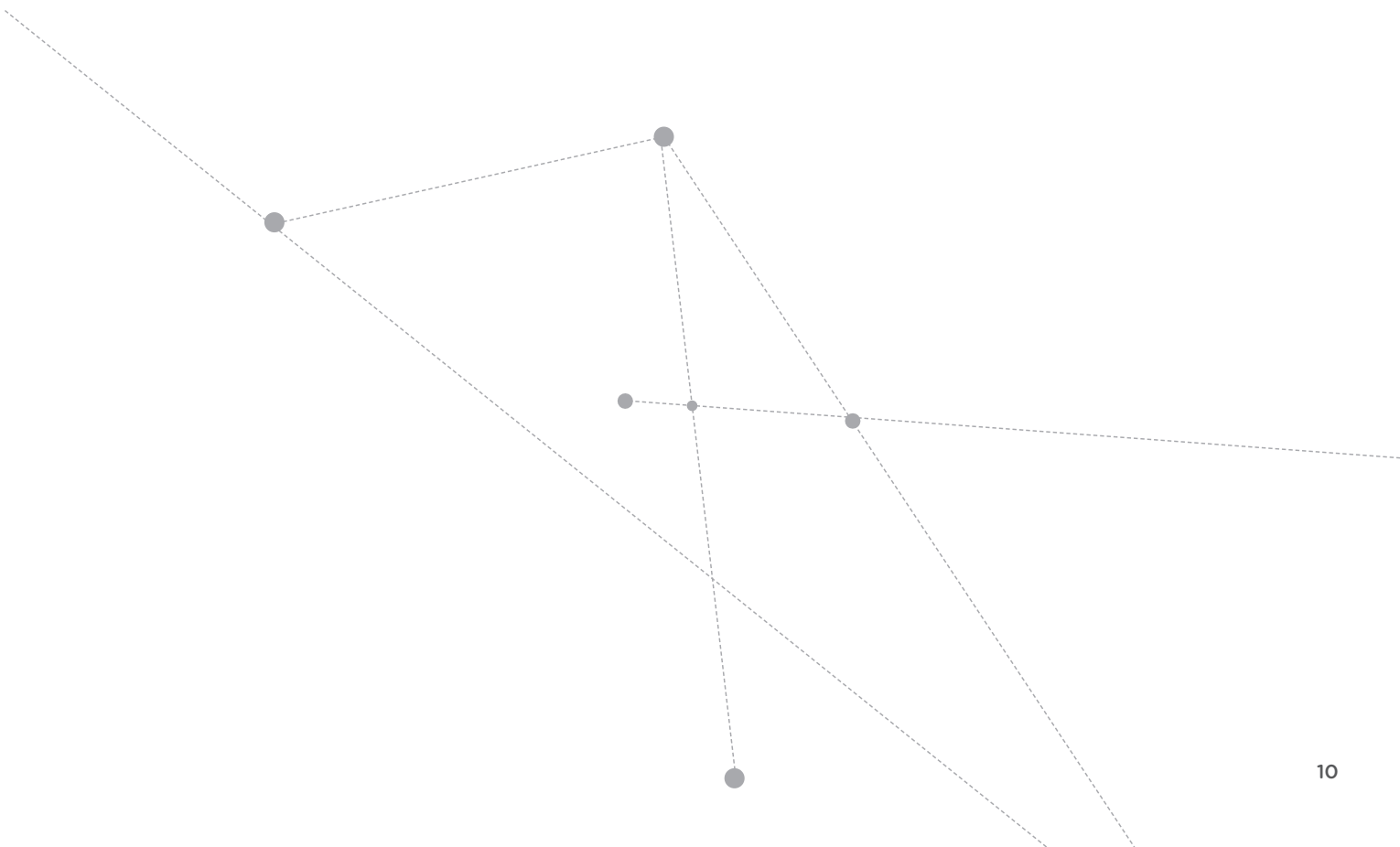
Environmental compliance: compliance with laws and regulations

Compliance with all applicable laws and regulations, in the various communities in which the Suppliers operate, is a prerequisite for maintaining any commercial relationship with Fincantieri.

The contractual standards defined by Fincantieri include the specific reference to all the regulations concerning environmental protection. It is consequently required to Suppliers to obtain the environmental authorizations necessary for carrying out their activities, in accordance with the applicable regulations.

Regulatory compliance must be maintained and updated over time, with the aim of having processes, plants and products that always meet the relevant standards and with the necessary certifications.

Fincantieri also demands its Suppliers to have an environmentally friendly approach within their company organization, through for instance certified environmental management systems, tracking and monitoring procedures of the environmental impacts of their activities, policies of promotion of energy saving and the use of renewable energy sources.





Minimization of environmental impact: prevention, organization and risk management

The negative impact that production activities currently have on the climate and the environment must be eliminated, or at least minimized, acting upstream of the production process.

Fincantieri encourages its Suppliers to evaluate the entity of the environmental impact of the entire production chain in order to reduce its harmful effects and contribute, together with local communities, to reduce further the environmental footprint of all products. The Group promotes all the activities aimed at reducing the emissions of pollutants and greenhouse gas, at reducing resource use and at recycling materials (including water and packaging materials). Moreover, it promotes any action meant for empowering energetic efficiency.

Resource conservation and climate protection must be constantly pursued through a preventative approach and a continuous search for innovation, best technologies, process and product quality that are also environmentally sustainable.

The use of hazardous substances by Suppliers must be responsibly managed and comply with the requirements imposed by law; in particular, they must forbid the use of substances banned at national and international level as harmful to people or the environment, implementing appropriate measures for the management, storage and transport of hazardous substances.

Full traceability of nanomaterials contained in the products is promoted as well as a reduced use of the rare earth elements, in order to limit their environmental impact. The activities of reclamation, management and disposal of waste must also be carried out in compliance with the provisions of the law and with the technical skills dedicated for the development of standards and processes designed to minimize their impact.

Suppliers must correctly manage, store and dispose of materials, processing residuals and hazardous waste in a safe manner and in accordance with the law.



Environmental responsibility: development of environmental awareness

Fincantieri is already actively engaged in spreading a greater culture of the environment through training courses, tutorials and dedicated campaigns.

Fincantieri expects its Suppliers to commit to raising awareness among its employees of environmental responsibility issues. Each employee, within the scope of his activity, must be put in a position to implement behaviors aimed at reducing and limiting energy expenditure, the improper use of materials, the use of disposable products, the non-responsible supply of minerals, the unnecessary consumption of water and the use of rare earth elements.

Fincantieri believes that the sensitivity and awareness of human resources is the only truly effective way to ensure that environmental management policies and systems are implemented at every level of the company organization.

In this perspective, the development of a widespread and committed environmental awareness must take place in full respect and in collaboration with the local communities in which it operates, promoting a network approach to the social and environmental challenges they have to face.



Quality, product safety and sustainable design

The research for the highest standards of product quality and safety is reflected in the implementation and maintenance of a Quality Management System at Group companies and Organizational Units based on the international standard ISO 9001.

Fincantieri expects all its Suppliers to share and align themselves with this approach, sharing its principles and commitments, with the common objective of maximizing product quality and guaranteeing high levels of innovation.

In this sense, the research for technological development must be continuous and must take place in collaboration with the local communities in which it operates, exalting the paradigm of open innovation that aims to create extensive research networks involving suppliers, research institutions and local actors in the joint effort to create a system and generate positive value for all involved.

With regard to the product safety standards, ships are certified and tested according to the regulations in force and with reference to the best international standards defined by the certification bodies in charge. For this reason, with reference to the management, production and release of products and services, Fincantieri requires all its Suppliers to define adequate control systems within their own organization and supply chain.



The controls thus defined must provide for the traceability of the products and the compliance of the materials supplied with the applicable local regulations concerning health and safety, the environment, with the standards to which the Group has adhered and with the sales and approval standards for the release to the market. In addition, Suppliers must ensure that the quality of all products and services complies with what is contractually defined (e.g. compliance with the provisions of the EC Regulation No 1907/2006 REACH).

Fincantieri demands to Suppliers that supplies whose composition requires the presence of substances classifiable as chemical agents in accordance with current regulations, or which may involve a risk due to their chemical properties, are accompanied by the list of products and materials containing chemical agents, by the relevant safety data sheets and, where necessary and required by law, by appropriate documentation (e.g. "Asbestos Free Declaration" for the purposes of: SOLAS II-1, Regulation 3-5 and related implementing circulars). Furthermore, Suppliers must be able to demonstrate the quality control and inspection activities carried out and the compliance with contractually established standards.

In order to minimize the environmental impact of ships throughout their life cycle, Fincantieri adheres to the provisions of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, ensuring their delivery with the Green Passport certification. Fincantieri therefore requires its Suppliers to share this approach and to produce all the documentation necessary for a proper management of Hazardous Materials.

Finally, Fincantieri recognizes and promotes the importance of eco-sustainability, starting from a design aimed at minimizing the impact of processes and products on the surrounding environment. The criteria of **eco-sustainable design** are applied in the following areas: development/construction of the product, management of the product during its activity and disposal of the same at the end of its life.

In this direction, Suppliers should feel like a fundamental part of this approach, which is aimed at finding solutions that reduce the environmental impact of the material produced, the emissions into the atmosphere, the energy consumption and the production of waste.



BUSINESS ETHICS AND INTEGRITY

Fincantieri acts responsibly and works with the maximum commitment, adhering to strict principles of ethics, loyalty and professional correctness.

The Group operates in a framework of loyal competition with honesty, integrity, correctness and good faith, respecting the lawful interests of shareholders, employees, customers, commercial and financial partners and of the collectivities and local communities where Fincantieri is present with its activities.

A system of corporate governance and risk management based on the compliance with laws and on the prevention of corruption in all the spheres of influence is promoted. The Group has adopted an integrated approach towards the compliance with applicable regulations which, starting from the value of integrity, is inspired by the highest principles of correctness; it also adopts and complies with the local highest standards in relation to anti-corruption prevention. Fincantieri adopted its own Code of Conduct and it conducts specific training involving all stakeholders in controlling the program through the whistleblowing system.

Within this context the parent company Fincantieri S.p.A. based in Italy:

- developed and adopted compliance models such as the Organization, Management and Control Model pursuant to Legislative Decree 231/01 (so-called Model 231) regarding the administrative liability of legal entities,
- adhered to the recommendations contained in the Corporate Governance Code of Italian listed companies,
- adhered to institutional initiatives for the control and protection of legality (National Framework Protocol on Legality) signed with the Ministry of the Interior,
- introduced and updated operating policies and procedures in the field of anti-corruption.

Some of these initiatives have been adopted also by the main Italian and foreign subsidiaries of the Group.

The adherence to the principles of the Suppliers' Code of Ethics and the respect of what is provided for by the Group Code of Conduct are binding requirements to undertake any commercial relationship with Fincantieri.



Fight against corruption

Fincantieri adopts and disseminates to all stakeholders a specific anti-corruption policy addressed to its employees and commercial partners that prohibits all practices with a corrupt nature: unlawful favors, collusive behavior, solicitations, directly and/or through third parties, personal and career advantages for oneself or for others.

Suppliers and their subcontractors shall not engage in or tolerate any kind of bribery and they undertake not to offer or promise money, gifts or other utilities, with the purpose, even implicitly, of receiving favorable treatments or obtaining an improper advantage over other potential Suppliers. Any solicitation in this respect must be promptly reported through the channels provided by Fincantieri.

In the context of a global approach to anti-corruption, with particular reference to the relationship with the public administrations of the countries in which they operate, Suppliers are required not to offer to public administration representatives, directly or indirectly by means of third parties, money or any other type of benefit of different nature. They also undertake not to make any illegal contributions to candidates for public offices, to political parties or to other political organizations. Finally, the Suppliers must not establish favourable personal relationships, in order to influence and/or condition the representatives of the public administration in their working activity.

Fincantieri encourages its Suppliers and their subcontractors to adopt programs that reflect the commitments and the principles laid down by its anti-corruption policy.



Conflict of interest

The fundamental basis to build good and solid business relationships between partners are trust and transparency, which have to be constantly guaranteed. In application to this principle, any situation that may constitute or give rise to conflicts of interest must be promptly notified to Fincantieri in accordance with the procedures indicated in the contract so that its existence and seriousness can be assessed and the correct operational management method can be carried out.

For this purpose, each Supplier shall inform Fincantieri whether an employee of Fincantieri and/or his spouse, relatives and in-laws up to the second grade, cohabitants and those pertaining to his emotional range have an interest of any kind in the commercial activity of the Supplier or any type of economic link with the Supplier itself.



Anti-trust law and anti-money laundering

Suppliers shall conduct their operations in accordance with the principles of fair competition and applicable antitrust laws, as well as avoiding agreements or actions such as collusive bidding, pricing, price discrimination, or other unfair trading practices that unlawfully restrict market trade or free competition.

No Supplier may be involved in or otherwise participate in any activity that may be interpreted as related to money laundering, and it shall comply with the applicable anti-money laundering legislation.



Compliance: regular bookkeeping

Suppliers shall comply with the legal requirements and standards of their industry pursuant to the applicable laws and shall maintain accurate books and records demonstrating compliance with such legal requirements and standards, to the extent permitted by law.

Suppliers' financial, accounting and management records shall be based on accurate, comprehensive, verifiable information consistent with the organizational structure of the companies.



Data confidentiality, protection and privacy

The information with confidentiality nature and related to knowledge or data belonging to Fincantieri, must not be used, communicated or disclosed without the specific authorization from Fincantieri.

Suppliers are required to protect and properly use confidential information and information subject to the industrial and intellectual property protection, know-how and trade secrets of the Group and to use them exclusively for the purposes authorized by the same. Suppliers undertake to limit access to such information exclusively to the personnel who needs to know them for reasons related to the supply itself. The confidentiality obligation will remain effective even after the expiration of the relationship with the Group in compliance with the applicable regulations.

In order to guarantee the privacy protection, Suppliers are obliged to protect information related to their employees as well as those regarding third parties acquired within the business relations.

Finally, any direct or indirect form of manipulation of the financial market, exploitation, use for economic purposes, direct investment or through a third party, which finds its source in confidential company news is contrary to the law and therefore strictly forbidden.



Ethical procurement

Suppliers must commit themselves to achieve a sustainable procurement along the entire supply chain, throughout the use of responsible sources and recycled materials.

In accordance with the provisions of the OECD Guidelines regarding the due diligence for a responsible supply chain involving minerals coming from conflict zones or at high risk, Suppliers shall ensure responsible sourcing of minerals (tin, tantalum, gold and tungsten) by ensuring that none of the products supplied to Fincantieri contains minerals from conflict zones.

Indeed, their trade could lead to the direct or indirect financing of armed groups, encourage corruption and money laundering, as well as cause a violation of human rights through the exploitation of forced labor.

WHISTLEBLOWING

Fincantieri S.p.A. set up a system for violations reporting (whistleblowing) to the Oversight Board, which represents a strong ethical oversight that the company put in place to maintain high attention on the behaviors adopted by both employees and those who work with the Group.

Suppliers are required to report promptly any alleged or actual violation of the law, of the Suppliers' Code of Ethics, of the Organization, Management and Control Model pursuant to Legislative Decree 231/01 or of any contractual agreement with Fincantieri S.p.A. The violations committed by any employee, consultant, partner, agent or other representative acting in the name and/or on the behalf of Supplier or Fincantieri S.p.A. are also included.

In this regard, two alternative reporting channels are envisaged: an online platform within the ethics and governance section of the company website or the traditional sending by ordinary mail to the attention of the Oversight Board.

The main Italian and foreign subsidiaries of the Group have adopted similar reporting systems.

On the platform, it is possible to send reports with or without registration: in both cases it is a channel adequate to ensure the confidentiality of the sources and of the data entered by them, without prejudice to the legal obligations.

The Supplier undertakes not to enforce any retaliatory or discriminatory action to employees who, in good faith, have declared events considered as illegal or in conflict with the corporate ethical principles.

COMPLIANCE WITH THE CODE

This Code has to be shared and signed by all Suppliers who, in turn, undertake the responsibility for sharing the principles therein contained with their employees, partners, collaborators and subcontractors, with the aim of making a valuable contribution to its dissemination and concrete implementation.

Suppliers are also responsible for monitoring the compliance with this Code both internally and within the supply chain, promptly informing Fincantieri of any significant problem that is incompatible or in violation of it.

With a view to collaboration and full transparency, the corrective measures eventually put in place in order to achieve the compliance with the Code itself must be shared as well.

Fincantieri, on its part, will closely monitor Suppliers' compliance with this Code, reserving for itself the right to request them all the necessary documentation and to conduct independent audits at their facilities / premises / buildings / plants.

If the results of these audits are unsatisfactory and the Supplier fails to implement the recommended corrective actions, Fincantieri, at its discretion, reserves the right to suspend any contractual relation in place with the Supplier until the corrective actions are implemented, or to terminate its contractual relationship.

COMMUNICATION AND UPDATE

This Code is communicated to all employees and it is available on the company's intranet and on Fincantieri's institutional website for all stakeholders.

Any requests for clarification regarding the interpretation of the same can be sent to the e-mail address suppliers@fincantieri.it.

Finally, with the aim of promoting the continuous improvement of its initiatives and in view of the evolution of the context in which the Group operates, the Code will be periodically reviewed, in light of the main considerations arisen from the discussion with its own stakeholders, validated by the Sustainability Committee and approved by the Board of Directors of Fincantieri S.p.A.