

# **Policy**

## **Human Rights**

### **Commitment to Respect Human Rights and Diversity**

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## INTRODUCTION

For Fincantieri Group (hereinafter Fincantieri, the Group or the Company), respect for human rights is an essential value, underpinning the company's culture and strategy, and represents a priority in all business areas. The Group's mission is to pursue sustainable and responsible growth while generating social value and contributing to the development of the communities in which it operates. For this reason, Fincantieri is committed to actively spreading awareness on these issues, promoting the importance of the principles contained in this document.

Through this Policy, the Group expresses its commitment to protecting human rights, ensuring that all activities comply with the highest ethical and regulatory standards. Fincantieri is aware of the potential of companies in creating positive impacts on society. Therefore, it believes that respect for human rights is the essential foundation for promoting sustainable development which goes beyond the mere compliance with existing regulations.

Fincantieri Group's commitment and the centrality of human rights in corporate regulations are also evident in the contents of the Code of Conduct, the Suppliers' Code of Ethics and the Charter of Sustainability Commitments.

### 1. PURPOSE

Fincantieri is committed to adopting and spreading human rights principles, both through this Policy and through the adoption and application of other internal documents, among which the Code of Conduct, the Supplier's Code of Ethics, the Sustainability Reporting and other Policies adopted by the Group.

This Policy represents Fincantieri's public commitment to human rights as defined in the *Guiding Principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy" Framework*<sup>1</sup>.

With this Policy, Fincantieri reaffirms its values and guidelines that must inspire the choices and conduct of all those who work in the Group, regardless of their level, experience and position held, whether they are employees of Fincantieri or of its Subsidiaries, in all the countries in which it operates, provided that they are within the legal boundaries of the Group.

The Group's values *People, Safety, Integrity, Customer Focus* and *Innovation* recall the human rights principles defined in this Policy:

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<sup>1</sup> The Guiding Principles on Business and Human Rights are a set of rules for States and companies to prevent, address and remedy human rights violations committed in business activities. These Guiding Principles are based on the recognition of:

- the existing obligations of States to respect, protect and achieve human rights and fundamental freedoms;
- the role played by companies as specialised entities of society with specific functions and obligations to respect applicable laws and human rights;
- the need for rights and obligations to be supported by a system of appropriate and effective remedies in the event of their violation.

These Guiding Principles apply to all States and to all companies, transnational and any other type, regardless of their size, sector, location, ownership and structure.

- People: “Everything we do focuses on enabling the growth, enhancement and training of people, based on the daily attention that we pay to the quality of our work and our relations with others”;
- Safety: “We ensure high levels of occupational safety and health”;
- Integrity: “We take responsibility for our actions and we put great care into our work, adhering to strict principles of ethics, loyalty and professional fairness”;
- Customer focus: “We meet customers' requirements and we rigorously honour our commitments”;
- Innovation: “We aim at continuously improving our products and working methods through technological innovation”.

Highly qualified personnel and high process standards represent a fundamental asset for the Group's success and are key factors within an extremely complex value chain. The strengthened focus on human rights, especially in the workplace, testifies that for the Group, people are at the centre of every business process and every economic and business relationship.

Fincantieri promotes compliance with principles and rules pertaining to sustainable action along the entire supply chain, as it is in its interest to ensure a combination of competitiveness, environmental sustainability and social responsibility. To this end, it requires its suppliers<sup>2</sup> to adopt, respect and foster the principles expressed in this Policy.

## 2. SCOPE OF APPLICATION

This Policy applies to Fincantieri S.p.A. and the Group's Subsidiaries, directly or indirectly controlled, based in Italy and abroad.

Fincantieri Group is also committed to promoting and spreading the principles defined in this document to third parties that operate and collaborate with the Company through any dedicated contractual provisions, as well as through the Supplier's Code of Ethics and corporate communication channels.

## 3. REFERENCES

Fincantieri Group is committed to fostering and protecting civil, political, economic, social and cultural rights, collectively known as *human rights*, of all its stakeholders<sup>3</sup>. More specifically, the present Policy is inspired by the principles set out in the most important international human rights instruments, such as the ***International Bill of Human Rights***, which includes the United Nations (UN) Universal Declaration of Human Rights and the two related Conventions on Civil and Political Rights and on Economic, Social and Cultural Rights, the **European**

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<sup>2</sup> For more information see the Suppliers' Code of Ethics.

<sup>3</sup> Stakeholders refer to individuals or groups of individuals potentially or actually affected by a negative impact, such as workers and/or local communities and/or their representatives (e.g., civil society organisations, non-governmental associations and trade unions).

**Convention on Human Rights, the International Labour Organisation (ILO) Fundamental Conventions<sup>4</sup>, as well as the requirements of the Corporate Sustainability Due Diligence Directive.**

As a further demonstration of its commitment, Fincantieri has decided to adhere to the **UN Global Compact**, accepting the organisation's request to share, support and apply, within the boundaries of its sphere of influence, the ten fundamental principles concerning human rights, labour standards, environmental protection and the fight against corruption.

The Company is committed to contributing to the achievement of the Sustainable Development Goals (SDGs) of the UN 2030 Agenda<sup>5</sup>, by operating in line with international human rights standards, and more specifically, by complying with the **United Nations Guiding Principles on Business and Human Rights (UNGPs)**, the most important and shared framework on business conduct, and the **OECD Guidelines for Multinational Enterprises**.

In addition, Fincantieri pays particular attention to the rights of individuals or groups of individuals who, due to their vulnerability or risk of exclusion, may be at a greater risk of human rights violations, such as women and girls, children, persons with disabilities, migrant workers and indigenous people. For this reason, the Group is committed to the principles of *Women's Empowerment*, established by *UN Women*, and the **UN Conventions on the rights of women, on the elimination of all forms of racial discrimination, on the rights of the child, and on the rights of persons with disabilities**, as well as the constitutional principles of gender equality and inclusion.

#### 4. SALIENT HUMAN RIGHTS ISSUES

In line with the United Nations Guiding Principles (UNGPs) and international standards, including the OECD Guidelines, Fincantieri's commitment to Human Rights focuses primarily on the so-called "**Salient Human Rights Issues**" (hereinafter also referred to as *Salient Issues*). A company's *salient issues* refer to human rights that are at risk of being seriously and negatively impacted by the company's activities or business relations. This concept of "relevance" uses the risk to people, not to the company, as a perspective, while recognising that where the risks to people's human rights are greater, there is a strong coincidence with the risk to the company.

These issues, considered to be the most significant for the Group, were identified in consultation with relevant stakeholders, and on the basis of business activities and operating contexts, adopting a risk-based approach.

<sup>4</sup> Specifically, this Policy is inspired by ILO Conventions No. 29, 87, 98, 100, 105, 111, 135, 138, 182 and the Declaration on Fundamental Principles and Rights at Work. In particular, Fincantieri Group undertakes to respect the ILO's four core labour standards, as set out in the Declaration on Fundamental Principles and Rights at Work: freedom of association and the right to collective bargaining; elimination of all forms of forced or compulsory labour; actual abolition of child labour; elimination of all forms of discrimination in respect of employment and occupation.

<sup>5</sup> The 2030 Agenda for Sustainable Development with its 17 Sustainable Development Goals (SDGs) is an agenda for action for people, the planet and prosperity signed in September 2015 by the Governments of the 193 UN Member States who committed to three key goals by 2030: eradicate poverty, combat inequality and injustice, and tackle climate change. The UN's universal, inclusive and indivisible agenda is a call to action to all countries, companies and individuals to improve the lives of people everywhere.

The *salient issues* identified, listed below<sup>6</sup>, are subject to periodic review and update.

#### 4.1. CHILD LABOUR

Fincantieri rejects the employment of any form of child labour and of persons under the minimum age established by law<sup>7</sup>, as provided for by the regulations in force in the countries in which the Group operates.

#### 4.2. FORCED LABOUR, MODERN SLAVERY AND HUMAN TRAFFICKING

Fincantieri is against the use of forced or compulsory labour and any form of modern slavery, including human trafficking. The Group is committed to ensuring working conditions that comply with applicable laws and regulations. The work performance, whether ordinary or extraordinary, is a free expression of the will of the workers<sup>8</sup> and is free from any form of physical and/or psychological coercion.

#### 4.3. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

Fincantieri recognises the fundamental right of all its employees to form or join trade unions and associations for the defence and promotion of their interests, in compliance with the laws and practices in force in the various countries in which the workers are employed<sup>9</sup>. Similarly, Fincantieri guarantees the right of its employees to be represented by trade union bodies or other forms of representation, prohibiting any form of discrimination<sup>10</sup> or retaliation related to the performance of these activities.

In every country in which it operates, the Group encourages dialogue between the Company and employee representatives, recognising the importance of open and transparent collaboration and communication. Collective bargaining<sup>11</sup> is considered the preferred instrument for gathering the demands and requests of workers, as well as for defining the contractual conditions of employees. This approach ensures that the voices of employees are heard and that their needs are adequately considered.

<sup>6</sup> The order in which the *salient issues* identified are listed is not intended to define a scale of relevance for the rights identified; since these human rights are universally recognised, it is not possible to attribute greater importance to one right over another.

<sup>7</sup> As defined by ILO Convention No. 138 on Minimum Age and No. 182 on Worst Forms of Child Labour.

<sup>8</sup> As defined by ILO Convention No. 29 on Forced Labour and No. 105 on the Abolition of Forced Labour.

<sup>9</sup> As defined by ILO Convention No. 87 on Freedom of Association and Protection of the Right to Organise, No. 98 on the Right to Organise and Collective Bargaining and No. 135 on Workers' Representatives.

<sup>10</sup> As defined by ILO Convention No. 135 on Workers' Representatives.

<sup>11</sup> As defined by ILO Convention No. 98 on the Right to Organise and Collective Bargaining.

#### 4.4. DECENT WORKING CONDITIONS

Fincantieri is committed to guaranteeing and promoting the dignity of workers throughout its entire chain of activities<sup>12</sup>, requiring also its suppliers and third parties with whom it establishes business relations<sup>13</sup> the respect and application of the principles guiding the Group.

The Group applies remuneration policies that guarantee an adequate standard of living for all workers, promoting contractual conditions that ensure that all personnel receive fair and equitable compensation and benefits according to the type of work performed, the contractual framework and the country in which they are employed<sup>14</sup>. Fincantieri Group recognises the principle of equal pay for work of equal value, especially between different sexes<sup>15</sup>.

In Fincantieri, the minimum wage of personnel is not lower than that established by the collective agreements and regulations in force in the various countries in which the Group operates, also in line with the provisions of ILO Conventions.

#### 4.5. HEALTH AND SAFETY IN THE WORKPLACE

For Fincantieri Group, safeguarding the fundamental rights of the individual is essential in any manifestation of social coexistence, in the workplace, as well as in private life. Therefore, the Group considers the right of its employees to work in environments and conditions that ensure health and safety at all times to be essential. As also stated in *Fincantieri S.p.A.'s Policy "Health and Safety at Work, Environment and Energy"*, Fincantieri is committed to continuously improving health and safety conditions in the workplace and to promoting the spreading and consolidation of a culture of safety among all personnel, involved in various capacities in production processes, through training and/or information activities, and through the adoption of certified management systems aimed at ensuring the highest standards in such matter.

Furthermore, the Group adopts a series of measures and initiatives aimed at fostering the well-being and “*work-life balance*” of workers, also promoting training and awareness programmes.

#### 4.6. RIGHT TO PRIVACY

Fincantieri is committed to ensuring that the personal data and confidential information of its corporate population and stakeholders with whom it has a relationship are properly used and stored.

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<sup>12</sup> Understood as the totality of *upstream* and *downstream* activities of business partners in the Company's value chain.

<sup>13</sup> For more information see the Supplier's Code of Ethics.

<sup>14</sup> As defined by ILO Convention No. 100 on Equal Remuneration and No. 131 on Minimum Wage Fixing.

<sup>15</sup> As defined by ILO Convention No. 100 on Equal Remuneration.



The right to privacy is protected in accordance with the provisions of international standards and local regulations where applicable.

#### 4.7. RIGHTS OF LOCAL COMMUNITIES

Fincantieri is committed to respecting the rights of local communities in the countries where it operates and to reducing the social and environmental impact of activities developed within its production sites. The Group contributes to the social and economic growth of communities and is committed to adopting a respectful behaviour in the contexts in which it is located, exerting a positive influence on the territories.

Fincantieri acts to build a solid cooperative relationship with its stakeholders, with the aim of creating long-term value and opportunities for growth and development<sup>16</sup>, and to promote open and transparent dialogue and relationships based on mutual trust.

#### 4.8. PROTECTION OF THE ENVIRONMENT AND BIODIVERSITY

Fincantieri is aware that the challenge of climate change is a significant obstacle for people to fully enjoy their rights, now and in the future. The protection of the environment, natural resources and biodiversity, together with the fight against climate change, are closely linked to the well-being of workers and the communities in which the Company operates. Preserving the environment is essential to ensure the enjoyment of fundamental rights, such as the right to life, health and food, and, therefore, the responsible management of natural resources is crucial to ensure respect for related human rights.

These values are in line with *Fincantieri S.p.A.'s Policy "Health and Safety at Work, Environment and Energy"*, whose principles are shared with all Group's Subsidiaries, which promotes the use of the best available technologies and products with a lower environmental impact. This Policy aims to increase the awareness of Fincantieri's workers, employed in different capacities in the production process, on the importance of their contribution in reducing environmental impacts through targeted awareness-raising initiatives.

Fincantieri closely monitors and actively participates in the evolution of regulations and market practices concerning voluntary climate and human rights commitments, also through constant interaction with local communities, research organisations, universities and associations of the territory. This commitment is aimed at aligning with international best practices and applicable legislation.

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<sup>16</sup> For more information see the Policy "Fincantieri Group Initiatives for the Community and Territory".



## 5. DIVERSITY, INCLUSION AND GENDER EQUALITY

Fincantieri rejects any form of discrimination based on ethnicity, skin colour, gender, age, disability, sexual orientation, religion, political opinion, nationality and social origin<sup>17</sup>. Fincantieri is committed to maintaining a working environment free from all forms of violence or harassment.

For Fincantieri, diversity is a strategic element for the business competitiveness and the development of its people. The Group, characterised by its strong internationality, believes that heterogeneous teams in terms of skills, experience and background enrich the working environment and stimulate creativity, fostering a more effective leadership style and nurturing a corporate culture that is increasingly open and responsive to stakeholders' needs.

*Non-discrimination, Equal Opportunity and Inclusion* are the values that permeate the Group's work.

The path taken by Fincantieri aims at defining a strategy oriented at overcoming any cultural stereotype, gender prejudice or discrimination, identifying and remedying the obstacles that prevent the creation of an **inclusive environment**, which guarantees respect, integrity, personal development and equal opportunities to all the Group's people, current and future.

In this perspective, Fincantieri is committed to:

- formalising a methodology that ensures compliance with the principles of **equal opportunities** and **impartiality** in **selection and recruitment** processes, granting that the people involved in recruiting processes are adequately trained on gender equality and cognitive biases that could negatively influence the selection of candidates, leading to decisions not necessarily based on ability and merit;
- promoting **Professional Development and Growth Plans** free from any kind of discrimination, guided only by meritocratic principles and business needs. Fincantieri is also committed to respecting gender balance in corporate leadership positions, fostering **female empowerment**<sup>18</sup>;
- defining a strategy aimed at preventing the **gender pay gap** and ensuring **equal pay for equal roles**<sup>19</sup>;
- pursuing gender equality also in communication, both internal and external, favouring the use of **gender-neutral language** wherever possible. Fincantieri also emphasises diversity and gender equality in its training activities, organisation of events, conferences, etc.;

<sup>17</sup> As defined by ILO Convention No. 111 on Discrimination (Employment and Occupation).

<sup>18</sup> Fincantieri aims to promote female representation at the top of its organisation and is committed to the *7 WEPs - Women's Empowerment Principles*, formulated by the UN Global Compact and UN Women.

<sup>19</sup> As defined by Art. 37 of the Italian Constitution and Art. 23 (2) of the Universal Declaration of Human Rights. These provisions enshrine the principle of equal remuneration between men and women for work of equal value, also known as "equal pay".

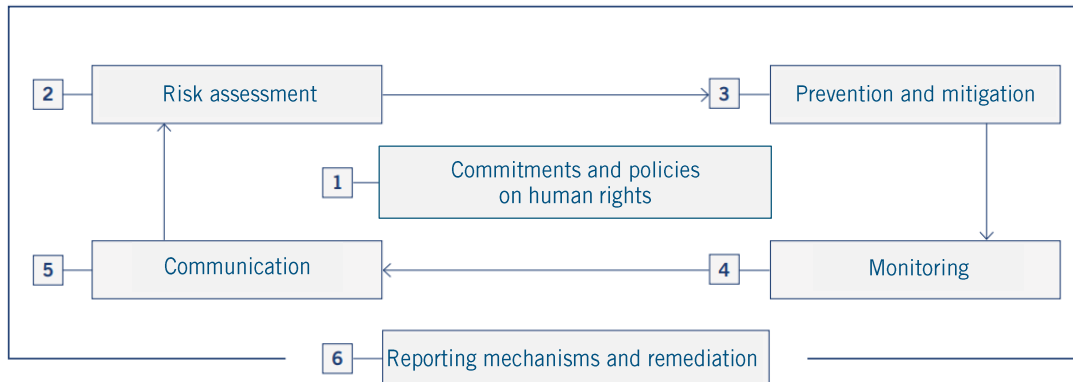
- increasing the **awareness of all employees on diversity and equal opportunities** within the Group, also through the development of training programmes and specific projects on diversity, inclusion and gender equality, spreading a non-standardising, inclusive and welcoming culture;
- offering **corporate welfare services and tools** aimed at improving the well-being of the entire corporate population, and in particular it undertakes to:
  - ensure protection and support for parenting and encourage back-to-work;
  - support the most vulnerable categories, such as caregivers;
  - implement concrete measures aimed at supporting the development and inclusion of people with disabilities;
  - take measures aimed at ensuring work-life balance;
- complying with rules and laws on equal opportunities and non-discrimination, also with reference to the regulatory framework of the countries in which it operates and to the best practices identified. **Harassment, gender-based violence** or any kind of **abuse**, be it physical, verbal or digital, is not tolerated in Fincantieri. The Company is committed to ensuring a safe and respectful working environment for all employees;
- fostering the commitment of all Group's employees to **act with integrity and respect for the principles enshrined in the present document** and in the **Code of Conduct** in the performance of their activities and in all relations with colleagues, customers, suppliers and all stakeholders with whom they interact;
- requiring that **suppliers** do not resort to discriminatory practices against workers and that they operate according to the **principles of fairness and equal opportunities**. The Group also requires that they undertake to prevent and **reject** all forms of **abuse, harassment or threats**, as also defined in the Suppliers' Code of Ethics.

## 6. THE DUE DILIGENCE PROCESS

Fincantieri is committed to subjecting its own activities, those of its Subsidiaries and the activities of its business partners to a **Human Rights Due Diligence process**<sup>20</sup>, represented below.

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<sup>20</sup> In the context of the Guiding Principles on Business and Human Rights (Principles 17-21), the term refers to a continuous management system that a company adopts, taking into account the sector in which it operates, its operating contexts, its size and other factors, to ensure respect for human rights and to avoid being complicit in human rights abuses. This model is aimed at "identifying, preventing, mitigating and reporting" the negative effects potentially caused by the Company.



This process is inspired by international standards and guidelines, besides taken up by the Corporate Sustainability Due Diligence Directive, which provide for six fundamental steps<sup>21</sup>, all characterised by the constant and meaningful involvement of stakeholders.

In order to assess the current and potential impacts on Human Rights, the Group defines specific strategies and solutions, striving to improve the effectiveness of its actions to prevent and mitigate negative impacts. The implemented model, subject to periodic reviews and updates, consists mainly of three phases: i) Human Rights Maturity Assessment; ii) Human Rights Risk Assessment; iii) Definition of an action and monitoring plan.

The process begins with the identification of salient human rights and continues with the definition of the perimeter of the assessment activity, through the identification of the areas and risks related to these rights within the Company's activities and those occurring in its business chain.

A control system is then implemented to monitor the effectiveness of the measures taken according to the action plan.

Over the years, Fincantieri has increased its focus on its supply chain, promoting a continuous dialogue with suppliers and requiring them to adhere to the Group's values by signing and implementing the Suppliers' Code of Ethics as a binding contractual clause. The Company is committed to promoting respect for human rights throughout its supply chain, also through the adoption of various control tools and mechanisms, such as sending out self-assessment questionnaires on social aspects, carrying out periodic audits and regular document checks aimed at identifying any critical issues and implementing improvement measures.

As a further confirmation of the importance of this issue for the Group, monitoring activities are developed to supervise contractors who operate within the production plants. In the most serious cases, Fincantieri reserves

<sup>21</sup> The six steps of the Human Rights Due Diligence process, as set out in the OECD Guidelines and implemented in the Corporate Sustainability Due Diligence Directive: 1) integration of human rights commitments into company policies; 2) identification and assessment of actual and potential negative impacts throughout the supply chain; 3) definition of actions to prevent, mitigate and remedy negative impacts; 4) monitoring of the implementation and effectiveness of these actions and their results; 5) communication of actions taken to manage negative impacts; 6) remediation of any negative impacts, through the presence of effective grievance mechanisms and remediation plans.

the right to terminate business relations with third parties that do not meet the requirements within the stipulated time limit.

### **6.1. IMPLEMENTATION AND MONITORING**

The Group undertakes to spread the contents of this Policy through training courses and dedicated events, and to monitor its actual implementation.

In order to grant consistent conduct within the Group and to verify the effectiveness of the actions implemented as a result of the Due Diligence process mentioned above, i.e. to mitigate, prevent or end any negative impacts on human rights resulting from the Company's activities, Fincantieri gradually implements monitoring tools related to the contexts and territories in which it operates.

Fincantieri also promotes the sharing and respect for human rights within its supply chain through the adoption and spreading of a Suppliers' Code of Ethics. The signing of this Code by suppliers and the respect of the values and principles contained in it represents an essential requirement for starting a business relationship with the Group.

In addition, this Policy is made available to all employees through publication on the Company Intranet and it can also be consulted by external stakeholders through Fincantieri's institutional website.

### **6.2. REPORTING MECHANISMS**

Fincantieri and its Subsidiaries provide mechanisms for sending reports (whistleblowing), which are also accessible to stakeholders, in respect of the confidentiality of sources, information and legal obligations.

Reports can also be sent by post to the address: Organismo di Vigilanza Fincantieri (Supervisory Body) c/o CO-ATC Via Genova 1 - 34121 Trieste - OdV CONFIDENTIAL.

The Group guarantees that any report or complaint sent through the dedicated channels will be taken into account.

## 7. RESPONSIBILITY AND UPDATE

The Parent Company is responsible for monitoring and controlling the Policy “Human Rights - Commitment to Respect Human Rights and Diversity”.

The Policy will be periodically reviewed and validated by the Sustainability Committee and, in order to ensure its effective implementation and adequacy, will be adapted to any changes in the external environment.

The Policy and subsequent revisions will be subject to approval by the Board of Directors.

*Policy approved by the Board of Directors on September 30, 2024*