

FINCANTIERI



CONFLICTS OF INTEREST - Summary -

FINCANTIERI

CONTENTS

1. INTRODUCTION	2
2. GENERAL ASPECTS	2
3. PROCEDURE FOR DEALING WITH CONFLICTS OF INTEREST	3
4. COMMUNICATION CHANNELS	4
5. DISCIPLINARY AND SANCTION CONSEQUENCES	5

1. INTRODUCTION

FINCANTIERI operates according to principles of fair competition with honesty, integrity, fairness and good faith and with the highest degree of respect for the legitimate interests of shareholders, employees, customers, commercial and financial partners, and countries and communities where it conducts business. In particular, FINCANTIERI proactively promotes Corporate Social Responsibility as a social and environmental focus integrated into its business model, and informs the public of all related activities in its periodic reports.

Integrity, Ethics and Respect, Merit, Excellence and Innovation, as well as Health and Safety, Environment Protection, Quality and Performance, Sustainable Growth, International Outlook, Rights and Client Focus are the fundamental values behind FINCANTIERI's approach. It is on these values that FINCANTIERI focuses and promotes its relationship of trust with its Stakeholders, that is everyone with an interest in the company, such as shareholders, employees, suppliers and clients.

Within this framework, all those who work or operate in Italy or abroad on behalf of or for FINCANTIERI, or who have business relationships with it, without any distinction or exception, are required to comply with these principles and ensure that they are complied with, each within its/his/her functions and responsibilities. The belief that one is operating in the interests or to the advantage of the Company can in no way whatsoever justify a conduct in conflict with these principles.

In light of this, bribery is an unacceptable obstacle to the ability of the Company to do business. FINCANTIERI is committed to systematically promoting fair competition, which is an essential element for pursuing its interests and a guarantee for all market participants, clients and stakeholders in general. Strict compliance with laws and regulations, ethical integrity and fairness, transparency and honesty are a commitment and constant duty for all FINCANTIERI personnel.

FINCANTIERI condemns the use of any unlawful or inappropriate behaviour to achieve its business goals, which it intends to pursue exclusively through excellent performances in terms of innovation, quality and economic, social and environmental sustainability.

FINCANTIERI confirms its commitment to fight bribery in all its forms by taking a zero tolerance approach against it and to constantly improve the integrity and transparency of its corporate conduct, that will reflect positively on the Company's reputation in the countries in which it operates.

2. GENERAL ASPECTS

The Code of Conduct adopted by FINCANTIERI states that “

FINCANTIERI shall maintain a relationship of trust and loyalty with each of its employees. They must be loyal and fair, pursuing the interests and objectives of the Company. Employees shall avoid any situation or activity that may cause conflict of interests or that may interfere with their ability to make impartial decisions, in the best interest of the Company.”.

The definition of "conflict of interest" is any instance in which personal interest or the activity of an individual interferes, or even appears to interfere, with the interests of the Company. A situation of conflict arises when an employee performs an action or is susceptible to interests that interfere with his/her capacity to carry out his/her duties in an impartial and effective way. In this regard, when performing their work activities and duties, no FINCANTIERI employee must be influenced by personal interests that could shape or alter their ability to choose, even in a purely potential or theoretical way.

FINCANTIERI

By way of example, but not exclusively, conflicts of interest occur in the following situations:

- when employees and/or their family have economic and financial interests in the business of suppliers, clients and competitors;
- when employees use their position in the company or use information acquired in their job in a way that could create conflict between their own interests and the Company's interests;
- when family ties exist among employees having hierarchical relationships in the Company;
- when performing activities of any kind for clients, suppliers, competitors, etc.;
- when accepting money, favours or benefits from persons or companies that have, or intend to enter into, business relations with FINCANTIERI or the Group's companies.

FINCANTIERI has always been committed to ensuring that any situation that could constitute or cause a conflict of interest is reported promptly, in order to verify whether it exists and how serious it is, so that the correct procedures to deal with it can be implemented.

The aim of this document is to establish the requirements to identify and manage any conflict of interest in the best way possible, both real and potential, addressing the following FINCANTIERI stakeholders: Directors, Managers, Company's Attorneys, all employees, and suppliers of goods and services.

3. PROCEDURE FOR DEALING WITH CONFLICTS OF INTEREST

To deal with conflicts of interest properly, FINCANTIERI has established a procedure and a set of internal controls.

When FINCANTIERI **Directors and Attorneys** are nominated or **employees** are hired, must be signed a Declaration of responsibility and lack of conflicts of interest, duly filed and held by the Oversight Board for Directors and Company's Attorneys, and by the Human Resources, Organization and General Affairs department for employees. Any changes to the situation stated in the Declaration must be reported promptly.

Possible instances in which there could be conflicts of interest to report and to be dealt with by the Company include:

- potential influence from an employee concerning the hiring and career progression of candidates who are the spouse, direct relatives or in-laws to the second degree, cohabiting partner or anyone who has emotional ties with the employee.
- outside activities of employees, which could interfere with the employees' responsibilities to FINCANTIERI.
- charitable or public service work performed by employees, to be reported in case of potential conflicts with the interests of the Company.

As far as **relations with third parties** are concerned, the situations to be reported include conflicts of interest existing between personal and family economic activities and the duties that employees have or will have (if hired) within FINCANTIERI. In particular, each person is duly bound to report specific circumstances and activities in which they, or as far as they are aware, their spouse, direct relatives and in-laws to the second degree, or cohabiting partners and those who have emotional ties with them, have economic and

FINCANTIERI

financial interests (as owners or shareholders) with suppliers, clients, competitors, third party contractors (including potential ones), or their parent or subsidiary companies, or have company or controlling/managerial roles, or even only subordinate roles, to ensure that FINCANTIERI is neither advantaged nor disadvantaged by this personal relationship.

In particular, as far as relations with suppliers are concerned:

- FINCANTIERI cannot have business relations with suppliers represented by former employees of the Company that held key positions in which they could influence purchasing decisions (e.g. in procurement or technical and production assessment, etc.), for a period of at least 24 months after the termination of their employment.
- Furthermore, employees may not be involved in activities with a specific supplier if they:
 - find themselves, or as far as they are aware, their spouse, direct relatives and in-laws to the second degree, or cohabiting partners and those who have emotional ties with them, in a position of debit or credit with a current or potential supplier;
 - have a spouse, direct relatives and in-laws to the second degree, or cohabiting partners and those who have emotional ties with them, who have, as far as they are aware, company or controlling/managerial roles with a current or potential supplier.

When tasks are assigned, contracts drawn up and orders issued to potential **suppliers of goods and services**, FINCANTIERI, in order to find out about instances of conflict of interest, including potential ones, require a specific **declaration** to be signed. In this case too, suppliers undertake to report changes to the previously reported situation promptly.

If a potential conflict of interest exists, FINCANTIERI identifies the procedure to be followed to ensure that conduct when performing activities is transparent and correct in each specific case.

4. COMMUNICATION CHANNELS

FINCANTIERI asks anyone who learns of instances of conflict of interests or who requires further information to contact the Oversight Board via the dedicated communication channels:

email address: OdV@Fincantieri.it

postal address: **Organismo di Vigilanza - Fincantieri S.p.A. c/o CO-AUD**

Via Genova 1 – 34121 Trieste - Italy – RISERVATO OdV

Except when required by law, the Oversight Board guarantees the privacy of sources and information received via the dedicated communication channels.

FINCANTIERI does not take any retaliatory action (disciplinary sanctions, demotion, suspension, dismissal, etc.) or in any way discriminate in the work environment against company personnel who have reported events or instances in good faith concerning the respect of this document or the applicable laws.

5. DISCIPLINARY AND SANCTION CONSEQUENCES

FINCANTIERI disciplines conduct that violates the principles contained in this document by applying the Civil Code for Directors (see. art. 2391 c.c.) and, for employees, by applying the disciplinary provisions contained in the "Regulations for the application of disciplinary sanctions", referred to in the Organisational, Management and Control Model pursuant to Legislative Decree 231/2001 adopted by the Company.

These provisions may lead to the revocation of powers or roles, dismissal and finally referral to the administrative or ordinary judicial authorities.

In the case of suppliers who provide false or incomplete declarations, FINCANTIERI reserves the right to terminate the contract and request compensation for damages.