

CODE OF ETHICAL CONDUCT

Sicurcantieri co. srl

Code of Ethics

1. INTRODUCTION

Sicurcantieri Co. Srl has adopted this code of ethics in order to clearly and transparently identify the principles and values that inspire it in pursuing its corporate purpose. These principles and values are essential for Sicurcantieri; therefore, the company undertakes to comply with them and to require its employees, consultants, agents, suppliers, and anyone else who enters into any relationship with the company to comply with them as well. Compliance with the principles and values of this code of ethics is not only necessary to ensure the proper functioning of Sicurcantieri, but also to guarantee its reputation and reliability, which are essential prerequisites for future development. Sicurcantieri's main objective is to create value for its shareholders. This objective is pursued in the awareness of ethical and social responsibility, with the conduct of business and corporate activities in respect of the rights and legitimate interests of the community in which Sicurcantieri is involved. To this end, Sicurcantieri intends to pursue its goals by balancing in the best possible way the interests involved in compliance with all applicable laws in the Italian and foreign territories in which it operates and in accordance with the principles of honesty, integrity, loyalty, good faith, fairness, transparency, and reliability.

2. SCOPE OF APPLICATION AND PURPOSE OF THE CODE OF ETHICS.

This Code of Ethics is binding on the directors and employees of Sicurcantieri and on all those who work with the company to achieve its objectives on the basis of a contractual relationship, even if temporary. These individuals, hereinafter referred to as recipients, are required to be familiar with and comply with the Code of Ethics and any updates thereto. In making their choices, proposing and implementing projects, actions, and investments useful for pursuing the corporate purpose and increasing the company's financial, managerial, and professional values, the return for shareholders, the economic and social well-being of employees and the community, as well as in any action, decision, or action related to the management of the company, directors must be guided by the principles of this code of ethics.

Managers, in implementing the company policies indicated by the directors and in carrying out the specific management tasks assigned to them, must also be guided by the same principles both with regard to activities within the company and those directed externally. Employees, agents, external consultants, non-subordinate collaborators, and all individuals who have ongoing business relationships with Sicurcantieri are also required to conform their conduct to the principles and rules of conduct contained in this Code of Ethics.

In order to ensure a correct understanding of the values and principles contained in the Code of Ethics and their full compliance, Sicurcantieri undertakes to disseminate this Code to all its recipients both through specific information activities and through the adoption of specific procedures aimed at ensuring that all those who enter into any contractual relationship with the company are aware of it.

In order to ensure the effective and full application of the Code of Ethics, a specific "Supervisory Body" is established (or, as an alternative, the functions of the "Supervisory Body" for the implementation and updating of the Code of Ethics are assigned to an existing function), which is assigned the following tasks:

- promoting awareness of the contents of the Code of Ethics and ensuring its dissemination both within and outside the Company;
- ensuring that the contents of the Code of Ethics are updated in accordance with the needs arising from changes in the structure and objectives of the Company and the tools used to achieve them;
- identifying tools and procedures aimed at reducing the risk of violations of the Code of Ethics;
- monitoring the application of the Code of Ethics by the parties concerned through direct checks;
- receiving internal and external reports of situations of non-compliance with the Code of Ethics and carrying out the necessary investigations in this regard;
- initiate disciplinary proceedings aimed at sanctioning violations of the principles contained in the Code of Ethics;
- submit an annual report to the Administrator on the status of implementation of the principles contained in the Code of Ethics.

Reports of conduct allegedly detrimental to the rules of conduct dictated by the Code of Ethics may be made, orally or in written form, directly to the Supervisory Body. Only non-anonymous reports submitted by recipients or by any other directly affected party may be taken into consideration.

The utmost confidentiality is guaranteed to those who report alleged violations of the provisions of this Code of Ethics, compatibly with the need to verify the validity of the reported facts and, in any case, they shall not be subjected to harassing and/or discriminatory actions or conduct, whether direct or indirect, by the recipients of this Code of Ethics.

3. PRINCIPLES AND RULES OF CONDUCT

a. Sicurcantieri conducts its business in compliance with the laws, regulations, and all other legal provisions in force in the territory in which it operates. Similarly, the activities of its directors, managers, employees, consultants, and external collaborators, as well as all recipients of this Code of Ethics, must be conducted in accordance with these principles.

b. Relations with and between all parties interacting with Sicurcantieri are based on criteria of honesty, impartiality, fairness, loyalty, and mutual respect, which are the guiding principles that must inform all company activities.

c. Sicurcantieri promotes respect for the physical, moral, and cultural integrity of the individual. Requests, pressure, or threats aimed at obtaining behavior contrary to the laws, regulations, and all other binding regulatory provisions in force or to the moral, religious, and political convictions of individuals are not tolerated.

- d. Sicurcantieri rejects any form of gender-based discrimination, including discrimination based on age, sex, sexuality, health status and physical integrity, race, nationality, religious beliefs and political beliefs). The activities and conduct of its directors, managers, employees, consultants, and external collaborators must, similarly, reject any kind of discrimination
- e. Sicurcantieri is committed to combating corruption and preventing the risks of illegal practices at any level of work and in any geographical area. Zero tolerance.
- f. Sicurcantieri undertakes to implement all measures necessary to ensure the health, safety, and physical integrity of its directors, managers, employees, agents, consultants, and external collaborators and to promote, to this end, full knowledge, awareness, and understanding of the risks associated with the performance of each person's tasks, functions, and duties.
- g. Recognizing the priority value of the health and physical integrity of the community, Sicurcantieri is committed to conducting its business in an environmentally friendly manner and in full compliance with current regulations on environmental protection and public health.
- h. Sicurcantieri considers environmental protection to be of primary importance with a view to the sustainable development of the territory in which it operates, in order to protect communities and future generations. For this reason, it is committed to spreading a culture of respect for the environment by promoting responsible behavior and practices in order to reduce the direct and indirect impacts associated with its business activities so as not to cause irreparable alterations to environmental ecosystems. For each activity, the operational solution that pollutes the air, water, and soil as little as possible must be sought.
- i. Sicurcantieri guarantees to all parties in any way interested in its activities clear, precise, timely and transparent information regarding its economic and financial situation and performance; such information is provided by the competent departments. To this end, the directors, managers and employees concerned undertake to provide truthful and comprehensive data.
- j. All transactions carried out in the name, on behalf, and in the interest of Sicurcantieri are adequately recorded in such a way as to always allow the reconstruction of the underlying decision-making process and the identification of the individuals who participated in it, as well as those who made the recordings themselves;
- k. All information and data in Sicurcantieri's possession shall be processed in compliance with current privacy legislation, and directors, managers, employees, agents, consultants, and collaborators are strictly prohibited from using and processing information and data in the company's possession for personal purposes and, in any case, for purposes other than those permitted;
- l. Directors, managers, employees, agents, consultants, and collaborators of Sicurcantieri have a duty to refrain from any decision-making process concerning situations in which they are directly or even indirectly involved;
- m. The activities of directors, managers, employees, agents, consultants, and collaborators must be aimed exclusively at pursuing the interests of the company;

n. The relationship between Sicurcantieri and its directors, managers, employees, agents, consultants, and collaborators is based on loyalty, respect, and mutual trust, which are also guaranteed by a commitment to fully comply with the obligations assumed in the employment contract and in any other form of contractual relationship, as well as with the content of this Code of Ethics;

o. Directors, managers, employees, agents, consultants, and collaborators undertake to ensure that Sicurcantieri's relationship with its customers is based on impartiality, transparency, availability, respect, professionalism, seriousness, and courtesy, and to avoid arbitrary and unjustified discrimination: it is forbidden to pay any remuneration, advantage, benefit, or favor to individuals involved in the decision-making process of companies or entities aimed at selecting Sicurcantieri as a supplier;

p. Relationships with suppliers are based on ensuring the maximum competitive advantage for the company in accordance with the principles of loyalty and impartiality that inform all of Sicurcantieri's activities;

q. Directors, managers, employees, agents, consultants, and collaborators may not receive any remuneration from anyone for performing an act within their competence, nor may they yield to any form of external influence in the performance of their corporate duties.

r. Directors, managers, employees, agents, consultants, and collaborators may not receive any gifts, gratuities, or other forms of benefit not directly attributable to ordinary courtesy, from individuals who are directly or indirectly involved in any aspect of company life: the receipt of any goods or other benefits attributable to this case must be immediately followed by the return of the goods or other benefits to the sender, with the obligation to inform the Supervisory and Control Body of compliance with this Code of Ethics;

s. In relations with the Public Administration and the Supervisory Authorities, it is strictly forbidden to interfere in any way and by any means in the free and independent decisions of Public Officials or public service officers or, in any case, public employees: to this end, it is strictly forbidden to promise, offer, or deliver to them, directly or indirectly, money, goods, or any other benefit.

t. Sicurcantieri ensures and undertakes to provide programs to prevent any type of violence and harassment: violence and harassment at work, sexual and gender-based violence and harassment, conduct prohibited in order to ensure a workplace free from such conduct. Zero tolerance.

4. SANCTIONING PROCEDURE AND SANCTIONS

Compliance with the provisions of this Code of Ethics is one of the obligations assumed by Directors upon accepting their appointment. Violation of these provisions may be grounds for liability action against the director responsible, in accordance with the applicable regulations.

Compliance with the provisions of this Code of Ethics is one of the contractual obligations assumed, including pursuant to Article 2104 of the Italian Civil Code, by managers and employees upon signing their employment contract. Any violation of these provisions will result in the application of disciplinary sanctions pursuant to Article 2106 of the Italian Civil Code, in accordance with the provisions, including the type of sanctions, of the Collective Bargaining Agreement in force at the time of the offense and in accordance with the procedures set out in Article

7 of the Workers' Statute. Compliance with the provisions of this Code of Ethics is one of the contractual obligations assumed by agents, consultants, collaborators, and any other person who enters into a business relationship with Sicurcantieri, and their violation may result in the termination of the contract and/or the existing relationship with the consequent compensation for damages in favor of Sicurcantieri.

The investigation of disciplinary proceedings arising from violations of the provisions of this Code of Ethics is entrusted to the Supervisory Body, which guarantees uniformity of assessment and treatment. The decision following the investigation of the proceedings is entrusted to the Administrator.

5. FINAL PROVISIONS

This Code of Ethics, which formalizes the rules of conduct already in force at Sicurcantieri, is adopted by the company's Administrator, who is also responsible for any amendments, additions, and/or updates as indicated by the Supervisory Body.

Milan, April 17, 2026