

**POLICIES ON
BUSINESS CONDUCT
OF
SONATRACH RAFFINERIA ITALIANA S.R.L.**



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INTRODUCTION

The high quality of the directors and all employees of Sonatrach Raffineria Italiana S.r.l. (the “**Company**”) represents the most important element of strength of our Company. The expertise, professionalism and commitment of the directors and all employees allow our Company to be competitive in the reference markets and at the forefront of the technologies used in its business, while ensuring the highest standards of sustainability.

The directors and all employees of the Company are responsible for developing, adopting and implementing programmes and activities to achieve the Company’s objectives. The ways in which we achieve these results are as important to us as the objectives themselves. Every director and employee have, therefore, the duty to observe, in the performance of any activity, the principles of fairness, transparency and good faith.

The Board of Directors of the Company has adopted and oversees compliance with the “Policies on Business Conduct” (the “**Policies**”) and ensures that they are reviewed and updated. The principles and rules contained in the Policies constitute fundamental standards of conduct to be complied with in the exercise of any activity relating to the Company.

The Company may adopt and publish, from time to time, specific internal procedures and/or guidelines relating to certain specific policies, implementing the principles contained in these Policies. Should any doubt or need for clarification arise regarding any aspect of these Policies, the addressees of these Policies are invited to contact their company contact person without hesitation.

No one in the Company has the power to waive or grant exceptions to any of the principles described in these Policies. No situation can justify any violation of these principles, regardless of the difficulties encountered or pressures experienced in carrying out our work. The Company’s image and reputation also depend on understanding and scrupulously complying with these Policies.

The Policies shall also apply – where possible – to all stakeholders (including contractors, subcontractors, customers, suppliers and/or consultants) with whom the Company has relations of a commercial or professional nature; therefore, the Company undertakes to disseminate the Policies to all the above-mentioned subjects by the most appropriate means aimed at communicating the principles and ensuring that they are complied with in the exercise of business activities.

The Board of Directors

GUIDING PRINCIPLES

The following principles are intended to guide our relationships with our employees, customers, suppliers, contractors, subcontractors and/or consultants and the community in which we operate.

Customers – Lasting success depends on our ability to consistently meet the changing expectations of our customers. We are therefore committed to being innovative and proactive, maintaining a constant supply of products and services with high added value and competitive prices, in compliance with the regulations applicable from time to time, the best market standards and the principles of corporate sustainability.

Staff – The high technical and professional quality of our staff is our most important competitive advantage. In order to capitalise on this value, we will continue to recruit and retain the most qualified and high-quality staff and maximise opportunities for professional growth through training and development processes. We also want to maintain a safe working environment, enriched by diversity and characterised by a transparent communication process, mutual trust and loyalty.

Community – We want to be responsible operators in all the communities in which we work. We intend to maintain high ethical standards, strictly comply with all applicable laws and regulations and respect local and national cultures. Above all else, we want to ensure with all our efforts that our operations are safe and environmentally friendly.

Suppliers – We are committed to working with suppliers (contractors, subcontractors and/or consultants) who can contribute to our sustainable development and who are economically and socially responsible as well as environmentally friendly. In our relations with suppliers, we are committed to pursuing and respect the following principles: transparency, fairness and competition wherever possible.

The Company aspires to a leading position in its market. This requires that the Company's resources - financial, operational, technological and human - are deployed wisely and subject to continuous critical review.

The market in which we operate requires, at the same time, the ability to anticipate changes and to respond to them promptly and a long-term business strategy. We are therefore committed to continuously improving our efficiency and productivity, through learning, sharing and applying operational best practices. We will continue to be selective in choosing the most profitable investment opportunities. We will also engage in the development of patentable technologies that can provide a competitive advantage.

Achieving our goals will depend on our ability to implement our business strategies while adhering to these guiding principles and the founding policies that follow.

1. BUSINESS ETHICS

It is the Company's policy to ensure compliance with all laws, regulations and rules applicable to its business.

Our business ethics policy does not stop there. Even where the law is permissive, our Company adopts the principle of the highest integrity. While recognising that habits, traditions and customs may vary from place to place, we believe that fairness, honesty, transparency and good faith are not criticised in any culture. Suspicion of improper, dishonest, non-transparent or bad faith behaviour only leads to negative and reprehensible judgements for the whole organisation. The Company believes that a reputation for irreproachability is, in itself, an invaluable asset.

The Company cares not only about the achievement of results, but also about the ways in which they are achieved. More specifically, in managing the Company's activities and in all related decisions, all directors and employees must apply the principles of fairness, honesty, transparency and good faith. These principles must be understood, shared and respected by all directors, managers and employees and by all other persons to whom these Policies are addressed.

The Company requires adherence to its standards of integrity at all levels of the organisation and does not tolerate its employees achieving results by violating regulations or by behaving improperly, dishonestly, non-transparently or in bad faith. The Company's directors and managers support, and expect employees to support, those who forego opportunities or advantages where these can only be obtained by failing to comply with the principles set out in these Policies.

2. CONFLICT OF INTEREST POLICY

The Company's policy requires that, in their relations with suppliers, contractors, subcontractors, customers and/or consultants, as well as with any other stakeholders, all Company employees avoid any situation of conflict between the interests of the Company and their own personal interests.

For example:

- (i) a director and/or employee is considered to have a conflict of interest if he/she engages in activities that compromise the interests of the Company, either because such activities make the decision-making capacity of the director and/or employee concerned less objective, or because such activities directly interfere with his/her performance of his/her duties;
- (ii) a director and/or employee who, during or after the termination of employment and without appropriate authorisation, gives or makes available to anyone, or uses for his or her own benefit, confidential information arising from the employment relationship, shall be regarded as having a conflict of interest;
- (iii) a conflict of interest also arises if a director, employee and/or a member of their families receives undue personal advantages as a result of the director's and/or employee's position within the Company.

Illegal favouritism, collusion or the solicitation of personal advantages for oneself or others is therefore prohibited.

The Company is required to maintain and apply effective organisational and administrative arrangements in order to take all reasonable steps to prevent conflicts of interest from adversely affecting the interests of the Company, its suppliers, customers and third parties.

In the event of a conflict of interest, even if only potential, the director and/or employee concerned must notify the relevant bodies.

3. POLICY ON THE PROTECTION OF COMPANY ASSETS

It is the policy of the Company that directors and all employees protect and use the Company's assets efficiently and in a manner consistent with the Company's interests. The assets referred to in this policy are both tangible and intangible assets, such as, for example, know-how, confidential business information or personal data held by the Company.

No director and/or employee shall use or disclose at any time, whether during or subsequent to their employment with the Company or any other employment, any information and/or other data belonging to the Company, whether or not of a confidential nature, howsoever obtained, relating to any of the Company's activities, unless he has received prior permission to do so.

By way of example, unpublished data on business plans, financial or business forecasts, inventions, bids and tender results, technologies and data on the Company's personnel are considered confidential information.

Under this policy on the protection of company's assets, it is everyone's responsibility to protect and make proper use of the Company's assets, taking appropriate precautions to safeguard the Company's assets, and those of third parties under the Company's control, from theft, loss, damage or unauthorised use, access or destruction, including illegal use or other uses deemed inappropriate in any respect. The use of company assets must be functional and exclusive to the performance of company activities, avoiding improper use (including personal use), fraudulent use or use in any case in conflict with the interests of the company.

3.1. MANAGEMENT OF INFORMATION, DISCLOSURES AND BUSINESS COMMUNICATIONS

It is the policy of the Company that all directors and employees assess the risks associated with any information they handle, organise the information and classify it as confidential (where necessary), use it only for the purposes of fulfilling their duties and share it only with authorised persons and only as and, when necessary, in connection with their dealings with authorised third parties and the Company. No director, and/or employee may disclose confidential information relating to the Company's business without authorisation, nor may he or she deal with the media on behalf of the Company unless expressly authorised to do so. All directors and employees of the Company shall retain, transfer and handle any information (including confidential information) with due diligence. Confidential information must be stored safely and securely in order to avoid any theft, or access and/or use by unauthorised persons.

Any information, know-how and data processed, acquired or handled at the Company belongs to the Company and must not be used, communicated or disclosed without specific authorisation.

If there is any doubt as to whether information belonging to the Company (including confidential information) may be disclosed and to whom it may be disclosed, the person concerned should consult his or her company contact.

3.2. USE OF COMPUTER SYSTEMS AND ELECTRONIC COMMUNICATIONS

It is the policy of the Company that directors and employees use computer systems and facilities (including *hardware*, *software*, data, etc.) and electronic communications in accordance with the security and *cybersecurity* requirements established by the Company. In particular, no director, and/or employee may use personal *e-mail* accounts for business communications, nor may they carry out personal activities using the Company's IT systems and facilities use personal devices to access the Company's IT systems and facilities (including hardware, software, data, etc.).

3.3. ACCOUNTING RECORDS, REPORTING, DOCUMENTS, REPORTS

It is the policy of the Company to keep accurate accounting records of all its transactions in accordance with the provisions of the law applicable from time to time. It follows that any falsification of books and records or creation and maintenance of unregistered bank accounts is strictly prohibited. Each employee is required to accurately record in the Company's books any transaction and to cooperate with those carrying out internal audits and with the competent bodies and authorities. Each member of the corporate bodies and/or employee is required to cooperate, within the scope of his/her competences, in order to ensure that management facts are correctly and promptly recorded in the accounting records. It is forbidden to behave in such a way as to undermine the transparency and traceability of financial statement reporting.

All directors and employees involved in accounting processes shall:

- follow the Company's reporting policies and procedures, as well as all accounting principles, standards, laws and regulations applicable to the financial reporting of transactions, forecasts, estimates and reports related to business expenses;
- ensure that every operation or transaction is authorised, verifiable, legitimate, fair, consistent, correctly and promptly recorded and registered in the company's accounting system, in accordance with the criteria specified by law and on the basis of the applicable accounting principles;
- keep complete, timely and accurate books of account, statements, inventories, operating and transactional records and documents of every other nature and practice which evidence and support the transactions of the Company;
- refuse to perform any act that might result in the misleading and erroneous nature of the Company's books and records;
- ensure that the Company's accounting records do not contain false or intentionally misleading information;
- prepare and keep all receipts and expense reports with the utmost accuracy and precision, supported by documents accurately describing all business transacted with third parties;
- not destroy or alter documents without proper authorisation;
- not falsify books, documents or accounts of the Company and not submit false declarations concerning personal expense reimbursements or claims for reimbursement of personal expenses not related to company business;
- not record any payment by the Company outside the books of account to facilitate or conceal any illicit or otherwise unauthorised dealings with third parties;
- provide the Company's management with clear and timely estimates and evaluations;
- perform controls to ensure the timeliness, completeness and accuracy of record keeping and reporting as well as safeguard the Company's assets as required by applicable policies and procedures and required standards;
- maintain documents and records relating to current or reasonably foreseeable litigation, audits or investigations as directed by in-house counsel;
- keep adequate and complete supporting documentation on the activities carried out, which allows both immediate identification of the characteristics of and the reasons underlying the operation itself, and verification of the decision-making, authorisation and implementation process with identification of the various levels of responsibility.

It is the Company's policy to ensure the integrity of the Company's financial statements as well as internal and external reports, and to maintain them in compliance with applicable laws and regulations.

3.4. PERSONAL DATA PROTECTION

It is the Company's policy to process personal data relating to, inter alia, employees, customers, suppliers and others who have a relationship with the Company, in full compliance with data protection legislation (including EU Regulation 2016/679). For this purpose, the Company guarantees a high level of security in the selection and use of its Information Technology systems for processing personal data.

All personal data collected and maintained by the Company must be protected from unauthorised access, disclosure or theft, in line with applicable laws and regulations (including EU Regulation 2016/679), as well as the Company's internal data protection procedures and policies. All directors and employees who have been authorised to process personal data by the Company shall process such data in accordance with the instructions received, the provisions of the Company and in full compliance with the internal policies adopted by the Company. In case of doubt about the processing of personal data, the *privacy officer* appointed by the Company should be consulted.

The Company is committed to protecting to the maximum extent possible the personal data of data subjects collected by the Company or by third parties on the Company's input. For this purpose, the Company has adopted specific internal privacy policies.

The Company also reserves the right to monitor the use of its proprietary assets (*i.e.*, computers, e-mail, telephones, proprietary information, etc.) to the extent permitted and required by applicable law, internal policies and procedures.

3.5. INTELLECTUAL PROPERTY

It is the Company's policy to protect and avoid infringement of any intellectual property rights, including trademarks, patents, know-how and trade secrets. All directors and employees shall use the Company's trademarks in compliance with the legislation applicable from time to time, the Policies and the internal procedures adopted by the Company.

4. RISK MANAGEMENT POLICY

It is the Company's policy to implement a corporate system to manage the risks associated with the Company's activities (including, but not limited to, strategic, financial, operational and compliance risks), based on the most up-to-date international standards. This risk management system is aimed at ensuring the correct and sustainable performance of business activities, the safeguarding of corporate assets, the efficiency and effectiveness of corporate processes, compliance with laws, regulations and Policies, as well as maintaining a risk profile in line with a low to medium risk tolerance, which is appropriate to the Company's business model.

5. POLICY ON THE POSITION OF BOARD MEMBER

It is the Company's policy to limit the cases in which its employees serve as directors of non-profit organisations that are not part of the Sonatrach group and not to allow its employees to accept such positions if this would lead to a conflict of interest or interfere with the proper performance of their duties within the Company.

However, the Company's employees may serve as directors of non-affiliated, non-profit entities, unless such a position involves a conflict of interest or interferes with the performance of their duties within the Company, or requires the Company to provide support, even indirectly, to such an entity.

In any event, the assumption of directorships by the Company's employees in other companies and/or bodies carrying out activities for profit is subject to the analysis and approval of the Managing Director or the Board of Directors of the Company.

6. POLICY ON GIFTS, FREE SERVICES AND SIMILAR BENEFITS

It is the Company's policy to base its business decisions on principles of transparency, fairness and competition between the parties involved. This policy is intended to safeguard the Company's economic interests while maintaining transparent relationships with organisations and individuals who have or aspire to have a business relationship with it. In some cultures, such business relationships may be facilitated by gifts and/or participation in entertainment events. Directors, employees of the Company and third parties working on behalf of the Company who, in the performance of their duties, should find themselves giving or receiving gifts or participating in events and/or entertainment activities, are required to strictly comply with the provisions of the regulatory provisions applicable from time to time and with the provisions of these Policies and corporate procedures, and to consider carefully and use good judgment in each specific case, taking into account all relevant parameters, including the type of gift or entertainment, its purpose, appearance, the positions of responsibility of the persons giving or receiving the gift or entertainment, the relative business context, reciprocity and any local regulations and social customs relating to the matter in question. The giving of gifts, gratuities and/or the provision of free services or participation in events or other entertainment activities must not be aimed at creating an unfair advantage for the Company, nor must they be such as to create situations of conflict of interest. Any expenditure incurred on behalf of the Company in connection with gifts, gratuities, the provision of free services or participation in events or other entertainment must be accurately recorded in the Company's accounting records.

7. CORRUPTION POLICY

The Company rejects corruption as a means of conducting its business, whether active or passive, in the public or private sphere.

It is the Company's policy to prohibit its directors, employees of the Company and/or third parties acting on its behalf from offering or paying, directly or indirectly, bribes or engaging in any other act of corruption to public employees, public officials, public service officers, or government agents, employees or agents of other companies, or individuals who have business dealings with the Company.

For the purposes of this policy, a bribe is any sum of money, good, service or other item of unimportant value offered or given with the intention of obtaining a personal benefit and/or for the Company.

By way of example, it is therefore prohibited:

- offering, promising, giving, paying, authorising someone to give or pay, directly or indirectly, any sum of money or other benefit to public employees, public officials, persons in charge of a public service, government agents, employees or agents of other companies or persons having business relations with the Company;
- accepting a request from, or solicitation by, or authorising someone to accept or solicit, directly or indirectly, any sum of money or other benefit from public employees, public officials, public service officers, or government agents, employees or agents of other companies, or persons having business dealings with the Company;

when the intention is:

- induce public employees, public officials, persons in charge of a public service, or government agents, employees or agents of other companies, or persons having business dealings with the Company, to improperly perform any function of a public nature, or any activity associated with a business;
- influence an official act (or omission) by any civil servant, public official or person in charge of a public service or any decision in breach of official duty;
- in order to obtain, secure or retain business or an unfair advantage in relation to business activities; or
- in any event, violate applicable laws.

8. POLICY ON POLITICAL ACTIVITIES

It is the Company's policy not to make contributions to political parties, candidates and representatives except as permitted by applicable laws and authorised by the Company's governing body.

It is the Company's policy to communicate information and opinions on matters of public interest that have a material impact on the Company.

The Company believes that registering and voting, financing the party or candidate of one's choice, informing oneself about political events, serving on elected bodies and participating in local and national election campaigns are rights of the utmost importance.

Directors and employees engaged in political activities shall do so in their own name and not as representatives of the Company.

Lawful political activities carried out by employees will not influence their professional development within the Company.

9. POLICY ON INTERNATIONAL ACTIVITIES

It is the Company's policy to fully comply with all laws, rules and regulations applicable to activities carried out outside Italy and to conduct company business in accordance with the highest ethical standards.

The laws applicable to activities carried out outside the Italian territory include those of the countries where they are actually conducted and may also include specific laws aimed at regulating international transactions between the Company and its business partners.

10. COMPETITION POLICY

It is the policy of the Company that all directors and employees, in the performance of their duties, shall comply with the competition protection regulations issued by the Italian State, the European Union and the regulations of any other foreign State applicable to the Company's business. Compliance with competition laws is of paramount importance to the Company's reputation.

The Company and its directors and employees shall ensure that practices (such as the creation of cartels, market sharing, limitations on production or sales, conditional agreements, etc.), which constitute a violation of competition laws, are not implemented.

11. HEALTH POLICY

It is the Company's policy to:

- identifying and assessing health risks related to its activities that could potentially affect its employees, contractors or the community;
- implementing programmes and taking appropriate protective measures to control these risks, including appropriate surveillance of potentially exposed employees;
- disseminating, in an appropriate manner, to potentially exposed persons or groups and to the scientific community, its knowledge of health risks from its occupational medicine programmes and studies;
- ensuring the protection of employees' health by adopting a periodic programme of medical examinations, in compliance with the laws on occupational medicine, or through a voluntary preventive medical examination plan;
- providing or making available the necessary health services for the initial treatment of occupational diseases or any accidents occurring to employees and for the management of any health emergencies;
- complying with all applicable laws and regulations and, where laws and regulations do not exist, adhering to individual standards with a sense of responsibility;
- working with government agencies and other institutions to develop laws, regulations and standards based on sound scientific principles and risk assessments;
- promoting and supporting research to expand knowledge of the health effects of business operations; and
- undertaking appropriate reviews and evaluations of its operations to measure progress and to ensure compliance with this health policy.

In furtherance of this policy, the Company believes it is good practice to provide positive preventive health programs designed to enhance employees' well-being, fitness for work, productivity, and personal safety. Such programmes, which may include periodic employee health assessments, vaccinations and health risk reduction, are typically tailored to the circumstances of the location in which the Company operates and must be conducted in accordance with these principles:

- programs made available by the Company supplement, but do not interfere with, the responsibility of employees for their own health care or their relationships with their personal physicians;
- participation of employees in company's health programs should be voluntary except where visits and examinations are required by law for employee safety or the safety of others; and
- all information obtained through the implementation of these programs should be considered confidential, except at the request of the employee concerned or when specifically required by law. The data collected will be considered "special" and will be processed in accordance with the current legislation on the protection of personal data.

12. ENVIRONMENTAL POLICY

It is the Company's policy to conduct its activities in a manner consistent with the balance between the environmental and economic needs of the communities in which it operates.

Furthermore, it is the Company's policy to comply with applicable international and European environmental laws and regulations and, where such laws do not exist, to apply specific standards.

The Company is committed, in all its activities, to improving its performance in the field of environmental protection, including with a view to increasingly improving the sustainability of its business activities.

The Company encourages concern and respect for the environment; emphasizes every employee's responsibility in environmental performance, and regularly ensures that appropriate operating practices and personnel education and training programs are carried out.

The Company will communicate with the public on environmental matters and share its experience with others to facilitate improvements in industry performance.

Therefore, it is the Company's policy to:

- work with government agencies and industry organisations to foster effective discussion on the passage of environmental laws and regulations, based on sound scientific principles and sustainable development strategies, including the effects on energy and product supply;
- manage its activities in compliance with any authorisation or legislative provision, with the aim of preventing accidents and checking that emissions and waste are below known levels of harmfulness, directing the design, operation and maintenance of its facilities to that end;
- deal quickly and effectively with accidents or accidental situations that may occur during its operations, cooperating with industry organisations and authorised government agencies;
- promote and support research to deepen understanding of the effects of its operations on the environment, to improve techniques for protecting the environment and to further enhance its ability to make its operations and products environmentally sound; and
- carry out appropriate reviews and evaluations of its operations to measure progress and ensure compliance with this environmental policy.

13. ENERGY POLICY

Sonatrach Raffineria Italiana considers it a strategic company objective to guarantee the continuous improvement of energy efficiency by reducing the consumption of its plants and the consequent environmental impact.

For this purpose, the company therefore undertakes to implement and maintain an energy management system compliant with the UNI CEI EN ISO 50001:2018 standard which, through a systematic approach to efficient energy management, favours the achievement of the following objectives:

- establishing and maintaining working procedures and instructions aimed at reducing consumption and ensuring the virtuous use of energy;
- pursuing continuous improvement of energy performance and of the energy management system, ensuring the availability of the information and resources needed to achieve the energy objectives and targets set;
- improving the energy efficiency and reducing the CO₂ emissions of the refinery through:
 - the constant and extensive monitoring of energy consumption;
 - the search for innovative technological and management solutions aimed at reducing energy consumption;
 - the support for the purchase of energy-efficient products and services and for the design of facilities, machinery and work equipment that can lead to an improvement in energy efficiency, considering energy consumption as a key criterion when purchasing products and services;
- ensuring full and material compliance with legislative and other applicable requirements on the use of energy pertaining to the Refinery;
- identifying precise responsibilities and tasks aimed at continuous improvement of energy efficiency, including through the formal appointment of an Energy Team;
- keeping its employees continuously updated, spreading greater awareness on the use of energy, through communication, training and information channels, with particular reference to areas where energy consumption is significant.

It is the responsibility of the Management to ensure compliance with this policy and to achieve its objectives, in particular by carrying out the following activities:

- periodically verifying critically and objectively the effectiveness, adequacy and degree of application of the management system, including the policy itself;
- verifying the progressive improvement of energy performance, objectives and targets achieved.

14. INTEGRATED SUSTAINABILITY POLICY

The Company considers integrated sustainability as a central element of its strategic development planning and a fundamental reference for its medium and long-term planning, consistent with the United Nations 2030 Sustainable Development Goals.

“A strategic approach to corporate social responsibility is increasingly important for competitiveness. It can bring benefits in terms of risk management, cost reduction, access to capital, customer relations, human resource management and innovation capacity” (source: European Commission). There are three key factors in this ‘competitive stability’: creating value shared with all stakeholders over time; measuring business decisions by analysing all the impacts (economic and otherwise) they determine; communicating the sustainability impacts of decisions for each stakeholder.

Sustainability, therefore, is not a state, but an ongoing process that combines the three inseparable dimensions of environmental, social and economic (ESG criteria - Environmental, Social and Governance).

To confirm this attention and sensitivity, the Company’s main objective is to develop its core business in line with ESG issues, succeeding in integrating the concept of sustainability within its business strategy and promoting a corporate culture of sustainability while respecting the values of environmental protection, safety and human dignity.

In view of the above, the Company undertakes to:

- act to promote, through their activities and behaviour, a culture of sustainability that can be translated into operational strategies, programmes and actions;
- develop a customised offer consistent with national and EU sustainable development guidelines;
- implement management policies aimed at maximising the potential for controlling, planning and monitoring related activities;
- communicate this Policy to all stakeholders, customers, suppliers and partners in particular, implement it and ensure that it is complied with;
- promote shared value, based on the guiding principles of sustainability, including with its suppliers of goods and services.

15. SECURITY POLICY

It is the Company's policy to conduct its activities in such a way as to safeguard the safety of its employees, third parties involved in its operations, customers and the public.

The Company will make every effort to prevent accidents, injuries and occupational diseases through the active participation of each employee.

The Company undertakes to make continuous efforts to identify, eliminate or control risk situations related to its activities.

Therefore, it is the Company's policy to:

- design and maintain plant and equipment, to adopt prevention and control systems, to provide training and conduct their operations in such a way as to safeguard people and company property;
- respond quickly, effectively, and with care to emergencies or accidents which could result from its operations, cooperating with industry organizations and authorized government agencies;
- comply with applicable laws and regulations and, where laws and regulations do not exist, adhere to specific standards;
- work with government agencies and industry organisations to responsibly develop laws and regulations, as well as standards based on sound scientific principles and risk assessment;
- conduct and support research to extend knowledge about the safety effects of its operations, promptly applying significant findings and, as appropriate, sharing them with employees, contractors, government agencies, and others who might be affected.
- stress to all employees, contractors, and others working on its behalf their responsibility and accountability for safe performance on the job and encourage safe behaviour off the job; and
- undertake appropriate reviews and evaluations of its operations to measure progress and to ensure compliance with this safety policy.

16. PRODUCT SAFETY POLICY

It is the Company's policy to:

- identify and manage risks associated with its products and not manufacture or sell products when it is not possible through proper design, procedures, and practices to provide an appropriate level of safety for people and the environment;
- specify precautions required in handling, transporting, using, and disposing of its products and take reasonable steps to communicate them to employees and others who might be affected;
- comply with all applicable laws and regulations and apply responsible standards where laws and regulations do not exist;
- work with government agencies and others, as appropriate, to develop responsible laws, regulations, and standards based on sound science and consideration of risk;
- ensure that, as part of product planning and development, appropriate priority is given to identifying and controlling potentially adverse effects on health, safety and the environment;
- conduct and support research to extend knowledge about the health, safety and environmental effects of its products, and promptly apply significant findings and, as appropriate, share them with its employees, contractors, customers, the scientific community, government agencies, and the public;
- undertake appropriate reviews and evaluations of its operations to measure progress and to foster compliance with this policy.

17. MAJOR ACCIDENT PREVENTION POLICY

The Company, in accordance with its own policies on safety, health, environment and product safety intends to:

- carry out all its activities in such a way as to:
 - safeguard the safety and health of its employees, contractors working on its sites, visitors and the external community;
 - prevent the possibility of accidents of any kind, with particular reference to major accidents;
 - respect the environment by using appropriate management systems and technological tools;
- act in full compliance with all applicable safety, health and environmental laws and regulations, including, in particular, the Italian Legislative Decree no. 81/2008, the Italian Legislative Decree no. 152/2006 and the Italian Legislative Decree no. 105/2015;
- disseminate and encourage a culture of safety, health and respect for the environment among its staff, contractors and visitors;
- analyse incidents and near misses and implement actions to prevent their recurrence;
- design and manage all changes (to activities, facilities, processes and management procedures) with a view to controlling and minimising any major accident hazards;
- prepare pre-arranged plans to deal with possible emergencies due to operational anomalies:
 - provide for the use of adequate resources and means to restore safety conditions;
 - are shared with the relevant Government Agencies;
- ensure attention and commitment to continuous improvement of its safety, health and environmental performance.

In order to achieve the above-mentioned aims, the Company uses the Safety and Environmental Management System (SGSA).

The Company shall therefore ensure that every employee, contractor and visitor on Company sites complies with the provisions of the SGSA with awareness and responsibility in order to always have high standards in the field of safety, health and respect for the environment.

18. CUSTOMER RELATIONS AND PRODUCT QUALITY POLICY

The Company believes that customer satisfaction is one of the most important objectives for the development of its business and to increase its competitiveness compared to other operators in the sector.

It is the Company's policy to:

- provide high quality products that meet customers' needs;
- provide services that meet the highest market standards;
- provide accurate and sufficient information about its products and services, including details of any warranties, so that customers can make informed purchasing decisions;
- adhere to principles of transparency and fairness in all forms of advertising and communication to its customers.

In addition, where the Company's products reach the ultimate consumer through independent parties, such as service station dealers and distributors, the Company's policy is to actively encourage such parties to achieve standards comparable to those which have been established for the Company's own performance.

19. ALCOHOL AND DRUG USE POLICY

The Company is committed to a safe, healthy, and productive workplace for all employees.

The Company recognizes that alcohol, drug, or other substance use by employees will impair their ability to perform properly and will have serious adverse effects on the safety, efficiency and productivity of other employees and the Company as a whole.

The use, possession, distribution or sale, on company premises, of drugs, alcoholic beverages or other psychotropic or intoxicating substances is strictly prohibited and constitutes justified grounds for dismissal.

The Company recognizes drug and/or alcohol addiction as a treatable condition. Company's employees who suspect they have an alcohol or drug addiction are encouraged to seek advice and to follow appropriate treatment promptly before it results in job performance problems. The medical professional staff will advise and assist in securing treatment. Those employees who follow approved treatment will receive disability benefits in accordance with the provisions of established benefit plans and medical insurance coverage consistent with existing plans.

No employee with alcohol or drug addiction will be terminated due to the request for help in overcoming that addiction or because of involvement in a rehabilitation effort. However, an employee who has or has had a problem with alcohol or drug addiction shall not be allowed to carry out duties deemed to be a risk to the health and safety of persons working on Company sites. Any employee returning from rehabilitation will be required to participate in a Company-approved aftercare program.

If an employee violates this policy, appropriate disciplinary action will be taken. These measures cannot be avoided by a subsequent request for treatment or rehabilitation made by the employee. If an employee suffering from alcohol or drug dependency refuses rehabilitation or fails to respond to treatment or fails to meet satisfactory standards of effective work performance, appropriate disciplinary action, up to and including termination, will be taken.

The Company may conduct unannounced searches for drugs and alcohol on the Company owned or controlled property.

The Company may also require its employees to undergo a medical evaluation, alcohol test or drug test.

A positive test result or refusal to submit to a drug or alcohol test is grounds for disciplinary action, including dismissal.

The personnel of contractors and of all persons working in any capacity at the Company's sites are also covered by these provisions. Those who violate the policy will be removed from Company premises and may be denied future entry.

20. EQUAL OPPORTUNITIES POLICY

It is the policy of the Company, in accordance with all applicable laws and regulations, to provide equal employment opportunities to all individuals who meet the requirements of the jobs to be performed, on the basis of merit and without discrimination.

The Company intends to manage its personnel policies, programs, and practices in a nondiscriminatory manner in all aspects of the employment relationship, including recruitment, hiring, work assignment, promotion, transfer, termination, wage and salary administration, and selection for training.

Managers and supervisors are responsible for implementing this policy, maintaining a discrimination-free work environment and identifying and resolving any issues in this regard.

In addition to providing equal employment opportunity, it is also the Company's policy to undertake special efforts to:

- develop and support educational programs and recruiting sources and practices that facilitate employment of ethnic minorities and disabled people;
- develop and offer work arrangements that help to meet the needs of the diverse work force in balancing work and family obligations;
- promote equal employment opportunities between men and women, including through the adoption of training and development programmes that facilitate their equal representation in the Company;
- foster a work environment free from sexual, racial, or other harassment;
- provide adequate workstations to enable disabled people to carry out their assigned tasks;
- emphasize management responsibility in these matters at every level of the organization.

Any person who observes conduct among Company personnel that is inconsistent with this policy or who believes that he or she has been subjected to discriminatory acts is encouraged to report the facts to his or her supervisor, higher level manager or, if designated, or their Human Resources Department contacts, if designated.

Individuals will not be subjected to harassment, intimidation, discrimination, or retaliation for exercising any of the rights protected by this policy.

21. HARASSMENT IN THE WORKPLACE POLICY

It is the Company's objective to provide and maintain a work environment free from behavior which may cause discomfort to others, be they employees, contractors, suppliers or customers. The Company shall therefore not tolerate any form of undue pressure and harassment which involves, explicitly or implicitly, a discriminatory situation against the person to whom it is targeted, such as for example cases in which behavior:

- creates an intimidating, hostile or offensive work environment;
- unreasonably hinders and/or interferes with an individual's work performance; and
- unjustifiably prevents professional development.

Every supervisor must, in this regard, ensure that the work environment for which he/she is responsible is based on transparent and correct interpersonal relations, promptly identifying any potential discriminatory or harassing situations.

22. PROCEDURES AND TRANSPARENCY OF THE COMMUNICATIONS

The Company encourages employees to ask questions, voice concerns, and make appropriate suggestions regarding the business practices of the Company. Employees are expected to report promptly to management suspected violations of law, the Company's policies, and the Company's internal controls, so that management can take appropriate corrective action. The Company promptly investigates reports of suspected violations of law, policies, and internal control procedures.

Management is ultimately responsible for the investigation of and appropriate response to reports of suspected violations of law, policies, and internal control procedures. Internal audit has primary responsibility for investigating violations of the Company's internal controls, with assistance from others, depending on the subject matter of the inquiry. The persons who investigate suspected violations are expected to exercise independent and objective judgment.

In the event of problematic situations or doubts, an employee should discuss such matters with the employee's line manager. Each supervisor is expected to be available to subordinates for that purpose. If an employee is dissatisfied following review with the employee's immediate supervisor, that employee is encouraged to request further reviews, in the presence of the supervisor or otherwise. Reviews should continue to the level of management appropriate to resolve the issue.

Suspected violations of applicable laws or regulations, as well as violations of the principles indicated in the Code of Ethics or the Business Policies shall be reported to the Ethics Committee.

All persons responding to employees' questions, concerns, complaints, and suggestions are expected to use appropriate discretion regarding anonymity and confidentiality.

No retaliatory or discriminatory action shall be threatened or taken against any employee for asking questions, voicing concerns, or making complaints or suggestions in conformity with the procedures described above, unless the employee acts with willful disregard of the truth and in defiance of Company Policies.

Therefore, no one may be demoted, dismissed, suspended, threatened, harassed or intimidated as a result of reporting, in good faith, ethical misconduct or participating in an investigation of the application of Company Policies.

No one in the Company has the authority to make exceptions or grant waivers to the Company's foundation policies. It is recognized that there will be questions about the application of the Policies to specific activities and situations and employees are expected to seek clarification and guidance in such cases. In cases where, after reviewing the matter, management endorses a specific situation or activity, such a decision does not imply acceptance by the Company of an exception or waiver, but merely implies acknowledgement that the situation did not constitute a violation of policy. If the Company determines that there is or would be a policy violation, appropriate action is taken.