

CODE OF ETHICS
OF
SONATRACH RAFFINERIA ITALIANA S.R.L



July 18th, 2023

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INTRODUCTION

Sonatrach Raffineria Italiana S.r.l. (hereinafter, “**SRI**”) is a company incorporated under the laws of Italy, belonging to the Algerian Sonatrach Group, incorporated in June 2018 by its sole quotaholder Sonatrach Petroleum Investment Corporation B.V. in order to acquire the Augusta refinery and three terminals of petroleum products located in Augusta, Naples and Palermo, respectively, and to carry out the activity of refining crude oil and producing petroleum products, such as – by way of example – gasoline, diesel, bitumen, lubricating bases, etc..

This code of ethics (hereinafter, the “**Code of Ethics**”) outlines the principles and values on which SRI is founded and to which the company, its directors, all employees and contingent workers refer on a daily basis, in the performance of their duties both internally within the company and externally in their relations with authorities and institutions, in their business relations with suppliers, customers and consultants and, more generally, with any stakeholder.

The principles and values set forth under this Code of Ethics are inspired by the principles contained in the code of ethics of the parent company Société Nationale pour la Recherche, la Production, le Transport, la Transformation, et la Commercialisation des Hydrocarbures (Sonatrach) and are set forth under the business conduct policies adopted by the company’s Board of Directors, which must therefore be read together with this Code of Ethics. The above business conduct policies are available on the company's website at www.sonatrachitalia.it.

The principles and values set forth under this Code of Ethics, as well as the principles contained in the business conduct policies shall be complied with by the directors, employees and all those who work to achieve the objectives of SRI, including customers, suppliers, consultants and contingent workers, each within the scope of their functions and responsibilities.

SRI undertakes to promote, by the most appropriate means, the awareness of the principles and values contained in this Code of Ethics and in the business conduct policies to all those who work in any capacity with the company, as well as to all stakeholders who have an interest in the business carried out by the company.

The Code of Ethics and the business conduct policies are handed out to all company employees at the time of hiring and re-disseminated in the event of amendments and updates.

The company undertakes to evaluate any suggestions and/or observations that may be made by stakeholders regarding the content and application of this Code of Ethics and the business conduct policies, in order to improve the way it carries out its business, contributing to an increasingly sustainable development model.

SRI has appointed an internal Ethics Committee, whose tasks are indicated in the relevant paragraph.

OUR PRINCIPLES AND VALUES

Sonatrach Raffineria Italiana S.r.l. carries out its business on the basis of the following principles and values:

- Legality
- Ethics
- Transparency
- Absence of conflicts of interest
- Anti-corruption measures
- Protection of workers' health
- Environmental protection and efficient use of energy
- Sustainability
- Security
- Equal opportunities
- Absence of any form of discrimination in the workplace
- Professionalism
- Training to employees
- Improving the social environment

THE ETHICS COMMITTEE

Sonatrach Raffineria Italiana S.r.l. has appointed an internal Ethics Committee with the task of supervising, among other things, compliance with the principles and values contained in this Code of Ethics, as well as with the provisions of the business conduct policies. The Ethics Committee is a body appointed by the company's Board of Directors and consists of a variable number of 3 (three) to 5 (five) members appointed by the Board of Directors among the employees of SRI who meet the necessary requirements to perform the task.

The Ethics Committee also has the task of monitoring and assessing issues of an ethical nature and arising from the application of the provisions of this Code of Ethics and the business conduct policies.

The Ethics Committee may submit to the Board of Directors (i) recommendations on certain issues that have been brought to the attention of the Ethics Committee or that have been analysed by the latter following reports or internal audits, and (ii) proposals for amendments and additions to the Code of Ethics and to the business conduct policies, also on the basis of issues that have actually occurred as a result of the application of the principles and values contained in the above-mentioned documents.

REPORTS

Any person inside or outside the company (director, employee, contingent worker, supplier, customer or stakeholder) who becomes aware of a violation or alleged violation of one of the principles and values set forth under this Code of Ethics and in the business conduct policies is asked to report it to the Ethics Committee so that the latter can carry out the necessary internal checks and, where appropriate, inform the Supervisory Board and/or the Board of Directors (as the case may be) so that they can take the necessary actions and measures.

Any reports should be sent to the Ethics Committee by web portal, accessible from the Company's website site at the address <http://www.sonatrachitalia.it/whistleblowing>.

Reports should follow the regulations on whistleblowing, according to what described in the Company's *231 Organization Model*.

DISCIPLINARY SYSTEM AND CONTRACTUAL REMEDIES

All directors, employees and those working to achieve the objectives of SRI shall comply with the principles and values of the company set forth under this Code of Ethics and in the business conduct policies.

Violation of the aforementioned principles and values by the company's employees constitutes a serious breach of the primary obligations underlying the employment relationship or, as the case may be, a disciplinary misconduct.

Should the violation of the aforementioned principles and values be carried out by other addressees of this Code of Ethics and of the business conduct policies, the company shall be entitled to take all the remedies provided for by the applicable law and/or by the agreement in place with such persons.