



CODE OF ETHICS
D'AMICO INTERNATIONAL SHIPPING S.A.

Code: CRM-CET
Date: July 31st, 2025
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Rev: 05

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1. FOREWORD

d'Amico Società di Navigazione (hereinafter the "Parent Company") and the Companies it directly or indirectly controls (hereinafter also collectively referred to as "Companies") operate, within the scope of their activities and in the conduct of their business, in compliance with the following values: long-term vision, family tradition and innovation, business ethics, a strong commitment to sustainability and people care. These values represent the heritage and point of reference for the organisational culture of the d'Amico Group (hereinafter also referred to as the "Group"), just as the credibility and reputation stemming from the reliability and quality of the services offered are essential factors in the management of business relations. In this regard, our entrepreneurial experience does not allow for any compromise.

Within this framework, the Group conducts its activities in accordance with the values and behavioural principles set out in this Code of Ethics (hereinafter also "Code" or "Document").

The purpose of the Document is therefore to represent these values and principles and ensure that they are shared with all Addressees (as defined below), constituting one of the fundamental elements of the corporate culture and therefore the primary reference for conduct that all Addressees are invited to follow.

Finally, the Code serves as a common framework for governance across the Group and constitutes a key component of its Internal Control and Risk Management System.¹

For this reason, the principles of the Code are shared by all the Companies directly and/or indirectly controlled by the Parent Company, which promotes and encourages their adherence to this Document and recommends its adoption by their Administrative Bodies.

¹ The Code also constitutes a fundamental component of the Organisational, Management and Control Model (hereinafter also "Model") adopted by the Parent Company and other Companies pursuant to Italian legislation under Legislative Decree No. 231/2001.

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1.1. Scope and Addressees

Without prejudice to any applicable local regulations, which shall prevail in the event of a conflict with the provisions of this Code, each Company within the Group embraces the principles of the Code and undertakes to promote and ensure its observance in all established relationships, as well as to disseminate it as widely as possible.

The Addressees of the Code include the Corporate Bodies (i.e. members of the Administrative Body and members of the Control Body), Personnel, Management, Shareholders, Agents, Suppliers, Customers, Partners, the Public Administration, financial Stakeholders and, more generally, any other private or public party, natural person or legal entity, including institutional entities, with whom the Group establishes direct or indirect, permanent or temporary, contractual relations either domestically or internationally.

The Addressees of the Code are required to observe the provisions and recommendations contained therein and to align their conduct and actions with the principles expressed, including, where applicable, through compliance with internal corporate regulations.

1.2. Reciprocity

The Code is based on an ideal of cooperation aimed at the mutual benefit of the parties involved, while respecting the role of each. The Group therefore requires each Addressee to act in accordance with principles and rules inspired by a shared concept of ethical conduct.

1.3. Main normative references

The Code is inspired by the main national and international guidelines on human rights, corporate social responsibility, environmental protection and corporate governance, to be applied in the Group's activities and throughout the value chain. Reference is made to:

- Organisation for Economic Cooperation and Development (OECD) *Guidelines* for Multinational Enterprises;
- *United Nations Guiding Principles on Business and Human Rights* (UNGPs);

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- Principles and rights enshrined in the *Eight Core Conventions*² identified in the *International Labour Organisation's Declaration on Fundamental Principles and Rights at Work*;
- United Nations *Universal Declaration of Human Rights* and the rights set forth in the International Covenants related to it;³
- Principles and Standards of the *Maritime Labour Convention* (MLC 2006);
- Standards set by the *International Maritime Organisation* (IMO).

² Eight Core Conventions (ILO):

1. Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)
2. Right to Organise and Collective Bargaining Convention, 1949 (No. 98)
3. Forced Labour Convention, 1930 (No. 29) (and Protocol 2014)
4. Abolition of Forced Labour Convention, 1957 (No. 105)
5. Minimum Age Convention, 1973 (No. 138)
6. Worst Forms of Child Labour Convention, 1999 (No. 182)
7. Equal Remuneration Convention, 1951 (No. 100)
8. Discrimination (Employment and Occupation) Convention, 1958 (No. 111)

³ International Covenant on Civil and Political Rights (1966) and International Covenant on Economic, Social and Cultural Rights (1966).

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2. ETHICS CHARTER

2.1. Purpose

Connecting the world by sea, our responsibility is to create economic and social value, respecting the environment and guaranteeing solid and transparent relationships for our stakeholders.

2.2. Group Values

All those who contribute to the achievement of the Group's purpose are required to conform their actions and conduct to the values set out below, in the knowledge that consistency with these constitutes an essential reference point for company operations, shaping a culture of integrity across corporate operations and in relations with all stakeholders.

i. Long-term vision, family tradition and innovation

Inspired by the values of our family business tradition, we build our achievements in a long-term view, focusing our commitment on innovative, cutting-edge solutions with a careful approach based on risk assessment.

ii. Business Ethics

Our sustainable business model pursues the goal of creating value and generating a positive impact on the communities we work with. Integrity, transparency and open dialogue are what characterize our relations with stakeholders.

iii. A strong commitment to sustainability

Respect for the environment is our prime commitment. Safeguarding the planet and a strong focus on future generations guide our investment choices, without compromises. Day after day we take care of our seas and promote a sustainable lifestyle for our people.

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iv. People care

We believe in the value of diversity and promote a multi-cultural, inclusive and motivating work environment where our people are part of a unique team. We offer our people an employee experience that allows them to develop their skills, to nurture their talent for their professional and personal fulfilment, taking care of their well-being.

3. PRINCIPLES OF CONDUCT

3.1. General principles of conduct

The required conduct and the principles expressed in this Code govern the conduct of the Addressees and the relationship between the Group and each of them.

Therefore, the violation of the aforementioned principles undermines the relationship of trust between the Group and the offender and is therefore addressed promptly and decisively through appropriate and proportionate disciplinary actions, regardless of the potential criminal relevance of the conduct in question and/or the initiation of criminal proceedings if a criminal offence is committed.

3.1.1. Compliance with laws and company procedures

The Addressees, in the performance of their activities, shall act in full compliance with all applicable regulations in the jurisdictions where they operate on behalf of the Group, as well as with European and international legislation, and with the principles set out in this Code, observing them impartially and objectively. Personnel are also required to comply with internal policies and procedures.

3.1.2. Honesty, fairness and transparency

The Group's relations with the various Addressees are based on transparency, fairness, collaboration, integrity, loyalty and mutual respect. The Group adopts appropriate measures to prevent all forms of corruption, ensuring full compliance with national and international anti-corruption laws. The Group condemns any conduct aimed at using, replacing, transferring or concealing sums of money, goods or

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other assets of suspected or confirmed illegal origin, undertaking to operate in full compliance with anti-money laundering regulations.

3.1.3. *Respect for the dignity of the person*

The Addressees respect the fundamental rights of individuals by protecting their physical, moral and cultural integrity and guaranteeing equal opportunities, also in compliance with the applicable legal provisions and the guidelines referred to in this Code.

In internal and external relations, no conduct is permitted that is discriminatory on the basis of sensitive personal data, including but not limited to racial or ethnic origin, religious, philosophical or other beliefs, political opinions, membership of parties, trade unions, associations, or organisations of a religious, philosophical, political, or trade union nature, as well as personal data disclosing health and/or sexual orientation, in accordance with the applicable data protection laws.

3.1.4. *Conflict of interest*⁴

The Addressees shall, in the performance of their activities, carefully avoid being involved in transactions or affairs from which a situation of conflict of interest may arise.

The Corporate Bodies, Management, Personnel, and Contractors shall perform their work in the sole interest of the Group, avoiding any situation of conflict between personal economic activities (their own, of family members or cohabitants) and corporate interests, from which damage may arise to their activities or undue advantage may be gained for themselves or others. Addressees are required to report any conflict-of-interest situations.

⁴ Conflict of interest means any situation in which the Addressee entrusted with a given decision-making responsibility has personal and/or professional interests that conflict with the impartiality required by that responsibility.

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3.1.5. Relations with competitors

While preserving its competitive advantages to the best of its ability and pursuing its own economic goals, the Group conducts its relations with competitors according to criteria of fairness, prudence and confidentiality, in compliance with the applicable antitrust regulations.

It is also forbidden for Addressees to misuse, for their own benefit or that of third parties, the name and reputation of the Group as well as the information acquired, or business opportunities discovered in the course of their duties and/or professional activities.

3.1.6. Respect for the environment

The Group commits to responsibly managing its resources and directing its strategic investment and financial choices with respect for the environment and public health, aiming at sustainable development for the benefit of current and future generations. In its investment and business choices, the Group is committed to complying with and, where possible, promoting all mandatory and applicable environmental standards, laws and regulations.

3.1.7. Responsibility towards the community and liberality

The Group is aware of the influence, even indirect, that its activities may have on the economic and social development and general well-being of the community, as well as the importance of social acceptance by the communities in which it operates. For this reason, it seeks to conduct its investments with respect for local communities and to support initiatives of cultural and social value that strengthen its reputation within the broader framework of its commitment to social responsibility. The Group may offer charitable contributions in favour of third parties - such as non-profit organisations and entities - to support initiatives of a humanitarian, socio-cultural, educational and sporting nature, with the aim of creating added value for all stakeholders from an ethical and civic perspective. The Group does not provide contributions, advantages or other benefits to political movements or workers' trade unions, nor to their representatives or candidates.

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3.1.8. Protection of corporate assets and use of IT resources

The Corporate Bodies, Management and Personnel are responsible for the protection, proper management and preservation of the Group's assets and resources, whether physical or intangible, including those entrusted to them within the scope of their functions. Their use must be aimed at and aligned with the Group's objectives; use for personal purposes or for reasons unrelated to business activities is expressly forbidden.

The improper and irresponsible use of IT resources, such as using them for purposes unrelated to work, sending messages that are offensive or harmful to the Group's image, or unauthorised data collection, storage, or dissemination, is prohibited. Furthermore, the alteration of computer systems and the installation and use of unauthorised software are prohibited.

3.1.9. Treatment of confidential information and data protection

Addressees are required to process Group data and information solely within the scope and for the purposes related to their roles and/or professional duties, ensuring confidentiality and exercising the utmost care when sharing information with third parties, in compliance with applicable local regulations. In any case, confidential information must not be disclosed (communicated, disseminated, or published in any form) without specific authorisation.

Furthermore, all processing of personal data, relating to Addressees or other relevant individuals (e.g., candidates or occasional visitors) must be carried out in compliance with applicable data protection laws. The Group undertakes to safeguard such data and prevent any improper use.

3.1.10. Innovation and use of Artificial Intelligence

The Group intends to contribute to the economic well-being and growth of the communities in which it operates, as well as to the creation of added value for all stakeholders through the provision of efficient and technologically advanced services, therefore identifying research and innovation as a priority condition for growth and success. These goals are pursued through appropriate decision-making and

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operational processes for the development of new business, the optimisation of management mechanisms, and the improvement of risk measurement and control systems.

The Group recognises the potential of Artificial Intelligence (hereinafter also "AI") as a tool to support its operational and decision-making processes and affirms its commitment to using AI ethically, transparently, and with respect for the dignity and role of Personnel and other Addressees. The use of AI must align with the Group's core values. Its adoption must be guided by awareness and control, ensuring that AI systems are developed and used responsibly and in compliance with current regulations, international best practices, and the Group's ethical principles.

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3.2. Principles of Conduct towards stakeholders

3.2.1. Ethical Principles in Human Resources Management

Human Resources are a key driver of the Group's success. For this reason, the Group protects and promotes the value of its personnel to enhance and expand individual skills. It also guarantees respect for workers' rights, as well as working conditions that uphold individual dignity and ensure a safe working environment. Compliance with the Code complements and clarifies the duties of loyalty, fairness, and diligence required under the employment contract and the principle of good faith. Violations of the Code will result in the application of disciplinary measures as outlined in the Disciplinary System, in accordance with applicable local regulations.

3.2.1.1 Respect for human rights

The Group is committed to upholding human rights in line with current legislation and international standards. It recognises the right to association and collective bargaining where applicable, respects the role of trade unions, and encourages constructive dialogue on issues of mutual interest. The Group prohibits any form of abuse against personnel, and all disciplinary measures are applied in strict compliance with labour regulations.

3.2.1.2 Equality and equal opportunities

The Group promotes the principles of equality and equal opportunities and condemns any discriminatory behaviour, whether based on physical condition, gender identity, nationality, ethnicity, religion, sexual orientation, political or trade union views, or any other personal characteristic. Personnel are expected to behave in accordance with the Group's values and principles, fostering respectful relationships. At every stage of human resources management, from recruitment and performance evaluation to compensation, training, and development, the Group values individual merit and skills, rejecting any form of favouritism, nepotism, or patronage.

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3.2.1.3 Formalisation of employment relationships

The Group ensures that all employment relationships are governed by contracts that comply with current and locally applicable legislation, rejecting all forms of irregular employment. Being attentive to changes in the labour market and the challenges of business development, the Group monitors international standards to improve working conditions and mitigate operational risks. Additionally, it promotes a culture of collaboration and transparency, providing all personnel with clear information about their rights, duties, and relevant regulations.

3.2.1.4 Professional management and development

The Group fosters the professional development of its personnel through appropriate training tools and development plans. Transparent decision-making and evaluation processes are adopted, based on objective and shared criteria, to promote merit and support career growth in line with both company needs and personal aspirations. Personnel are expected to carry out their duties with professionalism and commitment, showing a proactive attitude, sharing knowledge, and maintaining a flexible approach to continually updating their skills.

3.2.1.5 Health and working conditions

The Group promotes working conditions that safeguard individuals' physical and mental wellbeing by providing safe, healthy, and comfortable workplaces in line with applicable health and safety regulations. The Group is committed to fostering a safety culture, essential in the maritime transport sector, by ensuring compliance with operational procedures and protecting its personnel. Employees must comply with this Code, strictly follow safety protocols, promptly report any hazards through the Group Whistleblowing Policy (see section below), and act responsibly to protect both themselves and others.

3.2.2 Relations with Corporate Bodies

Corporate Bodies, whose members are appointed through transparent processes, act independently and with full knowledge of the facts, in the Group's best interest and with the goal of creating value for

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shareholders in compliance with legal and ethical standards. Independent judgment is essential in their decision-making; therefore, members must maintain full transparency, especially when involved in transactions that could lead to conflicts of interest, in accordance with applicable laws, best practices, and corporate regulations. All related-party transactions are conducted with fairness and transparency, following pre-established conduct guidelines and disclosed appropriately. Members of Corporate Bodies must act with seriousness, professionalism, and dedication, allowing the Group to benefit from their expertise.

Compliance with this Code expresses the obligation of diligence in fulfilling their roles. Any breach constitutes a violation of their fiduciary duties and may result in sanctions as per locally applicable laws.

3.2.3 Relations with Shareholders

The Group promotes transparency, fairness, clarity, and timeliness in its communications with shareholders, in accordance with applicable laws and international best practices, especially concerning decisions that may impact their investments. It ensures the utmost confidentiality of non-public and price-sensitive information, in line with relevant laws. Those involved must not misuse such information and must protect it accordingly. The Group guarantees equal treatment of all shareholders, avoiding preferential treatment and rejecting any partiality, except as allowed by laws distinguishing between different classes of shares. Confidential information, particularly price-sensitive data, is managed in compliance with applicable laws.

The Group encourages informed shareholder participation in corporate decisions and promotes their involvement in compliance with local regulations by:

- ensuring Corporate Body members participate in general meetings;
- guaranteeing the proper functioning of meetings and each shareholder's right to raise questions.

The Group works to preserve and enhance shareholder value, aiming to reward their capital investment through the effective achievement of corporate goals aligned with strategic objectives.

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3.2.4 Customer Relations

Personnel must act in compliance with the Code's principles, focusing on customer satisfaction and ensuring transparency and fairness in business dealings. Any form of corruption is strictly prohibited, as is offering or accepting benefits that are not contractually justified or exceed standard business courtesy, as per internal policies. The Group commits to promptly informing customers of any recording errors and implementing appropriate corrective actions, such as credits or refunds.

Personnel and anyone acting on behalf of the Group must:

- promote maximum impartiality and fairness in negotiations and reject any form of discrimination;
- provide customers with transparent communications and contracts, avoiding difficult-to-understand formulas and unlawful or unfair initiatives;
- ensure the utmost courtesy and helpfulness in dealing with end customers;
- promote the continuous improvement of the quality of services offered to customers.

Customers are invited to:

- maintain a correct and collaborative attitude in relations with the Group's Personnel, in compliance with the principles of mutual trust and transparency;
- comply with contractual commitments and applicable regulations, including customs, environmental and maritime transport safety regulations;
- promptly communicate any anomalies or problems detected regarding the services received, encouraging constructive discussion.

3.2.5 Relations with Suppliers and Business Partners

The processes for selecting and choosing Suppliers and Business Partners are based on compliance with the law and the principles of fairness, impartiality and transparency, in compliance with competition rules. The selection of Suppliers and Business Partners is based on objective and impartial

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criteria for evaluating the quality, safety, innovation and the environmental impact of the services/products offered, in compliance also with the definition of the best market conditions.

Suppliers and Business Partners are the recipients of transparent communications and contracts that avoid unfair business practices. The observance of the Code by Suppliers and Business Partners is an integral part of their obligation to fulfil their duties of diligence and good faith both in negotiations and in the execution of existing contracts with the Group. It follows that violations of the ethical principles set out in this Code constitute just cause for revocation, termination or termination of relations with Suppliers and Business Partners with all legal consequences, including compensation for damages.

Personnel are prohibited from accepting gifts, presents or similar from Suppliers and Business Partners, unless they are directly related to normal courtesy and of modest value. If Personnel receive from a Supplier or Business Partner proposals of benefits to favour their business, the relationship must be terminated immediately.

Suppliers and Business Partners are required to

- refrain from offering or accepting any form of gift that exceeds customary courtesy practices, or any kind of benefit or utility or promise to or from Personnel, Management, Representatives and members of Corporate Bodies and/or their family members, which is intended to influence independent judgement or induce them to secure any advantage;
- comply with the Code and the contracts concluded. The latter must, as far as possible, provide for revocation/termination/termination and damages clauses in the event of violation of these rules of conduct;
- cooperate in a transparent and timely manner with the Group, reporting any conflicts of interest or ethical risk situations detected during the business relationship in the manner set out in the Group Whistleblowing Policy (see section below).

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3.2.6 Relations with Financial Stakeholders

The Group is committed to maintaining a relationship of trust and transparency with financial stakeholders such as investors, banking institutions, investment funds and insurance companies, guaranteeing financial solidity, reliability and responsible business risk management. Through rigorous financial and sustainability reporting in compliance with applicable local regulations, in accordance with the principles of compliance with the law, honesty, fairness and transparency set out in this Code, the Group ensures the accuracy of the information provided, responding in a timely manner to the requests of financial Stakeholders and fulfilling its commitments. The strategic approach is oriented towards long-term objectives, with a balanced financial structure and proactive management of economic performance, minimising operational risks and ensuring a high level of transparency and regulatory compliance.

Financial Stakeholders are required to:

- adopt a behaviour characterised by fairness, good faith and transparency in relations with the Group;
- comply with the contractual obligations undertaken, in accordance with the regulations in force, including on financial transparency and anti-money laundering;
- ensure the confidentiality of information shared in the context of financial activities, avoiding the misuse of sensitive or confidential data in compliance with applicable regulations.

3.2.7 Relations with the Public Administration and other Public Institutions

In relations with the Public Administration and other Public Institutions, Addressees operating on behalf of the Group shall promote lawful and correct relations based on the highest level of transparency and refuse any form of promise or offer of payments or goods to promote or favour any interest or advantage, except in the case of gifts or benefits of modest value. Should Addressees working on behalf of the Group receive requests or offers of benefits from public officials, they must immediately terminate the

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relationship and report the incident in accordance with the procedures set out in the Group Whistleblowing Policy (see section below).

It is not permitted for Addressees working on behalf of the Group to offer money or gifts to managers, officials or employees of the Public Administration and Public Institutions, or to their relatives, except in the case of gifts or utilities of modest value.

When any business negotiation, request or relationship with the Public Administration and Public Institutions is in progress, Addressees acting on behalf of the Group shall not improperly influence the decisions of the counterparty, including those of officials dealing or making decisions on behalf of the Public Administration and Public Institutions.

Public Administration and other Public Institutions are called upon to:

- respect the principles of fairness and impartiality, avoiding privileged treatment or discrimination against the Group;
- ensure maximum transparency in administrative decisions and activities involving the Group, including procurement, concessions and management of public funds;
- promote dialogue in a fair and constructive manner, respecting the Group's positions and collaborating in mutual respect.

3.2.8 Relations with Local Communities

The Group recognises the importance of a positive and responsible relationship with the local communities in which it operates, contributing to their economic, social and cultural growth, and for this reason it is committed to maintaining an open dialogue with them, promoting projects and activities within the framework of initiatives aimed at protecting the environment, enhancing the cultural and artistic heritage, supporting the educational and training processes of the younger classes of the population as well as humanitarian initiatives towards the neediest classes.

Communication with local communities takes place through tools that ensure transparency and

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accountability of the Group's initiatives, guaranteeing compliance with local regulations, with the aim of generating shared value and a lasting positive impact, in awareness of the important opportunities for development and improvement of local living conditions that can be generated, especially in developing countries.

Staff are required to perform their duties in compliance with the principles of the Code, paying particular attention to the principle of responsibility towards the community and in particular the Local Communities where the Group's activities take place.

Local Communities are invited to:

- collaborate actively and transparently with the Group, participating in proposed initiatives and contributing to the development of common projects;
- comply with local regulations and applicable laws, contributing to the protection of the environment and the preservation of cultural and artistic heritage.

3.3. Internal Control and Risk Management System

The Group has adopted appropriate organisational tools to prevent the violation of legal provisions and the principles of transparency, fairness and loyalty by Addressees and to monitor their compliance and proper implementation. To this end, the Parent Company has an Internal Control and Risk Management System, aimed at improving the efficiency and effectiveness of business processes and containing the risks associated with operations. The Parent Company requires the adoption and implementation of this system by all Companies it controls, promoting a consistent and integrated approach to risk management at Group level.

The Internal Control and Risk Management System consists of rules, procedures and organisational structures and is designed to ensure:

- efficiency in corporate and business management;
- knowability and verifiability, also through the traceability of acts and transactions;

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- compliance with the laws and regulations of each source;
- safeguarding of corporate integrity.

In the context of the Internal Control and Risk Management System, key elements include the clear definition of tasks and responsibilities, the consistent assignment of operating powers, and the reliability, transparency, and traceability of the facts representing the company management.

The Group promotes the utmost transparency, reliability and integrity of accounting and business management information.

Every operation and transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate. All actions and transactions carried out by the Group must be recorded in such a way that the decision-making, authorisation, and execution process is always verifiable.

Each operation must be supported by adequate documentation, enabling checks at any time to confirm the characteristics and purpose of the operation, and to identify the individuals who authorised, executed, recorded, and verified it.

Within the scope of their functions, the Addressees, aware of the Internal Control and Risk Management System, are responsible for the definition, implementation and proper functioning of the relevant controls in relation to the activities for which they are responsible.

The collection, recording, processing, presentation, and dissemination of accounting and management data must be carried out in compliance with applicable legislation and in line with internal procedures.

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4. IMPLEMENTATION, MONITORING AND UPDATING OF THE CODE OF ETHICS

4.1.1 Dissemination and updating of the Code of Ethics

This version of the Code shall come into force on the date of its approval by the Parent Company's Board of Directors and shall apply to the Parent Company and all the Companies it directly or indirectly controls, subject to their formal adoption.

The Group considers it fundamental, for the effective implementation of this Document, to ensure the timely dissemination of its contents, also through dedicated communication initiatives as well as constant monitoring activities to verify compliance.

To this end, and to ensure its correct dissemination, understanding and accessibility, the Code is made available to Addressees and third parties by means of publication on the corporate website, on the company intranet and on board ships, as well as within the onboarding programme for all newly recruited Personnel.

The Parent Company undertakes to update the Code to adapt its content to organisational developments as well as regulatory changes relevant to the areas covered by the Code.

4.1.2 The Disciplinary System

Compliance with the Code constitutes an integral part of the mandate given to the Corporate Bodies, the Management and the Agents, as well as the obligations deriving from the employment relationship with the Personnel. In the event of a violation of this Code, the sanctions provided for in the applicable National Collective Labour Agreement (CCNL) shall apply to the Group's Italian Companies; in the case of the Group's foreign Companies, the locally applicable labour laws and regulations shall apply.

Failure to comply with the principles of the Code may also result in the termination of relationships with Customers, Partners and Suppliers and, if appropriate, in the initiation of actions to protect the interests harmed, in accordance with locally applicable legal provisions.

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4.1.3 Whistleblowing

Each Addressee must play an active role in promoting the contents of the Code. In this context, any Addressee who becomes aware of violations of the Code, of the Internal Control and Risk Management System, or of the suspected commission or attempted commission of the offences listed in Legislative Decree 231/2001, as well as of any other events specifically identified in the Group Whistleblowing Policy, is required to report them in accordance with the procedures set out in the Policy itself. In this regard, the Group provides clear information on its Whistleblowing policies and related communication channels, encouraging Addressees to raise any ethical or professional concerns freely and without fear of retaliation.

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5. APPENDIX

Definitions

In addition to the definitions contained in other sections, the following terms, used in this Code and its annexes, have the meanings set out below:

- **"Addressees"**: Corporate Bodies, Personnel, Management, Shareholders, Agents, Suppliers, Customers, Partners, Public Administration and Financial Stakeholders.
- **"Agents"**: individuals acting in the interest of one of the Group Companies, with or without powers of representation (including attorneys-in-fact and/or delegates).
- **"Corporate Bodies"**: the Administrative Body and the Control Bodies of the Group Companies.
- **"Customers"**: all those who act as contractual counterparties of one of the Group Companies for the purchase of goods and services provided by the latter.
- **"Disciplinary System"**: the set of rules, procedures and sanctions provided for by locally applicable legislation that the company adopts (through employment contracts, collective or individual, even if only as a reminder of local legislation) to ensure compliance with its rules of conduct and to manage misconduct or non-compliant behaviour.
- **"Financial Stakeholders"**: entities such as banks, investment funds, and insurance institutions that provide capital for the Group's development, assess operational risks, and require managerial transparency and compliance with sustainability standards as conditions for their support.
- **"Internal Control and Risk Management System"**: the set of rules, procedures and organisational structures (so-called Integrated Management System) aimed at ensuring, through the identification, measurement, management, and monitoring of key business risks, the effectiveness and efficiency of business processes, the safeguarding of asset value and loss prevention, the reliability and integrity of accounting and management information, and compliance with the law, internal control regulations, and company policies.
- **"Local Communities"**: territorial organisations, populations and local institutions located in the port and coastal areas where the Group operates and with which it establishes a

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relationship of mutual influence through the impact of shipping activities on the local economy, employment, the marine environment and infrastructural development.

- **"Management"**: the members of the Administrative Bodies, general managers, if appointed, and those managers of the Group Companies who have specific organisational responsibilities and head particular departments and/or offices, as well as all those who hold managerial and organisational responsibilities within the Group.
- **"Partners"**: entities, whether part of the Group or not, and with or without legal autonomy, with whom the Group Companies may establish business relationships.
- **"Personnel"**: all natural persons engaged in an employment relationship with the Group Companies, including employees, temporary workers, collaborators, interns, and freelancers appointed by the Company, whether operating in offices or aboard ships.
- **"Public Administration"**: the Public Administration of Italy and of the European Union, as well as all authorities, bodies, and agents entrusted by the legal system with the management of public interests, including public institutions, public offices, and public service assignments.
- **"Shareholders"**: all those who hold units, shares and/or other financial instruments of one or more Group companies.
- **"Suppliers"**: in general, all those who take on the role of contractual counterparty of one of the Group Companies for the supply of goods and services.
- **"Whistleblowing"**: the reporting system adopted by the Parent Company and extended to the Group Companies following formal adoption by the latter, also pursuant to Legislative Decree 24/2023, concerning the protection of persons who report breaches of Union law and providing provisions regarding the protection of persons who report violations of national legal provisions.

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