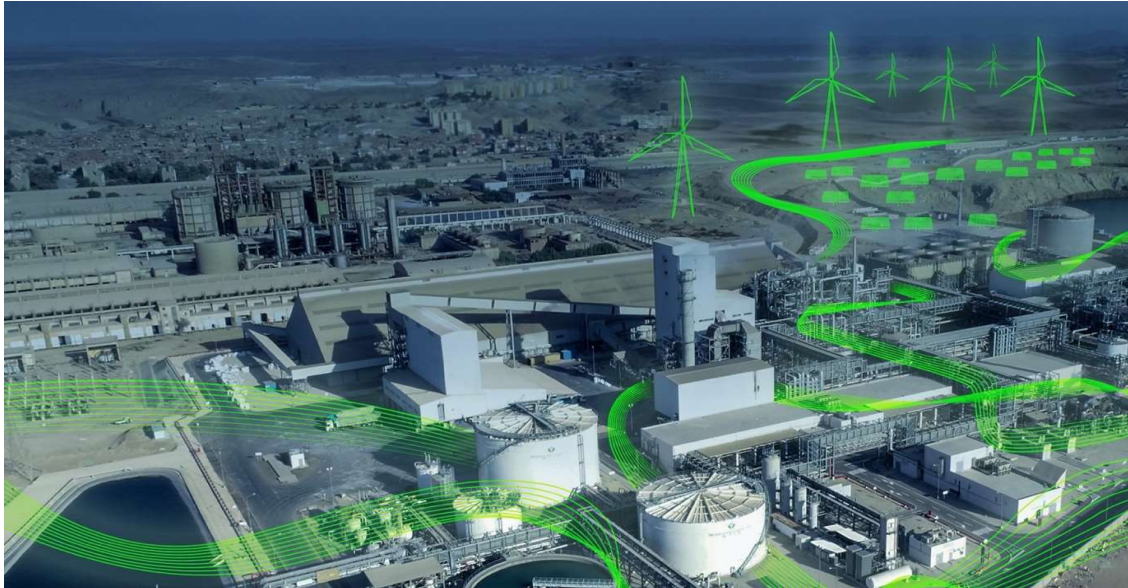




BUSINESS INTEGRITY POLICY OF MAIRE TECNIMONT GROUP

Approved by Board of Directors of Maire Tecnimont S.p.A. on December 16th 2021





The Maire Tecnimont Group, in carrying out its business activities, is committed to work at any levels and in any geographical area, to disseminate and to promote ethical values and principles of transparency and legality, as well as by the implementation of rules of conduct and effective control processes to fight against corruption and to prevent the risk of illegal practices, in line with the requirements set forth by the laws applicable¹ in the territories where the Group is active.

All the companies of the Maire Tecnimont Group, the executives, the management and all the Employees are strongly committed to carrying out faithfully, correctly, transparently, honestly, and lawfully any activity falling under their own competence.

This Policy is an integral part of the measures that the Group has already adopted and implemented to prevent corruption, promoting transparency for the benefit of the Group's reputation and performance. It is essential to strictly adhere, apply and enforce the rules of this Business Integrity Policy and the Document Management System in force in performing the activities of the Maire Tecnimont Group. All the companies belonging to Group are required to comply with this Policy and will be committed so that it is applied fairly and throughout the Group. In no event will the belief to be acting in favour or to the advantage of the Group ever, in any way, justify, even in part, any act of corruption or any behaviour that is illegal or contrary to this Policy, Group Code of Ethics and Group Document Management System in force.

Compliance with the relevant laws, transparency and proper management as well as zero tolerance towards corruption are the ethical principles followed by the Maire Tecnimont Group in order to maximize value for the benefit of its Stakeholders.

¹ Requirements under the Guidelines issued by National Anti-Corruption Authority (e.g. "A Resource Guide to the U.S. Foreign Corrupt Practices Act" issued by the Criminal Division of the U.S. DoJ, the "Guidance to the Bribery Act 2010" issued by the UK Ministry of Justice), the international best practices and standard, as the Anti-Bribery Convention on the Organization for Economic Cooperation and Development (OECD), the international standard ISO 37001:2016 "Anti-bribery Management Systems" published on the 15th October by the International Organization for Standardization and the UN Global Compact principles on anti-corruption.

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1 Scope, purposes and area of application

The Maire Tecnimont Group is a technology-driven multinational Group working for the transformation of natural resources into innovative products at the crossroad between the energy and the manufacturing industries, with a constantly expanding geographical footprint and a diversified business strategy across different sectors.

This Policy aims to prohibit and prevent from any corruptive behaviour, in compliance with the **“zero tolerance” principle toward corruption**. In order to achieve such purpose, this Policy i) aims to provide the principles and rules to follow to ensure compliance with anti- corruption laws and ii) requires MET Personnel and also all stakeholders of Group Companies to share the same values and principles, to behave lawfully and correctly.

This Policy is an integral part of the Document Management System that Maire Tecnimont Group has already established for the purpose, among other things, of preventing and combating corruption.

This Policy is applicable to all companies directly and indirectly controlled by Maire Tecnimont through which the Group intends to disseminate further, where and as required, the principles of conduct and the control systems already envisaged by:

- the Group Code of Ethics;
- the Model 231, if adopted, for the Group Companies set up under Italian law;
- the other compliance programmes, if adopted, for the other Group Companies set up under foreign law;
- the Group Standard and Procedures;

with a special reference to the prevention of active and passive, public and private corruption.

This Policy applies to all members of the corporate bodies, supervisory bodies – as foreseen by the applicable legal provisions in the countries in which the Maire Tecnimont Group operates - employees, interns, apprentices, collaborators, suppliers, contractors, consultants, clients, business partners and, more generally, all those who act in the name of and on behalf of Maire Tecnimont and the Companies of the Maire Tecnimont Group as well as all those other subjects who in one way or another come into contact with these.

This Policy has been approved by Maire Tecnimont’s BoD and its adoption and implementation is mandatory for Maire Tecnimont and the companies it directly and indirectly controls in Italy and abroad.

Each company of the Maire Tecnimont Group will promptly adopt this Policy and any possible new version of it through a resolution of its BoD (or the corresponding body/function/role if the subsidiary’s governance does not provide for such a body).

Companies that are set up and/or become part of the Maire Tecnimont Group after the approval of this Policy will adopt the same through a resolution of their own BoD (or of the corresponding body/function/role if the subsidiary’s governance does not provide for such a body) promptly during the first useful meeting after the date of incorporation or, as the case may be, of joining the Maire Tecnimont Group.

Maire Tecnimont will also use its influence, as far as is reasonable under the circumstances, to ensure that companies and Entities in which Maire Tecnimont has a non-controlling interest comply with the standards specified in this Policy and, in any

case, the representatives appointed by Maire Tecnimont in these companies or Entities will strive to promote compliance with the above standards.

2 Relevant Regulations

Most countries in the world have established laws prohibiting corruption of Public Officials, both domestic and foreign. Many countries also have laws that prohibit “private-to-private corruption”.

Maire Tecnimont S.p.A. and the Group Companies with headquarters in Italy are subject to Italian law and, in particular, to Legislative Decree 231/2001, which provides for a company’s administrative liability for acts of corruption committed by its members.

Maire Tecnimont S.p.A. and the Group Companies that have offices abroad and/or that carry out their activities in various countries and jurisdictions around the world must abide by the anti-corruption laws and regulations from time to time in force in all countries where they carry on (in whole or in part) their activities. The anti-corruption Laws also include laws ratifying international conventions that prohibit the corruption of Public Officials and private-to-private corruption.

In general, **the anti-corruption Laws qualify as illegal and, consequently, punish the promise, offer, payment or acceptance, either directly or indirectly, of money or other benefits in order to obtain or maintain an unfair advantage as well as to influence the achievement of any other improper aim.** In particular, the anti-corruption Laws consider as corruptive behaviour the payment (or even promise) of money or other benefits (e.g. gifts, hospitality), directly or through a third party, to Public Administrations, Public Officials or Private Entities in order to: i) influence an act or a decision, inducing them to do or not to do anything in accordance with or in violation of their own legal duty or in any case to provide an unfair advantage, ii) induce the Public Administrations, Public Officials or Private Entities to use its influence with the body for which it works to adopt or not to adopt an act or a decision.

3 General Principles

This Policy contains the Group’s global anti-corruption standards and is an integral part of the measures and controls already adopted by the Group for preventing corruptive conduct in the At-Risk Activities in which there is a possible risk of commission of corruption conduct² that arise in the performance of the Group activities.

In the context of the At – Risk Activities, the Recipients of this Policy must comply with the provisions of this document and, moreover, with the instructions given in the Group Code of Ethics and Model 231, as well as the Group Standard and Procedures and the Document Management System in force that establish, among the others, the controls necessary to prevent, detect and mitigate the main risks of corruption that arise in the performance of the Group activities.

In some countries, local law and regulatory provisions may be more severe than the principles enunciated in this Policy: in this case, the most restrictive provisions of the

² The At-Risk Activities potentially exposed to corruption risks are identified in an Anti – Corruption Risk Assessment that takes into account the “231 Risk Assessment” carried out by Maire Tecnimont and Group Companies set up under Italian law when preparing their respective Models 231.

country concerned must be applied and for any issue or interpretational doubt, please refer immediately to the Group Compliance Function of Maire Tecnimont.

The general and peremptory rule is that all forms of corruption in favour of anyone are prohibited in the Group (i.e. not only in favour of Public Administrations/Public Official but also of subjects acting on behalf of Private Entities). Therefore, the offer, promise and giving, as well as the solicitation, acceptance and receipt of corruptive payments by MET Personnel and of anyone acting in the name and on behalf of the Group are prohibited.

According to this principle, both the fact that MET Personnel or Business Associates solicit, receive or accept the promise or giving of an economic benefit or other benefits (i.e. “*passive corruption*”) to perform or omit their official duties in violation of the loyalty requirement towards the company to which they belong, and the fact that the MET Personnel or the Business Associates offer, promise or donate an economic benefit or other benefits in favour of Public Administrations/Public Official or subjects acting on behalf of Private Entities or in any case of Third Parties (i.e. “*active corruption*”, public or private) are **strictly forbidden** and will be punished **without any tolerance**.

All these behaviours are forbidden even if carried out indirectly by any Third Party; likewise, the offer, promise or giving of an economic benefit or other benefits in favour of relatives or persons designated by a Public Administration/Public Official or by subjects acting on behalf of Private Entities or in any case of Third Parties is forbidden (“*indirect corruption*”).

However, it is important to note that corruption can take on a variety of forms (not only the offer or donation of money). Actually, in some specific circumstances commercial practices or company activities - such as gifts and hospitality - may represent acts of corruption.

Moreover, in certain specific circumstances, a subject may be considered as having acted with the intention to corrupt if – albeit “aware” of a corruptive offer or giving of money or other benefits – has acted by consciously ignoring the alarm signals or grounds for suspicion.

The general principles that must be complied with to ensure an adequate Internal Control and Risk Management system related to offences of corruption can be summarised as follows:

- ***Prohibition of illegal activities***: no blameworthy or illegal activity can in any case be justified or tolerated for being carried out in the interest of the Group or for being considered “customary” in the sector or in the Countries in which the Group Companies operate.
- ***Compliance with laws in business relations***: both business relations of Group Companies involving a Public Administration/Public Official and those involving Private Parties must be carried out in compliance with the laws and regulations in force in countries in which the Group Maire Tecnimont operates and the Document Management System in force. In no case should the pursuit of Group Company interests justify behaviour that is contrary to the laws, regulations, ethical principles, values and rules of conduct of this Policy or the Document Management System in force.
- ***Compliance with Document Management System in force***: activities must be carried out in accordance with the principles of conduct set out in the Group

Code of Ethics, the set of policies (including this Policy), the Group Standards and Procedures, as well as the Model 231 adopted by Maire Tecnimont and by the Group Companies set up under Italian law temporarily in force in accordance with Italian Legislative Decree 231/2001.

- **Liabilities of the MET Personnel:** the MET Personnel, each for what is of direct concern, are responsible for compliance with this Policy, the Document Management System in force and the applicable anti-corruption Laws.
- **Liabilities of Business Associates and Third Parties:** Business Associates and the Third Parties, each for what is of direct concern, are responsible for compliance (and for ensuring that their organisations comply) with this Policy and the applicable anti-corruption laws.
- **Training of MET Personnel:** this Policy is made available to MET Personnel and specific training plans of MET Personnel is envisaged with a special reference to those operating in the At – risk activities.
- **Information to be disclosed to Business Associates and to Third Parties:** this Policy is made available to the Business Associates and the Third Parties (e.g. by publishing on the website) and must be mentioned in the contractual clauses.
- **Prohibition of retaliations:** MET Personnel will not be removed, dismissed, de-qualified, suspended, threatened, harassed or discriminated in any way for having refused to violate this Policy.
- **Segregation of duties:** business processes, where possible in accordance with the organisational structure, must comply with the principle of separation of duties, stating that the authorisation of an operation must be under the responsibility of someone other than the person who performs or supervises that operation. Segregation of duties must be guaranteed by the intervention, within the same process, of more than one person; it can be implemented by using computer systems that allow the execution of certain operations only by specifically identified and authorised persons. Where the segregation of duties cannot be ensured, the adoption of alternative instruments of compensatory control is envisaged.
- **Assignment and revocation of powers:** authorisation and signing powers must be: i) consistent with organisational and managerial responsibilities; ii) clearly defined and known within each Group Company. Business roles assigned with the power to commit each Company in certain operations must be defined by specifying their limits and nature. The attribution of powers for a determined type of deed must comply with the specific requirements of law provisions for the carrying out of that deed. The prompt revocation of powers (and the blocking of their user accounts) must be guaranteed in the event that the beneficiary leaves a Group Company or its role within the organisation is changed.
- **Transparency and traceability of processes:** each activity must be verifiable, documented, consistent and adequate compared to the activity of each Group Company. Proper storage of data and relevant information must be guaranteed through computer media and/or paper.
- **Adequacy of the Document Management System in force:** the Document Management System in force must be consistent with the operations and the level of organisational complexity of the Group Companies and must be such as to ensure the necessary checks to prevent the commission of the offences of corruption.

- **Observance of roles and responsibilities:** the identification of adequate organisational tools, as well as the clear and formal identification of the responsibilities entrusted to the MET Personnel in the operational management of activities, internal authorization powers and powers of representation outside the Group, make it possible to ensure that the individual activities are carried out in accordance with competence and in compliance with the delegations and powers assigned.
- **Absence of conflicts of interest:** the Maire Tecnimont Group is committed to ensuring that no personal interest may somehow prevail over the general one and influence its choices. It is in no way acceptable that the specific advantages of the MET Personnel and of persons related to them may be in conflict with their role, thus jeopardizing the Group's independence of decisions and judgment.
- **Confidentiality:** without prejudice to compliance with the principle of transparency and the disclosure requirements imposed by the provisions of the law in force, it is the obligation of all MET Personnel and of those who, directly or indirectly, permanently or temporarily, have relations with the Group to ensure the confidentiality of information, documents and data belonging to the Group which, as such, cannot be used, communicated and disseminated without specific authorization.
- **Transparency and cooperation in relations with Public Entities/Authorities:** the Group actively and fully cooperates with Public Institutions/Authorities. Relationships with public bodies of any kind must be transparent, consistent with this Policy and must only be entertained by subject formally authorised to do so.

4 Anti-Corruption control safeguards

4.1 Internal control and risk management system

The Maire Tecnimont Group has an internal control and risk management system comprising organisational rules, procedures and structures that serve to identify, measure, manage and monitor the main risks, also with a view to contributing to sustainable success of the Group. This system is integrated into the most general company organisational and management structures and duly considers existing national and international models of reference and best practices.

The Maire Tecnimont Group intends to maintain and continuously update an effective internal control and risk management system in order to guarantee that activities are executed in accordance with the strategic and sustainable development objectives defined, and that decisions are made consciously. The internal control and risk management system contributes to ensuring the protection of the social patrimony, the effectiveness and efficiency of company processes, the reliability of information provided to social bodies and the market, and the respecting of laws and regulations as well as social by-laws and internal procedures.

The Maire Tecnimont Group seeks to maximise the effectiveness and efficiency of the internal control and risk management system by preventing any operational overlapping in the areas of activity of the departments involved and any duplication of the controls they are tasked with.

To this extent, the Group plans, implements, reviews and controls the processes

needed to meet the objectives of this Policy, by:

- a) establishing criteria for carrying out the At-Risk Activities to mitigate the corruption risk;
- b) implementing controls on the compliance with the above criteria with respect to At Risk Activities;
- c) keeping a documented record of the results of these controls in order to have evidence that At-Risk Activities are carried out as planned.

The Maire Tecnimont Group should follow up the planned changes and, having previously assessed the impact of these changes on corruption risks, take appropriate action to mitigate any additional risk. In the event of unforeseen (or unintended) changes, it should assess the impact in terms of corruption risks and promptly review the adequacy of existing controls to mitigate the negative effects (if any) of these changes.

4.2 Conflict of interest

In order to identify and assess the risk of conflicts of interest, and in particular to enable the Maire Tecnimont Group to identify situations in which the MET Personnel could favour or omit to prevent or report acts of corruption, the MET Personnel are required to report any conflict of interests, actual or potential (for example, family or economic relationships or other types of relations with Public Entities or Third Parties), which are directly or indirectly linked to their working duties.

As provided by Group Code of Ethics, employees and collaborators of the Maire Tecnimont Group are required to avoid and/or communicate any conflicts of interest between their personal and family-related economic activities and the role they cover within the Group. In particular, every individual is required to communicate specific situations and activities in which he/she or those connected to him/her hold economic and financial interests, acting as consultants, suppliers, sub-suppliers, clients (also potential), commercial partners and competitors.

The following situations also represent a conflict of interest:

- accepting gifts that do not conform with those outlined in the Code of Ethics or applicable Documentary System, or that condition independent judgement; obtaining favours or benefits of any nature from people, companies or bodies that have, or intend to have a business relationship with a Maire Tecnimont Group company;
- exploiting one's position in the Maire Tecnimont Group for the fulfilment of personal or third-party interests, whether or not these conflict with those of the Group;
- initiating negotiations and/or finalising agreements - in the name of and/or on behalf of a Maire Tecnimont Group Company – with counter-parties that are connected people, or the associates of Maire Tecnimont Group employees or collaborators, or legal entities in which these hold shares or carry out a management function.

In any case, the Maire Tecnimont Group employees and collaborators are required to avoid all situations and activities that could result in a conflict with the interests of the Group or that could interfere with their ability to make impartial decisions in the best interests of the Group and execute their role and responsibilities correctly.

Any employee or collaborator involved in a situation that could, even potentially, result in a conflict of interest, must immediately refrain from participating in operational/decision-making processes and inform his/her department head so that

operational solutions can be identified to safeguard the independence, transparency and fairness of behaviour in the execution of activities.

If a situation cannot be resolved, the Maire Tecnimont Group Corporate Affairs, Governance & Compliance Department and the relevant Human Resources Department of the company involved should be informed so that the relevant evaluations and decisions can be made.

4.3 Accounting and Financial controls

Financial controls are the management systems and processes implemented by the Maire Tecnimont Group to manage its financial transactions properly and to record these transactions accurately, completely and in a timely manner. The financial controls implemented by the Maire Tecnimont Group which can reduce the corruption risk include:

- a) implementing the separation of duties, so that the same person among the MET Personnel cannot both initiate and approve a payment;
- b) requiring that the payments are authorised by persons vested with appropriate powers after the process of drawing up the payment order in accordance with the Document Management System in force;
- c) requiring at least two signatures on payment approvals;
- d) requiring the appropriate supporting documentation to be annexed to payment approvals;
- e) forbidding the use of cash or implementing effective cash control methods;
- f) requiring that payment categorizations and descriptions in the accounts are accurate and clear.

The applicable law provisions, financial reporting regulations and tax laws require that all Group Companies keep detailed, complete and accurate accounting records for each operation. Therefore, the accounting records of Group Companies must comply with the applicable accounting standards and must reflect each operation in a detailed, complete, correct and transparent manner. All financial transactions must be recognized otherwise they are not allowed.

All costs and expenses, revenues and income, receipts and disbursements of the Group Companies must be recognized in a true and fair view and properly documented in compliance with the current legislation, the accounting standards and the Document Management System in force of reference. All the accounting records and related information documents must be made available to the independent auditors (or comparable subject) for control activities.

The MET Personnel are **strictly forbidden** to falsify and/or alter the accounting records and books in any manner.

This Policy apply to all transactions, whether they are significant or not in accounting terms.

4.4 Non-financial controls

Non-financial controls are the management systems and processes implemented by the Maire Tecnimont Group to help it ensure that the procurement, operational, commercial and other non-financial aspects of its activities are being properly

managed. The procurement, operational, commercial and other non-financial controls implemented by the Maire Tecnimont Group which can reduce corruption risk include, for example, the following controls:

- a) using approved contractors, sub-contractors, vendors, consultants, professional advisors and Business Associates that have undergone a pre-qualification process; this process includes the due diligence process;
- b) assessing:
 - i. the necessity and legitimacy of the services to be provided by contractors, sub-contractors, vendors, consultants, professional advisors and Business Associates to the Maire Tecnimont Group;
 - ii. whether the services are properly carried out;
 - iii. whether any payments to be made to contractors, sub-contractors, vendors, consultants, professional advisors and Business Associates are correspondent to the contractual obligations;
- c) awarding contracts, where possible and reasonable, only after a fair and, where appropriate, transparent competitive tender process;
- d) implementing a separation of duties, so that personnel who approve the placement of a contract are different from those requesting the placement of the contract and are from a different Department or Function from those who manage the contract or approve work done under the contract;
- e) signing contracts and documents which change the terms of a contract or which approve work undertaken or supplies provided under the contract in accordance with competence and in compliance with the delegations and powers assigned to MET Personnel;
- f) protecting the integrity of tenders and other price-sensitive information by restricting access to appropriate people.

4.5 Gifts, donations and sponsorships

The Recipients of this Policy should not offer or promise gifts, whether to public or private subjects, with the aim of exercising unlawful influence over a decision-making process or wrongfully promoting or favouring Group interests.

The giving of gifts to Third-Parties as an act of courtesy is permitted as long as this is in line with the Documentary Management System in force. Gifts cannot consist of cash payments or similar methods of payment; they must be made in good faith and in relation to legitimate business ends; they should not be motivated by an expectation of reciprocity and should conform with generally accepted standards of professional courtesy.

The giving and receiving of gifts are strictly prohibited during invitation to tender and contract award phases on the part of employees and collaborators involved in the tender process.

In any case, the accepting of gifts from suppliers, customers or commercial partners, on the part of employees, collaborators, interns and apprentices should always be avoided so as not to influence business decisions or cause a conflict of interest. It is strictly prohibited to accept, ask for or request any gifts that fall outside the usual commercial practices and kindnesses, whether for oneself or for others, from subjects with whom one enters into a working relationship, as these could impact on the legality, honesty and impartiality of judgement and are not in line with the regulations of the Document Management System in force.

Donations and sponsorships should be executed in accordance with the industrial and social mission of the Company of the Maire Tecnimont Group, acknowledging the legitimacy of the initiative and its conformity with the approved budget, the receiving subject, the purpose, the method of control regarding the use of the sums by the beneficiary, as well as the payment methods, and should nevertheless respect the regulations of the Document Management System in force.

4.6 Financial contributions to political parties

Maire Tecnimont Group prohibits unofficial payments made to Public Administration bodies in order to speed up, encourage and generally facilitate the performance of routine activities.

Financial contributions to political parties are allowed if expressly permitted by law, and in this case, only once authorised by the relevant corporate bodies of the Group Company in question. Any contributions made by employees of the Maire Tecnimont Group Companies are to be considered private and voluntary.

5 Rules of conduct concerning relations with Third Parties

5.1 Third Parties

In order to prevent the Maire Tecnimont Group from being held liable for corruptive activities committed by Third Parties, they are obliged to comply with the ethical standards and the rules of the Group Code of Ethics and of this Policy.

As a general rule, Third Parties must refrain from engaging in a behavior that can be classified as a corruptive behavior with reference to any public entity or private subject, also including corruptive behavior with regard to the MET Personnel.

The process of selection (and verification of ethical requirements) of Third Parties and of the signing and performance of contracts are subject to applicable Document Management System in force of the Maire Tecnimont Group.

When a Third Party, due to the specificity of the activity entrusted to it, is required to perform acts in the name or on behalf of a Group Company, it may qualify as Business Associate. When in doubt as to the possible qualification of a Third Party as Business Associate, it is necessary to contact without delay the Group Compliance Function of Maire Tecnimont to obtain an opinion on the matter.

5.2 Business Associate

Business Associates are those Third Parties that are required to perform acts in the name and on behalf of one or more the Maire Tecnimont Group Companies. A simple supplier of goods or services or a contractor is not, as a rule, a Business Associate, but may qualify as such when required, as part of the supply, to engage in activities

involving relations with Public Officials or persons responsible for public services or contractual relationships with private counterparties in the name or on behalf of Group Companies (for example, a sub-contractor who is also entrusted with the task of dealing with public authorization procedures on behalf of the Group Company or a partner that has a mandate to negotiate with third parties supplies of goods and services on behalf or in the interest of a Group Company).

Group Companies may be held liable for any corruptive activities committed by their Business Associates in the interests of such companies.

For this reason, the Group requires:

- its Business Associates to strictly comply with this Policy and the anti-corruption laws as part of the activities carried out with and for the Group;
- the MET Personnel to comply with the provisions of this Policy and of the applicable Document Management System in force of the Group with reference to Due Diligence, to the selection of the Business Associates and to the management of the relevant relations (by way of example, with regard to the verification of the requirements of Business Associates, the process of selection of Business Associates and of awarding of the relevant contract, contractual clauses, signing of the contract, verifications concerning the performance of the contractual service, the payment of the fees and the storage of the relevant documents).

Furthermore, in order to assess the nature and extent of the corruption risk associated with (inter alia) Third Parties, the Group Companies shall carry out the anti-corruption Due Diligence governed by paragraph 6 below.

When in doubt as to the possible qualification of a Third Party as Business Associate, it is necessary to contact without delay the Group Compliance Function of Maire Tecnimont to obtain an opinion on the matter.

6 Due Diligence of counterparts

Group Companies, in specific cases, carry out anti-corruption Due Diligence internal processes for obtaining sufficient information to assess the level of risk of corruption related to envisaged or existing relations with specific categories of Third Parties.

The purpose of carrying out the Due Diligence, especially on certain categories of Third Parties, is to further assess the scope, extent and nature of risks of corruption.

This is also intended to serve as an additional control aimed at preventing and reporting the risk of corruption and directs the decision about whether to procrastinate, interrupt, or change the relations concerning the subject-matter of the verification.

Due Diligence is a flexible tool. The absence of negative information does not necessarily mean that there is no risk of corruption, as well as the presence of negative information does not necessarily mean that there is a significant risk of corruption or that the activity must not be carried out. The results must be carefully considered and each Company must carry out a rational decision-making process based on information and checks carried out. The overall intention is for each Company to make appropriate checks in order to form a reasonable opinion on the level of risk of corruption to which it is submitted in relation to the activity subject matter of the Due Diligence.

7 Adoption and implementation

The Maire Tecnimont Group strives to disseminate and impart the ethical principles, values and rules of conduct contained in this Policy. In order to ensure full awareness of the contents of this Policy, the Group Compliance Function of Maire Tecnimont is responsible for:

- updating this Policy;
- promoting the adoption and updating, where appropriate, the Document Management System in force on anti-corruption matters, including the Group Code of Ethics;
- promoting the dissemination of the Policy to the MET Personnel;
- providing advice to the MET Personnel and Third Parties about any doubt or question regarding the application of the Business Integrity Policy and Document Management System in force.

7.1 Controls implemented by controlled organizations and Business Associates

The Maire Tecnimont Group requires that all the Group Companies implement the Maire Tecnimont Group's Business Integrity Policy and their own reasonable and proportionate anti-corruption controls, with regard to the corruption risks faced by them.

In relation to Business Associates not controlled by the Maire Tecnimont Group for which the anti-corruption Risk Assessment or Due Diligence has identified a more than "low" corruption risk, and where anti-corruption controls implemented by the Business Associates would help mitigate the relevant corruption risk, the Maire Tecnimont Group implements procedures as follows:

- a) the Maire Tecnimont Group determines whether the Business Associate has in place anti-corruption controls to manage the relevant risks;
- b) where a Business Associate does not have in place anti-corruption controls, or it is not possible to verify whether it has them in place:
 - (i) where practicable, the Maire Tecnimont Group requires the Business Associate to implement anti-corruption controls in relation to the relevant transactions, projects or activities; or
 - (ii) where it is not practicable to require the Business Associate to implement anti-corruption controls, this is a factor taken into account in evaluating the corruption risk on the relationship with this Business Associate and the way in which the Maire Tecnimont Group manages such risks.

8 Internal Audit

The annual audit anti-corruption plan is prepared by Group Compliance Function of Maire Tecnimont with the support of the Group Internal Audit Function which executes

audits at planned intervals to provide information on the correct implementation of the provisions of this Policy.

These audits shall be reasonable, proportionate and risk based. Such audits are aimed at monitoring the application of anti-corruption measures provided by this Policy and the Document Management System in force.

9 Training and Dissemination

This Policy must be disclosed, by means of the internal (e.g. Group's intranet site and the Learning Management System Platform) and external (website) communication channels of the Group, to all Recipients.

Considering the aim to simplify and streamline the rules of this Policy, in order to further strengthen their awareness, the Group promotes and supervises appropriate information and training activities on its contents and the methods with which it is possible to report attempted, alleged or actual acts of corruption, as well as violations (or reasonable suspicion of violations) of the Policy and/or of anti-corruption laws.

Training is mandatory for all MET Personnel.

10 Controls and Monitoring

The Group Compliance Function of Maire Tecnimont monitors the adoption of this Policy by the Group Companies and reviews its contents on a regular basis to ensure that it complies with law and regulatory provisions and anti-corruption best practices. Moreover, it proposes the BoD of Maire Tecnimont to update this Policy on the emerging best practices or in the case of business evolution or if gaps or criticalities are identified.

The compliance with the provisions of this Policy is also monitored on a regular basis by the Internal Audit as per paragraph 8.

11 Reporting of requests and violations

The Recipients must report to Group Compliance Function of Maire Tecnimont without delay:

- any anomaly or difficulty concerning the application of this Policy and related Document Management System in force;
- any acts of corruption, whether they are attempted or actual, as well as any violation (or reasonable suspicion of violation) of anti-corruption measures provided by this Policy and the Document Management System in force and/or of the anti-Corruption laws and any improper request, direct or indirect, for money or other benefits by a Public Entity or by a private subject.

Any Recipient who become aware (or have reasonable suspicion of the existence) of conduct that would constitute a breach of this Policy have a duty to report the situation

through the whistle-blowing platform available at link whistleblowing.mairetecnimont.com or by writing to Group Corporate Affairs, Governance & Compliance Maire Tecnimont S.p.A., Via Gaetano De Castillia 6/A, 20124 Milan (Italy), indicating "Business Integrity Policy" on the envelope. The reporting is addressed in accordance with the Group Procedure's "Management of reports" which is available on the official website of Maire Tecnimont. The Group Company guarantees the confidentiality of all reports submitted under the Group Procedure's "Management of reports" and provides protection against any form of threat or retaliation in favour of all those who have submitted these reports.

Any Recipient who reports a potential violation or is in doubt - in good faith or on the basis of a reasonable belief - in relation to the compliance with this Policy or anti-corruption laws is behaving correctly and must not fear or undergo retaliation.

It should be noted that, no form of reprisal, discrimination or direct or indirect penalisation for reasons directly or indirectly connected with the report against those who have made (in good faith or on the basis of a reasonable belief) the report is allowed.

The Group promptly takes the appropriate sanction measures (which may also consist in terminating the relation) against the MET Personnel taking reprisals against the whistle-blowers.

12 Liability and Sanctions

The Maire Tecnimont Group pursues any corruptive practice with the utmost severity and without exception: therefore, Policy violations **will not be tolerated**, and disciplinary actions may be taken against those who have committed such violations in accordance with the procedures laid down by the laws and regulations in force, collective labour agreements and additional applicable agreements.

The violation of anti-corruption laws, this Policy and the Group Document Management System in force may constitute a violation of the law and a breach of obligations under the existing contract.

In particular, the Employees of Maire Tecnimont Group who violate this Policy, the Models 231 or the other compliance programmes and the Group Document Management System in force will be subject to disciplinary actions, up to, and including, dismissal and any other legal action necessary to protect the interests of the Group and its reputation, in accordance with applicable laws.

Third Parties, including Business Associates that violate the Policy will be subject to remedies and sanctions under applicable contractual, legislative and regulatory provisions, including suspension, termination of the agreement, claim for damages and prohibition from engaging business relationship with the Maire Tecnimont Group.

The relevant Functions of the individual Maire Tecnimont Group Company, that manage the various forms of relationships, will evaluate appropriate sanctions against violators in collaboration with the relevant Functions of the Parent Company Maire

Tecnimont S.p.A. The sanctions will be assessed and proportionate, based on the type and severity of the violation committed.

Definition

In this document the following definitions apply:

- **Due Diligence:** the audit work, and the related decision-making process, to be carried out in relation to Third Parties as specified in paragraph 6.
- **Business Integrity Policy or Policy:** the Business Integrity Policy, adopted by the Board of Directors of Maire Tecnimont S.p.A. and applicable to all companies directly and indirectly controlled by Maire Tecnimont S.p.A. in Italy and abroad.
- **Anti-Corruption Risk Assessment:** the mapping of the At-Risk Activities aimed at identifying, at Group level, the activities in which there is a possible risk of commission of corruption.
- **At-Risk Activities:** the areas of business activities that are “sensitive” to the commitment of corruptive activities, i.e. the activities within which there may be a potential risk of commission of the crimes of corruption.
- **Maire Tecnimont BoD:** Board of Directors of Maire Tecnimont S.p.A.
- **Business Associate:** any Third Party required to perform acts in the name or on behalf of one or more Group Companies.
- **Group Code of Ethics:** Group Code of Ethics in force *pro tempore*, which represents the set of conduct values, principles and guidelines that inspire the entire operations of the Group.
- **Internal Control and Risk Management system:** organisational rules, procedures and structures that serve to identify, measure, manage and monitor the main risks, also with a view to contributing to sustainable success of the Group.
- **Group Compliance Function of Maire Tecnimont:** the “*Group Corporate Affairs, Governance & Compliance*” Function of Maire Tecnimont, entrusted with responsibility and authority in connection to the drafting, implementation, dissemination and review of this Policy.
- **Decree 231 or Legislative Decree 231/2001:** Italian Legislative Decree 231 of 8 June 2001, concerning the “Regulations governing the administrative liability of legal persons, companies and associations also without legal status, in accordance with article 11, Law 300 of 29 September 2000” as amended and supplemented.
- **Document Management System in force:** system of uniform rules aimed at standardizing and ensuring the consistent conduct of individual entities within the Group. The Met Group Document Management System classifies the documents as strategic documents, organizational documents, Group management documents and Group companies’ management documents.
- **Employees:** individuals who have a contractual relationship with Maire Tecnimont S.p.A. and/or the Group Companies, including senior managers.
- **Entities:** subjects with legal status, companies, and associations also without legal status with the exclusion of the State, local authorities, other non-economic

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- public bodies, as well as Entities with constitutional functions.
- **Group Companies:** Maire Tecnimont S.p.A. and the companies directly or indirectly controlled in Italy and abroad by Maire Tecnimont S.p.A.
 - **Maire Tecnimont or MET or Parent Company:** Maire Tecnimont S.p.A.
 - **Maire Tecnimont Group or Group:** the companies belonging to the Maire Tecnimont Group.
 - **MET Personnel:** all Employees, collaborators, interns, and resources hired through temporary agencies in Maire Tecnimont Group.
 - **Model 231:** the Organisation, Management and Control Model adopted by Maire Tecnimont S.p.A. and by the Group Companies set up under Italian law temporarily in force in accordance with Italian Legislative Decree 231/2001.
 - **Public Administration:** any person holding a legislative, administrative or judicial office, whether appointed or elected; any person exercising a public function, including for a public agency or public enterprise; and any official or agent of a public international organisation.
 - **Partners:** natural persons (other than the MET Personnel) and legal entities that have a contractual relationship with Group Companies regarding joint engagement in economic activities through shareholdings in companies or associations or business combines, etc.
 - **Private Parties:** directors, general managers, managers responsible for preparing corporate accounting documents, auditors, liquidators of a third-party company or those who are under their management or supervision or those who, according to applicable legislation, may be the targets of acts of corruption among private individuals.
 - **Public Official:** whoever acts – on an official basis – on behalf of (i) a national, regional or local Public Administration, (ii) an agency, office or body of the European Union or of a (national or foreign, regional or local) Public Administration, (iii) an enterprise controlled or participated by a (national or foreign) Public Administration, (iv) a public international organization, such as the European Bank for the Reconstruction and Development, the International Bank for the Reconstruction and Development, the International Monetary Fund, the Global Bank, the United Nations or the World Trade Organization or (v) a political party, a member of a political party or a candidate for a (national or foreign) political office; any person in charge of a public service and, as a consequence, anyone who performs a public service, where public service means any activity which – even if ruled by the same provisions applicable to public functions – does not imply the use of those powers pertaining a public function. Such definition does not include ordinary functions or material activities. By way of example but not by way of limitation, the following may be considered Public Officials: public office holders at the national, state/provincial or municipal level, including members of legislative bodies, executive office holders and the judiciary; officials of political parties; candidates for public office; government employees, including employees of ministries, government agencies, administrative tribunals and public boards; officials of public international organizations; employees of state-owned enterprises (unless the enterprise operates on a normal commercial basis in the relevant market, i.e. on a basis which is substantially equivalent to that of a private enterprise, without preferential subsidies or other privileges); the technical consultants and appointed experts, judicial officers and liquidators, as assistants to the judge; the health inspectors and officers; notaries; mayors in their role as government

officers; municipal councillors; persons pertaining to the Police Force or the Armed Forces; Fire fighters and traffic wardens; magistrates in the exercise of their functions; council Employees that issue certificates (for example, Registry Office Employees) and council technicians. In many jurisdictions, relatives and close associates of public officials are also considered to be Public Officials for the purpose of anti-corruption laws.

- **Recipients:** members of the corporate bodies, supervisory bodies as foreseen by the applicable legal provisions in the countries in which the Maire Tecnimont Group operates - employees, interns, apprentices, collaborators, suppliers, contractors, consultants, clients, business partners and, more generally, all those who act in the name of and on behalf of Maire Tecnimont and the Companies of the Maire Tecnimont Group as well as all those other subjects who in one way or another come into contact with these.
- **Third Parties:** subjects with whom the Maire Tecnimont Group has commercial relations that present the risk of being affected by a possible corruptive behaviour or of being instrumental to the implementation, facilitation or concealment of corruptive behaviour (by way of example consultants, suppliers, counterparties in merger and acquisition transactions, employment agencies, contractors of services pursuant to articles 4 and 20 of Italian Legislative Decree 276/2003, subcontractors and business partners as well as any other persons that the Company deems appropriate to identify).