

ansaldo | energia

CODE OF CONDUCT

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INTRODUCTION

Ansaldo Energia S.p.A. (the “Company” or “Ansaldo Energia”) is a company focused on high standards of integrity, social responsibility and sustainability. In carrying out its business activities it aims to achieve a balance among the social, environmental and economic dimensions of its actions.

The process of integrating social responsibility and sustainability into its business has led Ansaldo Energia to adopt a Code of Conduct (the “Code”) which summarizes the principles of conduct applied within the Company and in relations with its stakeholders, with the aim of ensuring that every activity can be carried out with honesty, fairness, integrity and in accordance with the law and the principles it embodies.

In preparing this Code, Ansaldo Energia has been inspired by the fundamental principles and topics of Social Responsibility, as set down in the UNI ISO 26000 “Social Responsibility Guidelines for Organizations”, taking into account the values and principles included in the Code of Ethics to which all the behaviors of the corporate administrative and control members, employees and all those (individuals and/ or legal entities) who have any kind of relationship with the Company (hereinafter “business partners”) are constantly inspired.

WHY ADOPTING A CODE OF CONDUCT

The Code of Conduct represents for the Company the tool to clearly define its ethical and moral standards.

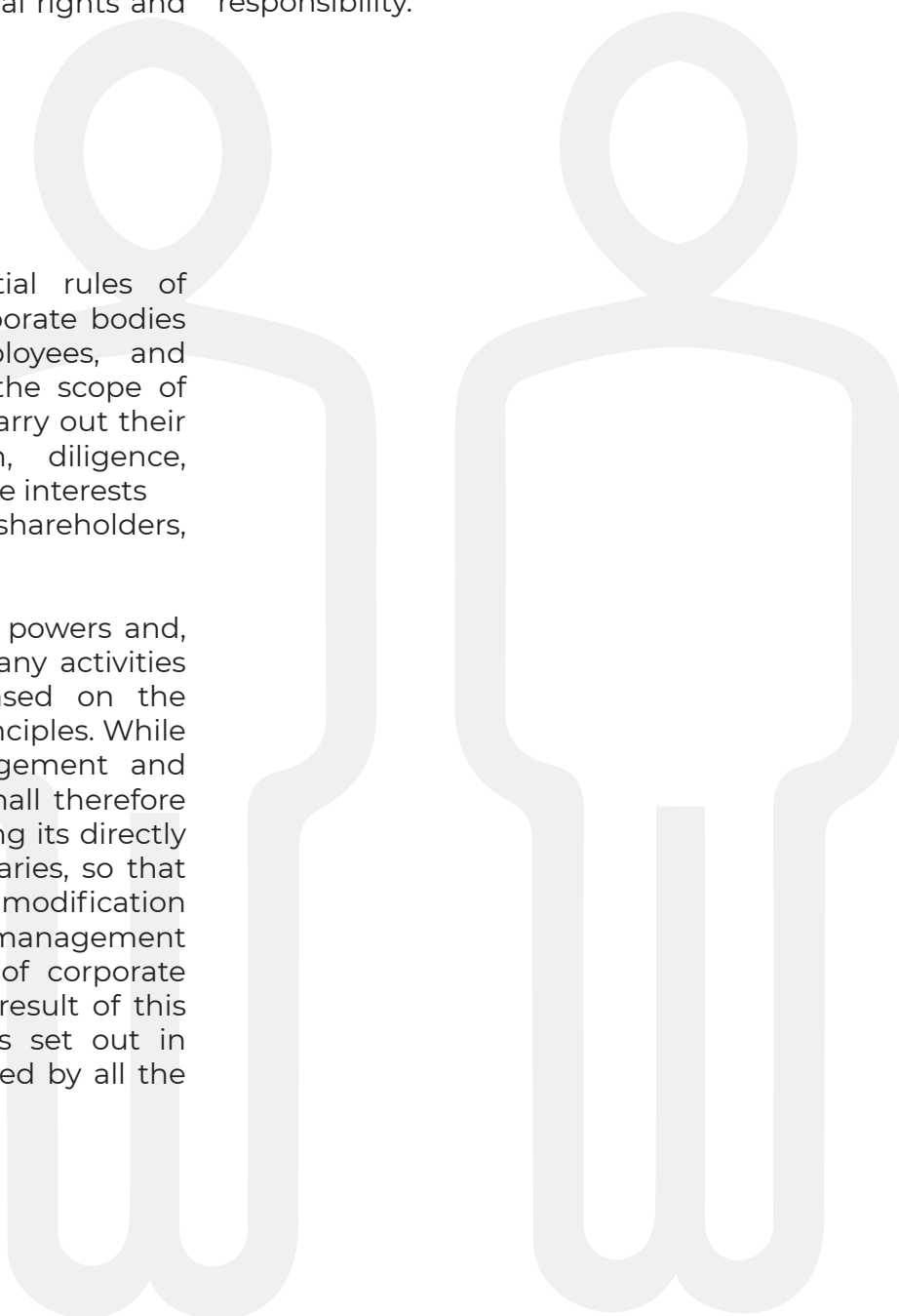
Together with the Code of Ethics, which defines the Ansaldo Energia's identity, the Code of Conduct can be considered as the Constitutional Charter of the Company, having as reference the moral and ethical rights and duties towards its stakeholders.

The Code of Conduct and the Code of Ethics define the reference standard for the Company and describe the methods for pursuing and respecting them. The development and maintenance of both documents depend essentially on the willingness and commitment of the management and on the whole Company's involvement in the sense of responsibility.

RECIPIENTS

This Code defines the essential rules of conduct for the Company's corporate bodies and supervisory boards, employees, and business partners who, within the scope of their functions, are required to carry out their activities with professionalism, diligence, honesty and fairness, pursuing the interests of the Company, its customers, shareholders, and other stakeholders.

The exercise of decision-making powers and, more generally, of all the Company activities must, therefore, always be based on the above-mentioned values and principles. While performing its business management and coordination, Ansaldo Energia shall therefore disclose the Code of Ethics among its directly and indirectly controlled subsidiaries, so that they - after any integration and/or modification - may formally implement it as a management tool and an effective element of corporate strategy and organisation. As a result of this disclosure, the ethical principles set out in this Code of Ethics shall be shared by all the subsidiaries of Ansaldo Energia.



PRINCIPLES INSPIRING THE CODE OF CONDUCT

ACCOUNTABILITY

Ansaldo Energia takes responsibility for its impact on society, the economy and the environment and is accountable to the supervisory boards and regulatory authorities, as well as to those affected by its decisions and activities, in different ways and to different degrees, depending on the nature of the impact and the circumstances. The principle of responsibility involves an obligation by the employees, and by all those who have any kind of relationship with the Company, to be responsible for their actions before the law and to the Company's corporate bodies and supervisory boards.

must always expose facts, even if subject to assessment, that are true, so as not to mislead the recipients of the information. Similarly, transactions involving financial instruments, listed or not, carried out on behalf or in the interest of Ansaldo Energia, must be guided by the principles of fairness, compliance with the laws and regulations, effectiveness and transparency, so as to allow those who operate on the market to have a full and correct understanding of the transaction and the reasons that support it, with a view to promotion of the awareness of investment choices and the protection of savings.

TRANSPARENCY

In compliance with the principle of transparency Ansaldo Energia is periodically committed to communicate its performance in the field of social responsibility and sustainability in a specific document prepared in accordance with international standards. Within the limits established by current regulations, Ansaldo Energia promptly and completely provides the information, clarifications, data, and documentation requested by shareholders, customers, suppliers, public supervisory authorities, institutions, bodies, and other stakeholders in the performance of their respective functions. The corporate communications required by law, the information addressed to the shareholders on the Company's situation and on the expected economic, financial and equity development (both related to the Company and to the Group) and the statements required for the purpose of soliciting investments must always be truthful, free from omissions and

ETHICAL BEHAVIOUR

All the activities carried out by the Recipients must be performed with professional commitment, moral rigor and managerial correctness, also in order to protect the image of the Company.

The conduct and relationships of all Recipients, inside and outside the Company, must be inspired by transparency, good faith, fairness, mutual respect and cooperation with the stakeholders as identified in the Code of Ethics and shown in Picture 1.

In this context, directors and executives shall be the first to set an example for all Ansaldo Energia's personnel by their actions, complying, in the performance of their duties, with the principles underlying the Code of Ethics, the company procedures and regulations, ensuring their dissemination among employees and encouraging them to submit requests for clarifications or proposals for updating, where necessary.



Picture 1
stakeholders of Ansaldo Energia

RESPECT FOR STAKEHOLDER INTERESTS

The Company has identified its Stakeholders of reference and is committed to:

- consider their interests;
- take their views into account and

respond to their concerns where their interests are likely to be affected by business decisions or activities.

RESPECT FOR THE LEGALITY PRINCIPLE

Ansaldo Energia operates in full compliance with the laws and regulations in force in the countries where it operates, in accordance with the principles of the Code of Ethics and the Company's procedures.

Moral integrity is a constant duty of all Recipients. Recipients are required to ensure that any profit is gained through activities carried out in full compliance with the law.

Recipients are therefore required, within their respective competences, to know and comply with the laws and regulations in all countries in which the Company operates. This includes a focus on and compliance with antitrust legislation in Italy, in Europe, and in all other countries where Ansaldo Energia operates. Recipients' relations with Authorities and Public Institutions must be based on the utmost fairness, transparency and collaboration, in full compliance with the laws and regulations and their institutional roles.

COMPLIANCE WITH INTERNATIONAL STANDARDS OF CONDUCT

In compliance with the principle of transparency In adopting the principle of legality, Ansaldo Energia undertakes to comply with international standards of conduct.

In situations where the law or its implementation methods do not provide adequate environmental and social guarantees, or are contrary to applicable international standards, Ansaldo Energia undertakes to:

- seek to comply with international standards of conduct to the widest extent possible;
- review, as far as possible and appropriate, the nature of its relationships and activities within such situations;
- take into consideration legitimate and appropriate opportunities and channels of communication to try the influence of other relevant organizations and authorities, to remedy such situations of conflict.

SOCIAL RESPONSIBILITY FOR ANSALDO ENERGIA

Ansaldo Energia has identified the specific issues and aspects of social responsibility which are relevant for it and has outlined the commitments, obligations and prohibitions which derive from them and which all the Recipients are required to respect and ensure compliance with.

ORGANIZATION GOVERNANCE

Ansaldo Energia's adherence to the principles of ethical behaviour implies a care for people as well as environment and commitment to

RESPECT FOR HUMAN RIGHTS

The Guiding Principles on Business and Human Rights of the United Nations and international conventions are a fundamental reference for Ansaldo Energia.

The Company is committed to ensure and promote respect for human rights, a priority for the Group, in all areas of business and among all stakeholders, whether they are employees of the Group or suppliers. The Company wants to create an environment which promotes values and encourages ethical conduct, in order to create a collaborative working environment in which the dignity of each individual is respected.

address the impact of its activities and decisions on the interests of its stakeholders which Ansaldo Energia pursues with determination.

Structures and decision-making processes

Ansaldo Energia has developed a governance structure and an organizational model aimed at promoting ethical behaviour within the organization, in its decision-making processes and in its interactions with others.

In particular, in this context, the following controls have been put in place, which all those who work for Ansaldo Energia shall comply with, to the extent of their competence:

- Code of Ethics;
- Model of Organization, Management and Control pursuant to Italian Legislative Decree 231/01 (hereinafter the “Model”);
- Management System for the Prevention of Corruption certified UNI ISO 37001);
- Occupational Health and Safety Management System certified UNI ISO 45001);

- UNI EN ISO 14001 certified Environmental Management System;

- Management System for the Prevention and Control of Infections Biosafety Trust Certification.

Supervisory and control mechanisms are guaranteed to monitor the correct application, support and enforce the adoption of ethical behavior.

Organization Governance

Structures and decision-making processes

Human Rights	Relationships and Working Conditions	Environment	Proper Management Practices	Consumers	Engagement and Community Development
<ul style="list-style-type: none"> • Due Diligence • Human rights risk situations • Avoidance of complicity • Dispute resolution • Discrimination and vulnerable groups • Civil and political rights • Economic, social and cultural rights • Fundamental principles and rights at work 	<ul style="list-style-type: none"> • Employment and labor relations • Working conditions and social protection • Social Dialogue • Occupational health and safety • Human resources development and on-the-job training 	<ul style="list-style-type: none"> • Pollution prevention • Sustainable use of resources • Climate change mitigation and adaptation • Environmental protection, protection of biodiversity and restoration of natural habitats 	<ul style="list-style-type: none"> • Fighting Corruption • Responsible Political • Involvement • Fair competition • Promoting social responsibility in the value chain • Respect for property rights 	<ul style="list-style-type: none"> • Honest business communication, fact-based and non-misleading information, fair contract terms and conditions • Protection of consumer health and safety • Sustainable consumption • Consumer services and support, complaint and dispute resolution • Data protection and consumer privacy • Essential services access • Education and awareness 	<ul style="list-style-type: none"> • Community Involvement • Education and Culture • Job creation and skills development • Technology development and technology access • Wealth and income creation • Health • Social investment

HUMAN RIGHTS

DUE DILIGENCE

Being aware of the benefits deriving from an international and social order in which rights and freedoms are fully realized, Ansaldo Energia strives to:

- apply the necessary diligence in identifying circumstances and environments in which the risk of human rights violations may be exacerbated (e.g., situations of political instability, operations in countries characterized by the absence of political or civil rights);

- promote and defend the full realization of human rights);

- overcome any kind of discrimination, corruption, exploitation of child or forced labor and, more generally, promote the dignity, health, freedom, and equality of workers, in compliance with the Universal Declaration of the United Nations, the fundamental Conventions of the International Labor Organization (“ILO”) and the OCSE Guidelines.

HUMAN RIGHTS RISK SITUATIONS

The Company refrains from having any kind of relationship, even if indirect or through intermediaries, with parties (individuals or legal entities) who:

- operate in breach of the law;

- are part of or carry out, in Italy or abroad, support activities in any form in favour of any kind of criminal organisation, including mafia-type organisations, organisations involved in human trafficking, arms trafficking or the exploitation of child labour;

- employ staff in an irregular form or, in any case, operate in violation of the laws and regulations on the protection of workers’ rights);

- operate for the purposes of terrorism.

Particular attention should be paid in the context of relations with entities operating in countries where there is no legislation sufficiently protecting workers, in terms of employment of children, women and immigrants, ensuring the presence of satisfactory sanitary and safety conditions.

AVOID COMPLICITY

Within the Company security services, the following is mandatory:

- respect the human rights of people with whom you come into contact, including the freedom of expression, association, and peaceful assembly);

- treat all people with dignity and respect for their privacy. Arbitrary or unlawful interference with the employees’ and third parties’ privacy is not tolerated.

Repressive measures and the right to use force are not tolerated, except in cases of self-defense, when guarding one’s own sites and/or plants. Any use of force must in any case comply with applicable law, in no case must exceed what is strictly necessary and must be proportionate to the threat and appropriate to the situation.

In order to ensure proper conduct towards third parties, in particular with regard to the use of force, Ansaldo Energia undertakes to ensure that security personnel receive adequate training on human rights.

DISPUTE RESOLUTION

Those who believe there have been violations of their human rights should bring this to the attention of the Company.

DISCRIMINATION AND VULNERABLE GROUPS

In the belief that the full and effective participation and integration in society of all groups, including those who are vulnerable, provides and enhances the opportunities of all organizations and people involved, Ansaldo Energia is against any form of discrimination, direct or indirect, towards employees, partners, customers, stakeholders and anyone else with whom it is in contact or on whom it may have an impact.

Personnel management must be guided by principles of fairness and impartiality, avoiding favouritism or discrimination, in compliance with the professionalism and skills of the worker.

For this purpose Ansaldo Energia:

- within the recruitment of employees and collaborators - carried out without any discrimination on the private sphere and on the opinions of the candidates - operates so that the people hired correspond to the profiles effectively necessary for the company's needs, avoiding favouritism and facilitations of any kind, and inspiring its choice exclusively to criteria of professionalism and competence);
- safeguards workers from acts of stalking, violence, including psychological violence or mobbing, and opposes any attitude or behaviour that is discriminatory or harmful to the person, their beliefs, and inclinations;

- demands that in internal and external working relationships no harassment or attitudes that can be traced back to mobbing practices are given rise to, all of which are, without exception, prohibited;

- offers equal work opportunities, guaranteeing fair treatment based on individual skills and abilities by adopting, in employment relationships, a policy based on the recognition of merit and equal opportunities.

In compliance with the terms of the law and the principles expressed above, it is forbidden to carry out medical examinations to verify pregnancy and in other cases forbidden by current regulations.

CIVIL AND POLITICAL RIGHTS

Ansaldo Energia is committed to protecting the moral integrity of all its employees and/ or freelance workers, guaranteeing their right to working conditions which respect the dignity of the person and to full exercise of political and union rights.

Furthermore, in full compliance with the data protection laws and with the rules protecting the privacy of all the Recipients and, more generally, of all those who have any kind of contact with the Company, Ansaldo Energia adopts specific rules aimed at providing for the prohibition of undue communication and/ or dissemination of personal data without the prior consent of the person concerned.

Those who believe there have been violations Respect for the worker dignity must also be ensured by respecting privacy in correspondence and interpersonal relations between employees, by prohibiting unlawful interference in conferences or dialogues and by prohibiting intrusion or unlawful forms of control.

ECONOMIC, SOCIAL AND CULTURAL RIGHTS

Ansaldo Energia applies the necessary diligence to ensure that it is not involved in activities which violate, impede, or deny the economic, social, and cultural rights of employees, partners, customers, and other stakeholders on whom it may have influence. For this purpose, it gives due consideration to the possible impacts of its decisions, activities, products and services, as well as new projects on such rights, including the rights of local populations in the countries in which it operates.

The Company refrains from taking any action that could, directly or indirectly, limit or prevent access to a product or an essential resource or compromise the supply of limited essential resources and undertakes to explore new ways, in relation to its activities, to contribute to the respect of these rights.

FUNDAMENTAL PRINCIPLES AND RIGHTS AT WORK

Ansaldo Energia guarantees the respect of the fundamental labour rights sanctioned by the ILO. In particular, it guarantees:

- the freedom of association and the right to collective bargaining by its employees. Workers' representatives are provided with appropriate facilities that enable them to carry out their work effectively and perform their role without interference;

- the elimination and contrast of all forms of forced or compulsory labor and the exploitation of child labor.

The Company does not allow and does not tolerate the establishment of employment relationships - even by business partners - in violation of the regulations in force concerning child, women and immigrant labour and protection against labour exploitation practices;

- the elimination of discrimination in work and employment. Ansaldo Energia employment policies do not discriminate based on race, color, gender, religion, nationality, social origin, political opinion, age or disability.

The Company undertakes to find initiatives to support the reconciliation of private and working life of its personnel.

The Company also strives to promote respect for these rights among its business associates and partners.

RELATIONSHIPS AND WORKING CONDITIONS

Employment and labor relations

Ansaldo Energia employees are hired with a proper contract of employment, in accordance with legislation, collective agreements and regulations.

In this context, the Company undertakes to ensure that:

- every recruitment is consequent to a real work requirement, proven by the requests/assessments/authorisations provided for by the company procedures);

- the recruitment process is based on the principles of fairness and impartiality, with multiple steps involving assessment by different people.

The protection of workers' personal data and respect for their dignity must be ensured through respect for privacy in correspondence and interpersonal relations between employees. In this context it is prohibited to:

- unlawful interference in conferences or dialogues;

- unlawful intrusion or forms of control.

Finally, any discriminatory dismissal practice is prohibited.

Working conditions and social protection

Ansaldo Energia ensures working conditions in compliance with the laws, collective agreements, and regulations in force, guaranteeing:

- that wages, salaries and other forms of remuneration are paid in compliance with the applicable legal and regulatory provisions and with the first and second level collective agreements signed;

- that the remuneration of its employees is adequate, appropriate and in line with fairness criteria;

- the right of workers to adhere to reasonable and agreed working hours, ensuring weekly rest, and paid annual leave and working to ensure the reconciliation of private and working life for all workers. To this end, compatibly with the aims of the individual company roles, instruments of flexibility in working hours and in the relative methods of execution are foreseen;

- adequate social protection in the face of events that may lead to the reduction or loss, even temporary, of income by the worker.

SOCIAL DIALOGUE

Ansaldo Energia recognizes the right of workers establishing or joining trade union organizations to promote their interests or to bargain collectively.

Furthermore, it promotes dialogue within the work environment based on a constructive spirit of comparison and collaboration, which takes into consideration the priorities and the company and workers' needs.

To this end, dialogue with the social partners is encouraged, including through the establishment of committees on specialist issues (e.g. training, safety at work). It is forbidden to hinder workers who join trade unions through retaliation or threats, direct or indirect, or other discriminatory acts.

HEALTH AND SAFETY AT WORK

Ansaldo Energia also fosters and establishes a culture of safety to protect workers' health in the workplace:

- preparing all the necessary and appropriate measures, according to the best technical and scientific knowledge, in order to guarantee that the workplace complies with the highest standards of health, safety and hygiene;
- spreading and consolidating the safety culture, in order to protect the health of workers in the workplace;
- developing risk awareness and promoting responsible behaviour by all employees and/or associates.

Ansaldo Energia guarantees employees' and stakeholders' health and safety through proactive checks rather than reactive ones, in compliance with the most stringent legislative requirements, operating, as already mentioned, through:

- an internal Management System for the Prevention and Protection of Workers in the Workplace, which complies with the relevant regulations in force and is UNI ISO 45001 certified;
- a Management System for the Prevention and Control of Infections (Biosafety Trust Certification);
- Recipients, therefore, within the scope of their responsibilities and competences, shall;

- comply with all the provisions provided for by laws and regulations regarding health and safety in the workplace;

- guarantee that specific procedures for risk control, accident prevention and professional illnesses are defined and updated;

- comply with the procedures governing the company's activities, with particular reference to corporate governance and to those relating to the Management Systems for the Prevention and Protection of Workers in the Workplace and Infection Prevention and Control;

- ensure the maintenance over time of suitable conditions for the safety measures adopted and the compliance with current legislation;

- to guarantee an adequate level of information, education and training for employees and suppliers/contractors, on the procedural system defined by the Company to safeguard safety and on the consequences deriving from a failure to comply with the law and the rules of conduct and control defined by the Company itself;

- carry out continuous and punctual monitoring to highlight the risks that could lead to accidents at work or occupational diseases and, in general, any situation that could entail a danger to the health and safety of workers.

Breaches of procedures or of other provisions included in the safety documents that imply a danger for the safety or health of people are considered serious disciplinary violations even when the danger is for the person charged with the breach and even if no damage to the person occurs.

It is expressly forbidden - for Company Representatives directly, and for external collaborators and business partners by means of specific contractual clauses - to collaborate in or give cause to behaviors which, considered individually or collectively, are aimed at impeding, obstruct, evade or compromise the supervisory and control activities regarding health and safety at work, whether carried out on behalf of the Company or by control authorities.

Finally, Ansaldo Energia recognizes and respects the rights of workers to:

- obtain timely, complete and accurate information on health and safety risks and on the best practices used to address such risks;
- be freely informed and consulted, through their representatives, on all aspects of their health and safety related to the work they perform;
- refuse work that may reasonably be expected to pose an imminent or serious danger to their life or health or to the life and health of others.

Human resource development and on-the-job training

Ansaldo Energia adopts systems for evaluating behaviors, skills, knowledge and potential which are based on criteria of transparency, enhancement of merit and respect for diversity to strengthen motivation, reward fairness and encourage the achievement of excellent results.

In the evolution of the employment relationship, Ansaldo Energia undertakes to create and maintain the necessary conditions so that the skills and knowledge of everyone can be further expanded in compliance with these values, providing specific programs aimed at professional

updating and acquisition of greater skills. For this reason, employees are required to cultivate and encourage the acquisition of new skills, abilities, and knowledge, while the heads of the organizational units must pay the highest attention in enhancing and increasing their collaborators' professionalism, creating the conditions for their skills development and potential achievement.

ENVIRONMENT

Ansaldo Energia recognizes the environment as a primary asset to be preserved and, to this end, it plans its activities by seeking a balance between economic initiatives and the essential need to protect the environment.

Prevention of pollution

The Company operates through an Environmental Management System that meets the UNI EN ISO 14001 international standard for the Environment and pursues the constant improvement of the quality of its services, activating, in compliance with current legislation, management and operational solutions able to ensure pollution prevention, environmental protection and ecological balance.

The reduction of waste produced and the careful management of any emission into the environment is, indeed, one of the Company's lines of action to improve environmental sustainability; Ansaldo's commitment must aim at reducing both resource consumption (raw materials, water, energy, fossil fuels, etc.) and pollution production (waste, water discharges, atmospheric emissions, noise, etc.).

In this context, therefore, the Recipients, within the scope of their responsibilities and competencies, must:

- comply with all the requirements of environmental laws and regulations;
- ensure the definition and updating of specific procedures for the prevention of potential environmental impacts associated with the activity;
- comply with the procedures governing the company's activities, especially the Corporate Governance Model and the Environmental Management System procedures;
- ensure the maintenance over time of appropriate conditions for the adopted environmental policies and compliance with current legislation;
- ensure an adequate level of information and training for employees and suppliers/contractors, on the environmental procedural system defined by the Company and on the effects of non-compliance with the law and the rules of conduct and control defined by the Company;
- exercise continuous and punctual control aimed at highlighting the risks that could lead to the commission of environmental breaches and, in general, to any situation that might endanger environmental protection.

It is expressly forbidden - for Company Representatives directly and for external collaborators and business partners by specific contractual clauses - to engage in, collaborate in or cause conduct that, considered individually or collectively, is intended to prevent, obstruct, evade or compromise the results of environmental monitoring and control activities, whether carried out on behalf of the Company or by controlling authorities.

Sustainable use of resources, climate change mitigation and adaptation

The Company is committed to promoting the efficiency of resources, energy and sustainable infrastructure, namely those that are socially beneficial, financially sustainable and respect the environment. The main objectives are to encourage the transition to a circular economy and to privilege production processes that are committed to reducing environmental impact and to pay greater attention to the social quality of the good, to ensuring that it does not pollute the environment or that the company producing it is not complicit in illegal activities. The company is therefore looking for a new approach to production and consumption, sustainable, fair and conscious, which limits waste and is open to new ethical solutions, in harmony with man and the environment.

In synergy with its customers and with the collaboration of its suppliers, Ansaldo Energia pursues the integration of environmental sustainability objectives in its development strategy using innovative technologies and solutions capable of:

- optimizing the production process parameters and ensure a more sustainable use of natural resources throughout the product life cycle;
- accelerating the transition to a carbon-free energy future.

PROPER MANAGEMENT PRACTICES

Fighting Corruption

Ansaldo Energia operates through a Management System for Corruption Prevention which complies with the UNI ISO 37001 international standard and is committed to fighting corruption in all its forms: active (i.e. in favour of or in the interest of the Company) and passive (i.e. in favour of or in the interest of a representative of the Company), direct and indirect, and without distinction as to the Recipient (public or private entity).

It is forbidden to resort any unlawful payment or collection of payment or other benefits with the aim of:

- obtaining an advantage in relations with stakeholders;
- accelerating services which are in any case due from private or public interlocutors. This prohibition is extended to Recipients who, by virtue of their role and tasks in the Company, might accept and/or request facilitation payments for themselves or their family members, acquaintances or other persons who have some relationship with them.

Ansaldo Energia therefore prohibits:

- offering, promising, giving, or authorising someone to give, either directly or indirectly, an economic benefit or other advantage to a public official or private individual (active bribery);

- accepting requests or solicitation from, or authorising anyone to accept or solicit, either directly or indirectly, an economic benefit or other advantage from anyone (passive of bribes).

In the management of gifts, donations, benefits and gratuities, as well as hospitality and entertainment expenses, it is mandatory to scrupulously comply with the provisions of the Code of Ethics and company procedures.

Political Responsible Involvement

Ansaldo Energia does not directly or indirectly favour or discriminate against any political organisation or trade union.

The Company refrains from making any contribution, direct or indirect, in any form to political parties, movements, committees and political and trade union organizations, to their representatives and candidates, except those due under specific provisions of law.

Fair Competition

Ansaldo Energia's relations with competitors are inspired by the principles of full, effective, fair competition. The Company and the Recipients shall refrain from any relationship with competitors aimed at eliminating or reducing competition with them.

Relations with trade associations shall be inspired by the utmost transparency and must be conducted exclusively by expressly authorised personnel.

Ansaldo Energia guarantees full compliance with national and European antitrust regulations, requiring its employees to:

- refrain from engaging in any conduct likely to alter the regular functioning of the market;
- comply with obligations of training and instructions given and the procedures established by the Company within the antitrust compliance program.

Promoting social responsibility in the value chain

Ansaldo Energia's relations with its business associates (both individuals and legal entities) are based on the principles of loyalty, fairness, transparency, efficiency, compliance with the law and with the values expressed in this Code of Ethics and the free market, and the Company demands similar behaviour on their part, paying special attention to this in the choice of partners.

Ansaldo Energia is committed to enforce local applicable regulations among its suppliers (through appropriate contractual penalties that even include termination of the contract) and subsidiaries, with particular reference to compliance with the rules of these areas:

- labor and social security regulations;
- health and safety in the workplace;
- environmental protection;
- cyber security;
- combating trade in minerals from conflict zones.

Employees and collaborators in whatever capacity:

- must not engage in suspicious transactions in terms of fairness and transparency;
- must agree to follow company procedures requiring prior verification of the information available on business associates to determine their respectability and the legitimacy of their work.

At the same time, business partners shall operate in such a way as to comply with the law, avoiding involvement in operations that could even potentially facilitate crimes. Business partners shall be selected based on objective, transparent and documentable assessment criteria, in compliance with the Model, the Code of Ethics, this Code of Conduct and the established procedures. In any case, the selection must take place exclusively on the basis of objective parameters such as effectiveness, quality, convenience, price, professionalism, competence, efficiency and in the presence of adequate guarantees regarding the business partner's correctness. With, not exclusive, reference to commercial promoters or to initiatives developed in temporary associations of companies, consortia and similar entities, relations shall be established and continued only with persons who meet adequate requirements of morality and professionalism, after carrying out appropriate controls aimed at verifying in advance the information available to ascertain their respectability and the legitimacy of their activities.

Ansaldo Energia undertakes to integrate in a systematic way all sustainability assessment results in the procurement process, ensuring the compliance of suppliers with international regulations, also through third party assessors.

Respect for property rights

Ansaldo Energia takes appropriate measures and initiatives to ensure the proper functioning of IT or computer systems, programs or data belonging to the Company or to third parties, also protecting the intellectual property rights related to the use of computer programs and data and the integrity of the information made available to the public via the Internet.

Ansaldo Energia only uses creative ideas or products (such as, by way of example and not limited to, text, sketches, illustrations, drawings, names, trademarks, etc.) which are its own exclusive property and/or which the Company is legitimately entitled to use. In particular, in relations with its suppliers, when the composition of goods or trademarks to be used for supplies are not indicated or supplied by Ansaldo Energia, the Company implements adequate safeguards in order to make sure that the supplier ensures and guarantees that goods and their intended use do not infringe third parties' industrial property rights (patents and trademarks).

CUSTOMERS

Ansaldo Energia is oriented towards the continuous improvement and innovation of its processes in order to increase customer satisfaction and market competitiveness. To this end it is committed to:

- ensure full flexibility and proactivity to meet the customer's needs to be satisfied with its portfolio of products and services;
- involve all staff and stakeholders to achieve and maintain a high level of quality and innovation of its products and services;
- support continuous improvement of the Ansaldo Energia Quality Management System's effectiveness;
- ensure strict compliance with the laws and regulations in each country where Ansaldo Energia Group's products and services are offered.

This commitment will be addressed by ensuring the highest level of integrity, clearly documented quality objectives and routine management reviews.

Honest business communication, fact-based and non-misleading information, and fair contract terms and conditions

Relations with the press and the media are based on compliance with the right to information and protection of the market and the interests of stakeholders.

External communications must be based on the principles of truthfulness, fairness and congruity.

Protection of consumer health and safety

The company ensures the application and compliance with EC Directives and the relevant sector-specific regulations on safety, as well as the control and tracking of goods containing SVHC substances “Substances of Very High Concern”:

- to products manufactured by Ansaldo Energia;
- to products purchased by it and incorporated in the sold products;
- to the infrastructures, plants, machinery, and equipment located in its plants, laboratories and sites and used for the manufacture, assembly and start-up and development of its products.

Consumer services and support, claims and dispute resolution

The Company operates through a Quality Management System that meets the requirements of the international standard UNI EN ISO 9001 and pursues the constant improvement of its service quality, activating, in compliance with current legislation, management and operational solutions capable of ensuring customer satisfaction, prompt intervention in case of non-compliant products and timely response to claims.

COMMUNITY ENGAGEMENT AND DEVELOPMENT

Ansaldo Energia aims to combine large size with local presence, to be a company that can think big and not forget the individual.

Community Involvement

Ansaldo Energia’s target community includes not only the territory in which it is based and operates, but also the community of its suppliers, its customers, the scientific and technological community.

In the belief that synergies are the engine of development, Ansaldo Energia is committed to establishing relationships of dialogue, discussion and collaboration with each of its communities of reference, in the most appropriate forms from time to time, on issues of common interest.

Education and culture

Ansaldo Energia is committed to support projects that nurture local activities focused on caring for the vulnerable, protecting the artistic and environmental heritage and spreading culture.

New job creation, skills development, technology development, and access to technology

Ansaldo Energia believes that the development of strong skills is an essential part of the employment promotion and assistance to individuals to ensure decent and productive work and that it is vital for the economic and social development within a community.

In this context, Ansaldo Energia is committed to confirming its vocation for training aimed at employment, which has always distinguished it, as well as the strengthening of scientific and technological development through agreements with universities and research centers.

Generate wealth and income

The creation of solid and sustainable value from an economic and financial, social and environmental point of view, pursued also by integrating, in the value chain, Small and Medium Enterprises of the regional and national territory and of the different realities in which it operates. In this context, it fulfils its fiscal responsibilities by providing the authorities with the necessary information to correctly determine the taxes due and undertakes to apply the necessary diligence in taking into consideration:

- the economic and social impact of their entry into or exit from a community;
- the ability to support appropriate initiatives to stimulate diversification of existing economic activities in the community;
- the ability to give preference to local suppliers of products and services and to contribute to the development of local suppliers where possible;

- the possibility of contributing to lasting partnerships and programs that assist community members, especially women and other socially disadvantaged and vulnerable groups, to establish businesses, improving productivity and promoting entrepreneurship;
- the ability to contribute to employee retirement plans and pensions.

Health

Ansaldo Energia recognizes the right to health as fundamental and, in compliance with current regulations, is committed to the prevention and mitigation of negative impacts on health deriving from its production processes and products.

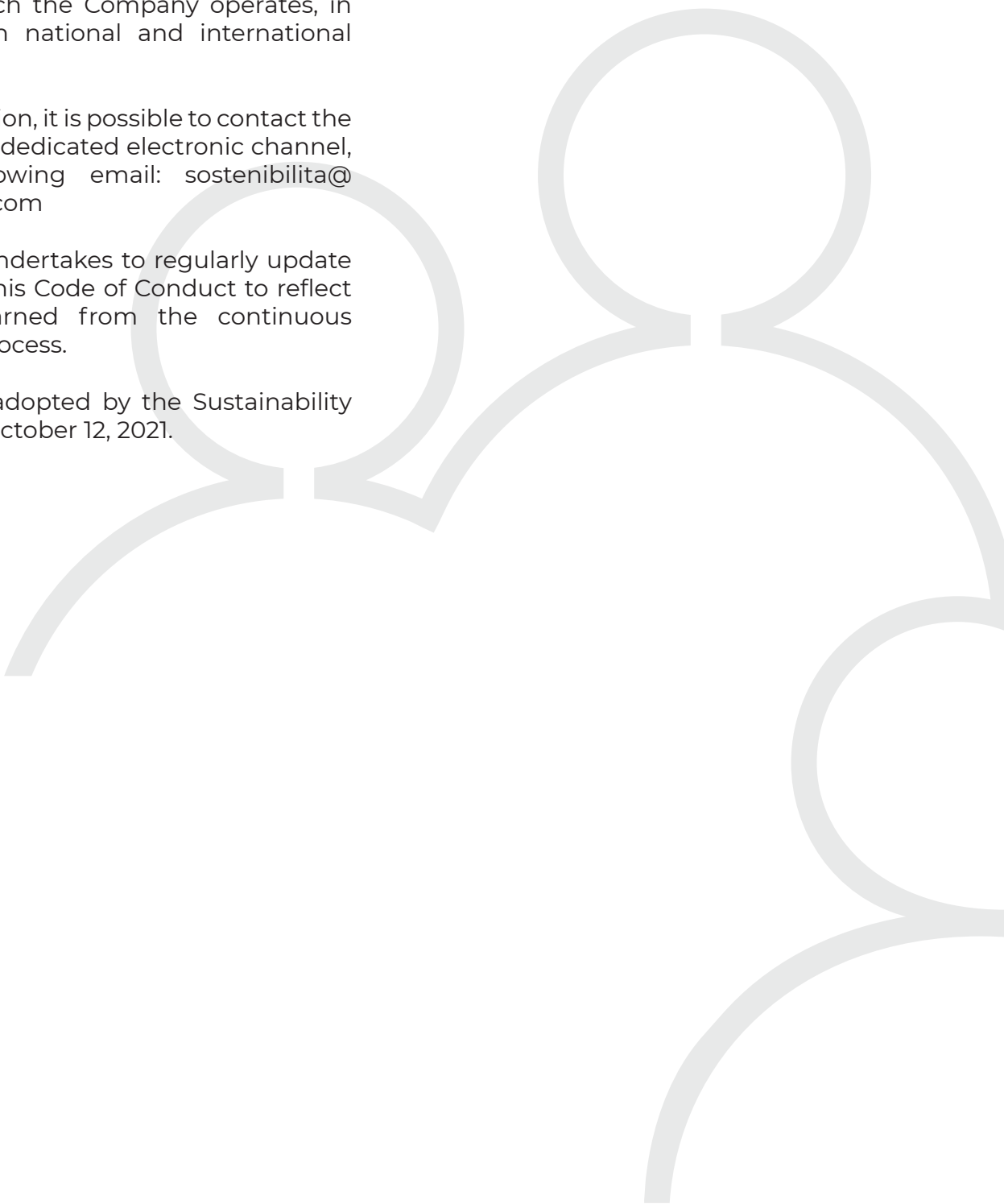
TEAM

The Company has set up a Team aimed at improving the company's organisational system and balancing economic objectives with the social and environmental ones of the area in which the Company operates, in accordance with national and international standards.

For any clarification, it is possible to contact the Team through a dedicated electronic channel, using the following email: sostenibilita@ansaldoenergia.com

The Company undertakes to regularly update the content of this Code of Conduct to reflect the lessons learned from the continuous improvement process.

This Code was adopted by the Sustainability Committee on October 12, 2021.



ansaldo | energia

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