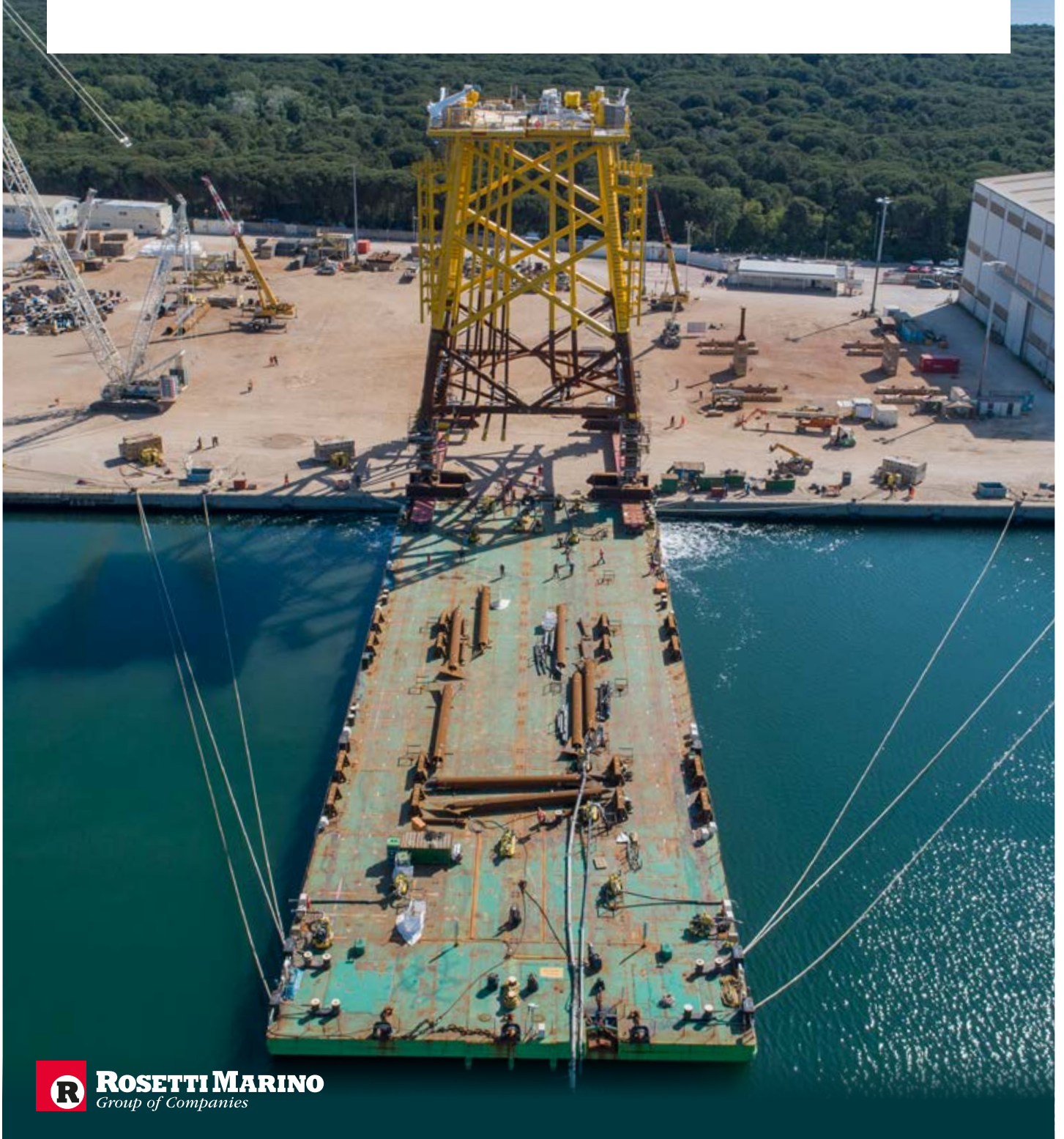




*Your Sustainable Choice*

ROSETTI MARINO GROUP OF COMPANIES – SUSTAINABILITY REPORT 2021

# SUSTAINABILITY MEETS REALITY



# LETTER FROM THE CEO

Ravenna, 20<sup>th</sup> January, 2023

Dear Stakeholders,






*The two-year period 2021-22 was a complex and difficult context to go through, characterised by a strong weakening of investments and prices for Energy plants, the COVID 19 pandemic and the outbreak of the tragic conflict in Ukraine. This combination of factors strongly affected the performance of our operating activities, negatively influenced our economic result and weakened our financial resources.*

*On the other hand, the energy crisis, recent increases in hydrocarbon prices and the identification of an 'exit strategy' from the Russian market, have generated a strong impulse to diversify the energy mix of sources and suppliers, with a particular focus on natural gas (a key resource for the energy transition process). As a result, markets and projects that were not previously considered a priority have now become strategic and urgent to guarantee each country the security to meet its energy needs.*

*Add to this the fact that climate change, the increasing sensitivity of national governments and of the European Community in defining and pursuing carbon neutrality goals, as well as the increasing attention that investors pay to the 'ESG' performance of organisations, are pushing Energy companies to an increasingly robust, structured and systemic approach in terms of Governance and Social Responsibility, to a careful use of materials, to a use of energy resources increasingly oriented towards Renewables, to the development and adoption of new decarbonisation technologies, to the creation of infrastructures and systems capable of significantly reducing environmental impact.*

*All this in a context that, apart from a few uncertainties, undoubtedly certifies a growing global demand for energy.*

*The overall picture that comes to light is decisively rich in expectations and opportunities for Rosetti Marino, which confirms its mission to be a player of international relevance in the Industrial Plants and Energy sector and its commitment to pursuing the diversification of its business with particular focus on Renewable Energy, Carbon Neutrality and Energy Transition. Alongside the traditional Oil & Gas sector, the company is strongly committed to pursuing the following products and services:*

Wind farm	
De-flaring and recovery plants	
CO <sub>2</sub> capture, utilization and storage (CCUS)	
Energy efficiency optimization and "Process Plant" "Green" Conversion	
Biofuel plants	



*In presenting its third Sustainability Report, Rosetti Marino consolidates its commitment to integrate the Value of Sustainability in its business processes, in the products and services it provides, in its relations with Customers, Suppliers, Partners and all Stakeholders, in every country and community it operates in.*

*Our sustainability policy is based on four pillars, the respect of which is essential in performing all of our activities: People, Environment, Economic Development combined with Business Ethics and Social Well-being.*

*Development and improvement actions which we are already committed to, which will be consolidated in 2023, will focus on the following areas:*

- *Improvement of the sustainability reporting system, of 'ESG' KPIs, and tracking of strategic goals;*
- *Engagement of the Supply Chain on sustainability issues;*
- *Evaluation/monitoring system of the Sustainability Performance of strategic and significant Suppliers;*
- *Accurate and methodical certifiable measurement of Green House Gas emissions (in particular, implement Scope 1 in the short term, Scope 2 in the medium term and lay the foundations for Scope 3 calculation).*

*This Report, developed on the basis of the GRI standard, contains information, data, results, collected internally and consolidated as of 31/12/2021, both by Rosetti Marino SpA and by Fores, Tecon, RSY, Green Methane, KCOI (subsidiary or affiliate companies), where expressly indicated in the sections, tables, notes of reference of the report itself.*

### **Enjoy reading**



Oscar Guerra  
Chief Executive Officer

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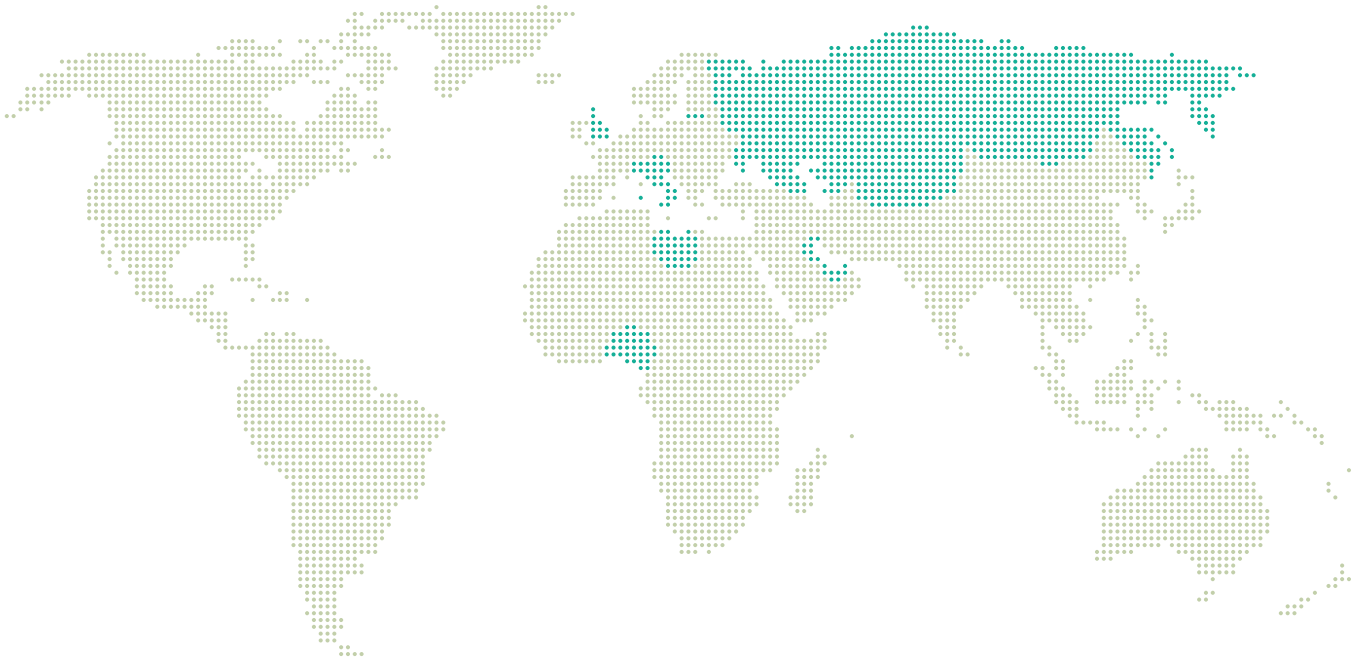
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# BEING A GROUP



# BEING A GROUP



## HEADQUARTERS

Ravenna – Italy  
Via Trieste, 230  
T +39 0544 878 111  
Email [rosetti@rosetti.it](mailto:rosetti@rosetti.it)

## OUR ITALIAN SUBSIDIARIES



## SUBSIDIARIES OR PARTECIPATED COMPANIES

- Rosetti Kazakhstan LLP (Kazakhstan)
- KCOI – Kazakhstan Caspian Offshore Industries LLP (Kazakhstan)
- Rosetti Pivot LTD (Nigeria)
- Rosetti Marino UK LTD (United Kingdom)
- Rosetti Libya JSC (Libya)
- Rosetti Marino Project OOO (Russia)
- RAS – Rosetti Ali & Sons LLC (UAE)

## BRANCHES

- Kazakhstan
- United Arab Emirates
- Libya
- Qatar

## 2021 HIGHLIGHTS\*

**96**

YEARS OF HISTORY

**588**

NUMBER OF EMPLOYEES

**153** mln €

GROSS INTERNAL PRODUCT (REVENUES)

**0,70** mln €

INVESTMENT AND EXPENDITURES IN R&D

**1,64** mln €

INVESTMENT AND EXPENDITURES IN HSE

**8,16%**

EMPLOYMENT RAMP

**25%**

WOMEN

**307**

QUALIFIED VENDORS

**2.879.094**

WORKED MANHOURS

**14**

COUNTRIES OF OPERATION

**0,70**

LOST TIME INJURY FREQUENCY (LTIF)

**2,11**

TOTAL RECORDABLE INJURY RATE (TRIR)

**81%**

WASTE SEGREGATION EFFICIENCY

**96%**

EMPLOYEES WITH PERMANENT CONTRACT

**70%**

PURCHASES OF PROJECTS' GOODS AND SERVICES\*\*

\* Data referred to Rosetti Marino, Fores Engineering, Tecon, RSY- Rosetti Superyachts and GM Green Methane

\*\* % of the projects' value translated into purchases of materials and subcontracts for goods and services



# 1. ROSETTI MARINO GROUP OF COMPANIES

Rosetti Marino Group of Companies provides **engineering and construction services** to miscellaneous industrial sectors including Energy (Oil & Gas, Wind), Petrochemical, Chemical, Power, Shipbuilding and Superyachts.

The advantage of **synergic capabilities** made available by different companies is a key factor which has contributed to the success of the Group and has enabled it to face a wide range of high complexity projects challenges. Each of the below mentioned companies either operate jointly or provide their services individually.

## ROSETTI MARINO



Rosetti Marino provides **integrated services** to several industrial sectors including Energy (Oil&Gas, Renewables), Chemical, Power Generation, Shipbuilding and Superyachts.

Founded in 1925 and based in Ravenna (Italy), thanks to this Group structure, Rosetti Marino can operate both locally and internationally. In 2021 Rosetti Marino incorporated Green Methane, a company born from the merger between the Marchi Industriale Group and the Giammarco Vetrocoke Group and active in renewable energy sector.

## FORES ENGINEERING



Based in Forlì (Italy), Fores Engineering is specialized in the **multidisciplinary engineering, integration, construction and installation of systems** for the oil & gas, petrochemical, chemical and power plant fields.

Since its establishment in 1992, Fores Engineering has reached 23 years of significant experience in the supply of Skid Mounted Package Units; Well head Control Panels; Process Analyzers Systems; Shelters; Control, Safety, Security and Telecommunication Systems. Moreover, Fores Engineering provides **technical supervision** and **after-sale technical assistance** services. Thanks to the working skills of its managers, engineers and qualified technicians, the deep knowledge of the market and the ability to work in international teams, Fores Engineering has acquired strong reliability, over the years, among the major Oil Companies. Furthermore, Fores Engineering realizes its business by taking into account the local content of countries it operates in.

## GREEN METHANE



Headquartered in Ravenna (Italy), Green Methane is active in the **renewable energy** sector providing on lump sum turnkey basis biogas upgrading plants. Municipal organic waste as well as manure and other agricultural waste are converted into biogas by means of anaerobic digestion; biogas is converted into biomethane by upgrading plants. Green Methane proprietary technology is the most reliable in the market. Incorporated in 2013, Green Methane rapidly became a term of reference, 4 plants already installed and operated, additional 3 plants will be started up in few months out of about 27 plants overall in Italy. Plants are totally engineered in house and are fully remotely controlled to carry out operation and maintenance activities safely, efficiently and in due time; this led to the highest availability of our plants (the higher the availability, the lowest biogas flared) which is a distinctive feature of Green Methane sustainability strategy.

## TECON



TECON is an **engineering consulting company** specialized in the Offshore, Marine field and Onshore projects. Tecon supplies tailored and effective projects starting from feasibility, technical and economical optimization, installation and follow up on site. Tecon develops designs for International Clients, including major oil and gas companies' fabricators and installation contractors.

## RSY - ROSETTI SUPERYACHTS



Located in Ravenna, Rosetti Superyachts offers a wide range of **luxury superyachts, supply, support vessels and explorer yachts from 35 to 140 meters**, fully customizable and built according to the highest safety and quality standards of Rosetti Marino Group. All vessels of Rosetti Superyachts are built in the San Vitale yard, historical plant of Rosetti Marino, located in the Italian port of Ravenna. The wide production shipyard covers a total area of 257.000 sq/m.

## KCOI - KAZAKHSTAN CASPIAN OFFSHORE INDUSTRIES LLP



KCOI is an industrial complex focused on rendering EPCI services both offshore and onshore.

From the very start, KCOI LLP activities focused on Oil & Gas, with intensive and extensive involvement in the development campaigns of the giant Kashagan offshore field. Operations expand within the Caspian region, providing services to a vast range of clients including ship-owners, engineering companies and oil majors.

# MEMBERSHIP OF TRADE ASSOCIATIONS OR ORGANIZATIONS

CONFINDUSTRIA ROMAGNA



RAVENNA OFFSHORE CONTRACTORS ASSOCIATION



ASSOCIAZIONE ASSORISORSE



ASSOCIAZIONE NAZIONALE DI IMPIANTISTICA INDUSTRIALE



ASSOCIAZIONE NAZIONALE DELL'INDUSTRIA NAVALMECCANICA



ASSOCIAZIONE ASSOLOMBARDA



For more info about governance and investor relations, refer to <https://www.Rosetti.It/>



# SUSTAINABILITY STEPS ACHIEVED IN THE LAST FIVE YEARS (2017-2021)

## Completion of “YOUR SUSTAINABLE CHOICE” project

Rosetti Marino Group’s “Sustainability Project” started at the end of 2016. We involved our youngest employees (under 35 years old) interested in sustainability issues, providing them with a thematic training course and a budget to develop proposals and design a campaign aimed at promoting the Sustainability Culture within our Group of Companies.

During our first “Sustainability Day” on October 19, 2018, they presented the first Group Sustainability Policy and launched the communication campaign “Your Sustainable Choice”, which includes a logo, a statement, a poster, some pills.

## Energy Diagnosis

Energy diagnosis is a systematic, documented, and periodic assessment of the efficiency of the organization’s energy management system. Diagnosis also identifies and quantifies opportunities for energy savings, measures to reduce energy expenditures and to improve buildings and equipment energy efficiency. We started the energy diagnosis process in the year 2015, in compliance with the Italian Legislative Decree 102/2014.

In 2019 we conducted a detailed **energy diagnosis** on the Ravenna sites to provide Corporate Management with a current energy assessment and the main action items for energy efficiency improvements. The diagnosis results make it possible to focus choices and plan effective measures in the medium and long term, as well as to identify possible investments to improve energy management.

## Continuous Improvement of Corporate Sustainability Culture

We promoted internal initiatives to monitor and achieve energy efficiency, rationalization in the **use of resources and raw materials**, waste sorting and collection, with particular attention to reducing plastic consumption/waste.

According to the GR4 guidelines of the **Global Reporting Initiative**, we identified our **Sustainability KPIs** and defined Sustainability Goals, since the issue of the first Sustainability Report 2018 and continually tracking our sustainability performance to manage deviations from the target.

Over the years, we have established links with the **local community** by sponsoring and participating in sporting and cultural events, in Solidarity initiatives and collaboration with **universities and educational institutions** for development programs, internships and the integration of young people into the world of work.

We strongly believe that the bottom-up approach creates a “value chain”, making our collaborators active in increasing economic and moral values, the ethical reputation and internal impact value to Rosetti Marino Group and in reference areas.

Each experience that involved heterogeneous work groups (in terms of roles and belonging to different companies) favored the integration, knowledge management, transversal development of the culture of sustainability and the dissemination of values.

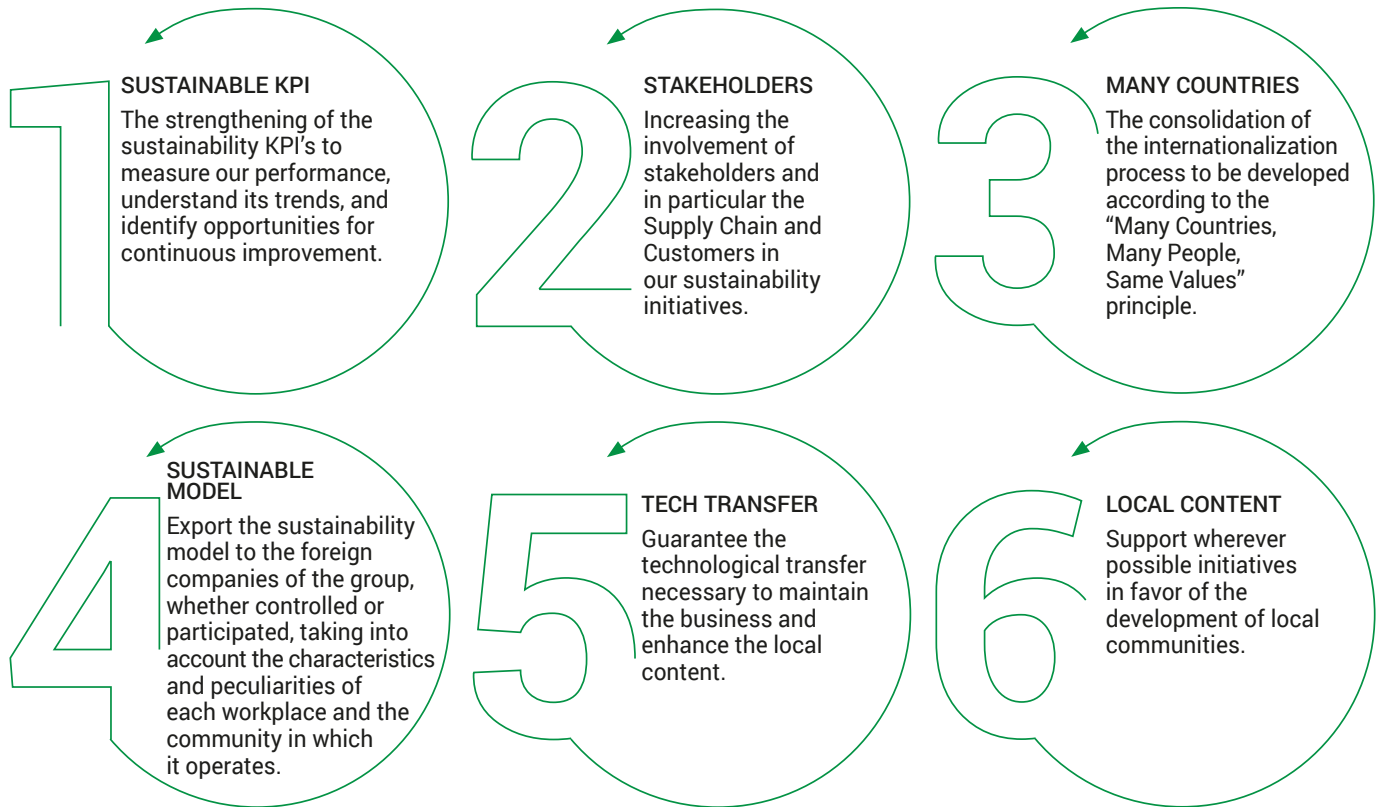
## Many People, Many Countries, The Same Values

Since 2019, the “Multicultural Development Program” Pilot Project was launched, involving 12 expatriate employees, with the aim of supporting the development of a “multicultural” mindset appropriate to the role responsibilities they are called upon to play in an international business context and aligned with the Company’s commitment to position itself as a culturally responsible entity.



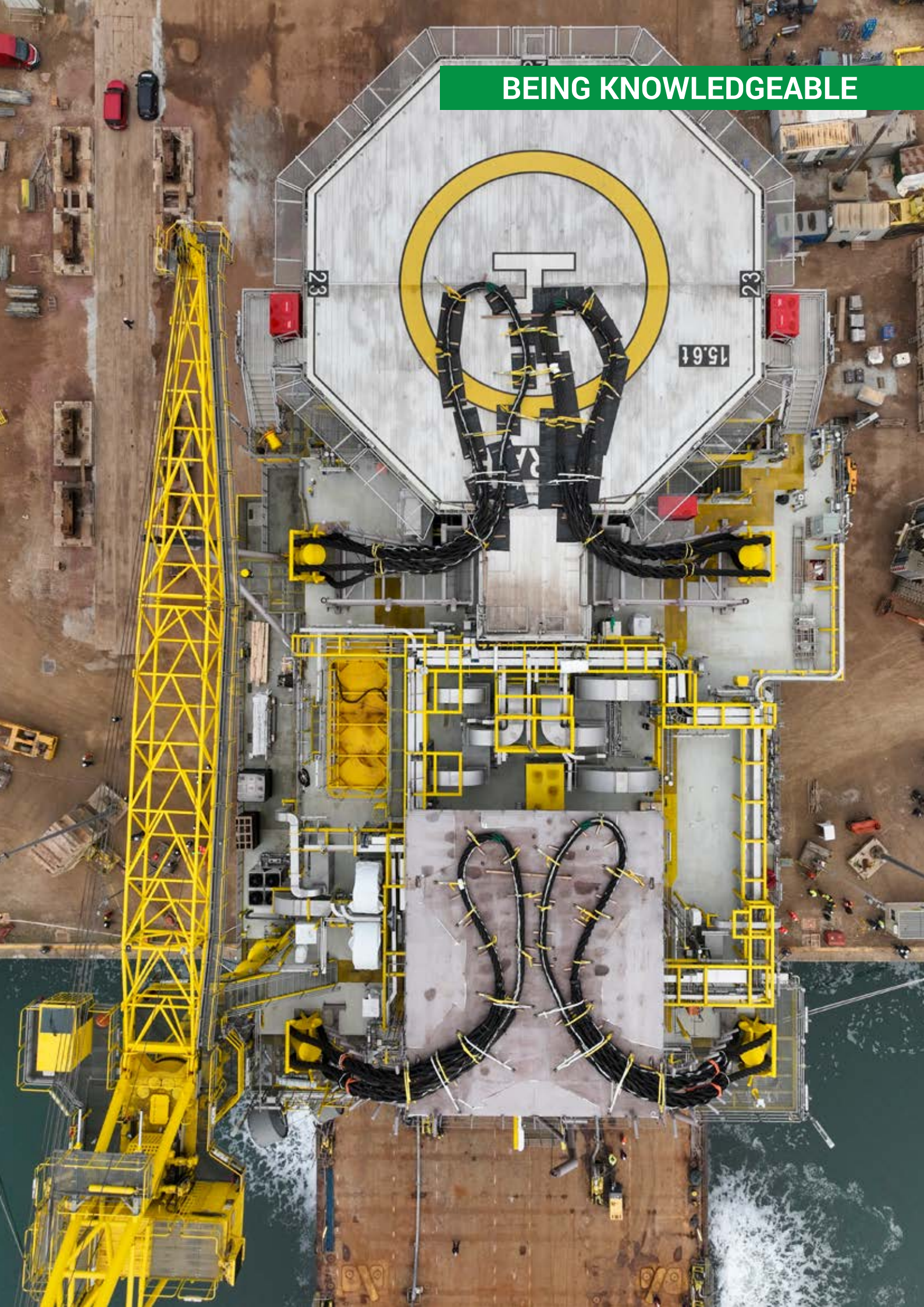
## NEXT STEPS

We have identified in the following steps the opportunities to be seized as Rosetti Marino Group with regards to sustainability:



Important challenges await us that require effort, commitment and attention. They will allow us to innovate and increase the economic, social and environmental sustainability derived from our products and services.

BEING KNOWLEDGEABLE



## 2. MATERIAL ASPECTS: OUR SUSTAINABILITY PRIORITIES

In 2021, Rosetti Marino Group adopted the materiality analysis principles, for a consistent sustainability strategy. In particular, those considered important for reflecting the organization's economic, environmental and social impacts or influencing the decisions of stakeholders were selected.

Materiality is the threshold at which aspects become relevant and consistent for Rosetti Marino Group and its stakeholders, and Rosetti Marino Group plots the issues that may result in an action that significantly influences its performance, or addresses key topics that stakeholders are concerned about.

The materiality analysis process at Rosetti Marino Group:



Rosetti Marino Group sustainability areas, subject to the analysis of relevance by the Group and its stakeholders, are the following:

<b>SOCIETY</b>	<b>CORPORATE GOVERNANCE, ETHICS AND INTEGRITY</b>
Local communities	Business Ethic and Integrity Governance
<b>ECONOMIC</b>	Risk Management
Customer satisfaction and product quality	
Technological development	
<b>PEOPLE</b>	<b>ENVIRONMENT</b>
Health and Safety Training and Education Talent attraction	Environmental Management System
Labor/Management relations	Energy efficiency
Multiculturalism, diversity and equal opportunities	Water
Supplier assessment for labor practices	Biodiversity Emissions
Human rights & labor practices	Effluents and waste Compliance
Security Practices	Supplier Environmental Assessment
Ethical supply chain	

Within the above areas, the SUSTAINABILITY ISSUES considered to be a priority for 2021 have been:



For a more accurate overview of the sustainability context, the support of external sources has been used (sustainability report of other industrial groups, miscellaneous guidelines on sustainability, international press). More details on the boundaries of materiality analysis are described in Appendix.

### 3. STAKEHOLDERS ENGAGEMENT

As we have reached a level of maturity in our responsible stewardship, we are engaging with key stakeholders to align our sustainability strategy and approach with theirs. We have built strong relationships and improved our understanding of the external factors and trends that could affect us in the future by engaging with our stakeholders and sharing information with peers.

We seek to better understand the material issues that affect our stakeholders, which is why we are constantly working to improve our engagement processes. It is by engaging with our stakeholders that we can help them while creating and sharing value.

Our stakeholders groups include:



We have identified a sub-group of stakeholders that have the greatest impact on our business. Our engagement with this group is important for our success and we are shaping our strategy based on what is material to them.



## 4. INSPIRED BY THE UNITED NATIONS' SUSTAINABILITY INITIATIVES

Rosetti Marino Group's sustainability approach is **inspired by the United Nations Global Compact (UNGC)**.

The UNGC is the world's largest corporate sustainability initiative that calls companies to align strategies and operations with **universal principles on human rights, labor, environment and anti-corruption**, and take actions towards achieving societal goals.

AREA	PRINCIPLES	SUSTAINABILITY ISSUE
Human Rights	1. Businesses should support and respect the protection of internationally proclaimed human rights; and 2. Make sure that they are not complicit in human rights abuses.	HEALTH AND SAFETY HUMAN RIGHTS AND LABOR PRACTICES TRAINING AND DEVELOPMENT SUPPLY CHAIN
	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. 4. The elimination of all forms of forced and compulsory labor; 5. The effective abolition of child labor; and 6. The elimination of discrimination in respect of employment and occupation.	HUMAN RIGHTS AND LABOR PRACTICES SUPPLY CHAIN TRAINING AND DEVELOPMENT
Environment	7. Businesses should support a precautionary approach to environmental challenges; 8. Undertake initiatives to promote greater environmental responsibility; and 9. Encourage the development and diffusion of environmentally-friendly technologies.	TECHNOLOGICAL DEVELOPMENT SUPPLY CHAIN MINIMIZATION OF ENVIRONMENTAL IMPACT
Anti-Corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery.	BUSINESS ETHICS AND INTEGRITY SUPPLY CHAIN

Following the UNGC principles is also a way to contribute to the **Sustainable Development Goals (SDGs)**. These Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice. The Goals interconnect and, in order to leave no one behind, it is important to achieve them **by 2030**.

The Energy sector with its related industrial activities is **crucial to the global economy**. This sector is also central to overall sustainable development, as fossil fuels are the key pillars of the global energy system and, as such, are drivers of economic and social development.

As an EPC contractor for the Energy industry, our challenge is to identify the **links between our model of business and the relevant SDGs**, understanding how to pursue the applicable ones in our operations to make important contributions to Sustainable Development.


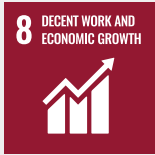
Taking action on the selected SDGs is an important opportunity for our companies, leading to **greater efficiency, costs saving and competitiveness**, and enhancing our reputation and relationship with Stakeholders.

**BEING SUSTAINABLE**



# 5. SUSTAINABILITY ISSUES

## 5.1 HEALTH AND SAFETY

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL	
Human Rights		

Rosetti Marino Group is committed to working in **respect of the highest standards in Health and Safety**, ensuring a proper management of the various working activities, with the objective to create a workplace free from injuries and occupational diseases while assuring the local development of the areas it operates in.

The safety of all people involved in Rosetti Marino Group’s operations is a priority objective that is constantly monitored and guaranteed in the management of the Company’s activities by means of an **HSE management system, ISO 45001** certified, covering all the operational areas.

Besides yard, workshop and office activities, Occupational Health and Safety management practices include Rosetti Marino Group mobile workers, international assignees and their employees, covered with health, medical and security services provided by the world’s leading companies. These mobile workers prevention and protection strategies are based on health policies, country risk ratings, expert medical and travel security advice or referrals, and 24/7 assistance. Rosetti Marino has a membership with ISOS which grants to business travelers 24/7 Medical and Security SafetyNet.

### WORKERS PARTICIPATION AND CONSULTATION

Rosetti Marino Group promotes **Safety Representatives consultations on safety, health and welfare matters** relating to the workplaces. These consultations typically operates through meetings with the employer, HSE Dept. and other relevant parties (Company Physician, senior managers, etc.), with the aim to **prevent accidents and ill-health, highlight problems and identify means of overcoming them.**

Consultations are particularly important when changes are taking place, for example when a risk assessment is being drawn up, or new technologies or work processes, including new substances, are being introduced. They also have a part to play in dealing with long-established work practices and hazards.

The ratio of the total workforce represented in formal joint management-worker health and safety committees depends on the number of employees: one worker representative for Group Companies with less than 200 workers, three workers representatives for Group Companies of up to 1.000 workers.





Furthermore, Rosetti Marino Group has **national and complementary agreements** in place with trade unions, that regularly includes occupational health and safety topics. In the specific, these topics are:

- Personal protective equipment provision;
- Joint management-employee Occupational Health and Safety committees;
- Participation of workers representatives in health and safety inspections, audits, and accident investigations;
- Training and education;
- Complaints mechanism;
- STOP work policy (Right to refuse unsafe work).

## HEALTH AND SAFETY FIGURES\*

INDICATORS	2019	2020	2021	
Worked Manhours	2.250.725	2.625.121	4.262.625	
<b>LAGGING</b>				
First Aid Cases (FAC)	2	6	7	
Medical Treatment Cases (MTC)	1	3	4	
Restricted Work Cases (RWC)	0	0	2	
Lost Time Injuries (LTI)	1	1	3	
Fatalities	0	0	0	
Near Misses	9	20	22	
Number of Lost workdays	15	47	78	
Occupational Illness (OI)	0	0	0	
<b>LEADING</b>				
Safety Observation Cards	398	1.003	2.722	
HSE Training Hours	3.592	1.417	9.612	
Emergency Drills	17	13	40	
Toolbox Talks (TBT)	321	435	4.586	
<b>INDEXES</b>				<b>Benchmark 2021<sup>1</sup></b>
Lost Time Injury Frequency (LTIF) <sup>2</sup>	0,44	0,38	0,69	0,98
Severity Index <sup>3</sup>	0,006	0,017	0,018	-
Total Recordable Injury Rate (TRIR) <sup>4</sup>	0,89	1,52	2,08	3,05

\* Data referred to Rosetti Marino, Fores Engineering, KCOI and GM Italian sites and offices

<sup>1</sup> Benchmark source: Safety Performance Indicators – IOGP 2021 (Construction Contractors Europe)

<sup>2</sup> Lost Time Injury Frequency (LTIF): The number of Lost Time Injuries (LTI) per 1.000.000 hours worked (IOGP Std)

<sup>3</sup> Severity Index (SI): The number of lost days due to an accident per 1.000 hours worked

<sup>4</sup> Total Recordable Injury Rate (TRIR): The number of TRIs per 1.000.000 hours worked (IOGP Std)

## FOCUS

## HEALTH AND SAFETY AWARDS

In 2021, ROSETTI MARINO GROUP obtained the following recognitions:

- Award "FOR ACHIEVING 100.000 MANHOURS LTI FREE ON JANUARY 2021" during the provision of service for Jacket S34 Project.
- Award from TOTAL E&P Denmark "FOR ACHIEVING 1.500.000 MANHOURS LTI FREE ON 10 FEBURARY 2021" during the provision of EPC services for Tyra TEH Project.

## FOCUS

## HEALTH AND SAFETY INITIATIVES

- April 2021, participation to "WORLD DAY FOR HEALTH AND SAFETY AT WORK" promoted by ILO (International Labour Organization)
- Rosetti Marino keep on promoting the initiative of "SAFETY OBSERVATION CARDS OF THE WEEK" during the provision of services for each project in progress.

## FOCUS

## HEALTH AND SAFETY ACHIEVED GOALS

On 2021 Rosetti Marino achieved the following goals:

- Overall milestone of 2.599.087 manhours LTI free on Tyra Redevelopment Project.
- Overall milestone of 1.277.841 manhours LTI free on Toulmount Project.
- Overall milestone of 253.708 manhours LTI free on T34 & U34 Project.
- Overall milestone of 676.576 manhours LTI free on D33 Project.



## Life Saving Rules IOGP (International Oil & Gas Producers)

We recognize the importance of providing all workers with clear, simple and consistent safety information and appropriate preventive and protective measures. That is why we promote on our sites the International Oil & Gas Producers (IOGP) Life Saving Rules, a set of guidelines to prevent fatal accidents during high-risk activities.

## IIF® Program / Development of the Rosetti marino “Safe Life” program

In the 2019-2020 biennium, we’ve been the first Italian Company to implement the IIF (Incident and Injury Free) Program at Corporate level.

IIF® is a program designed by JMJ Associates to increase the Company’s safety culture by reinforcing, at all levels, the belief that accidents or injuries are not acceptable.

The strength of IIF is to act on people’s values and beliefs to stimulate cultural change.

The program helps people to understand that injuries and accidents are not tolerable in any form, and they personally commit to making this happen.

We have established an IIF Leadership Team. The Leadership Team meets monthly to guide and manage the IIF business engagement. The team must integrate visioning, taking necessary actions, measuring and evaluating the effectiveness of the IIF process, and developing collective leadership skills.

We activated the IIF Orientation, which complements the HSE Induction, intended to transfer the IIF culture to all people working in the Company, including the main contractors, and stimulate people to take action and give feedback on HSE issues.

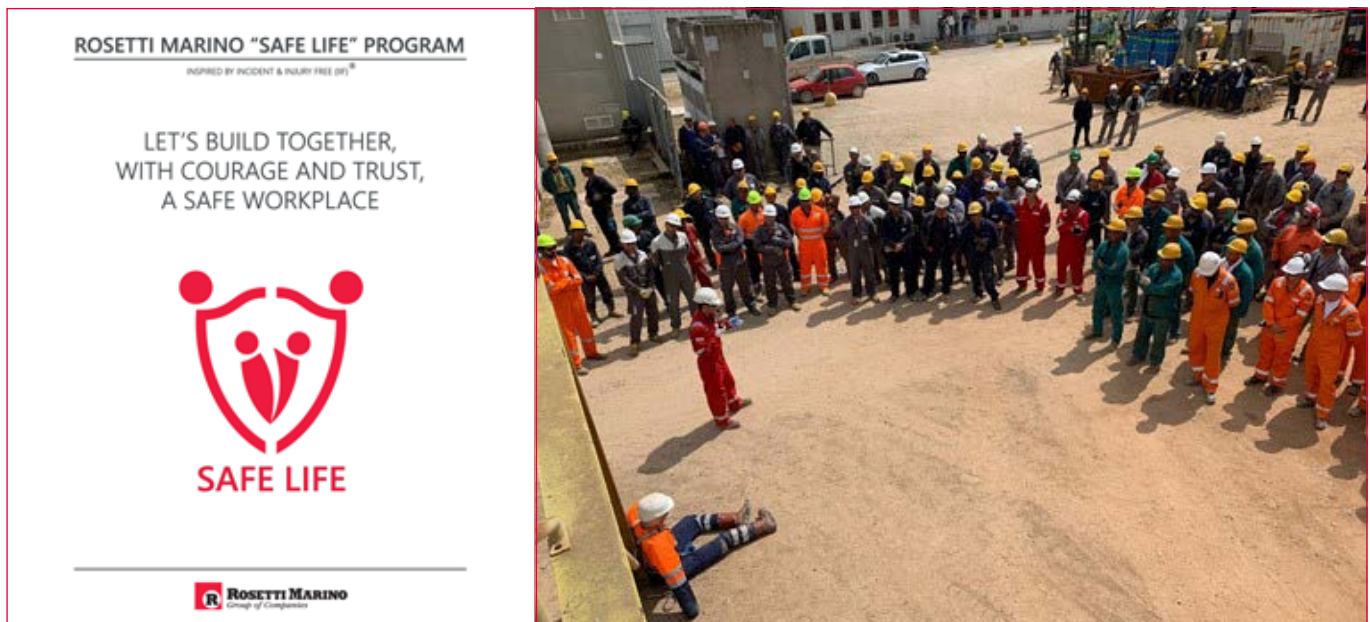
Inspired by IIF, at the end of 2019 We developed our “Safe Life” charter and program to sustain and promote the safety culture within our organization and in all the yards and projects in which we operate.

In addition to ongoing employee training, we organized the first “SAFE LIFE Contractors Workshop” in 2020, attended by 20 Employers of major contractors active at our sites, with the aim of getting leaders of major companies to share a common commitment to safety.


The COVID-19 emergency has changed our habits, including classroom scheduling of “Safe Life” training sessions.

Together with workers, we made a Video promoting Rosetti Marino’s “Safe Life” Program, which recounts potential work-related risk situations at our worksites.

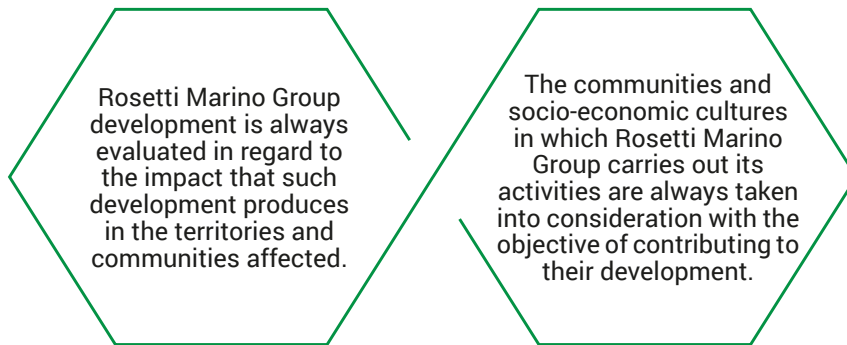
Despite the difficulties created by the pandemic, we remain committed to building a safe work environment together.



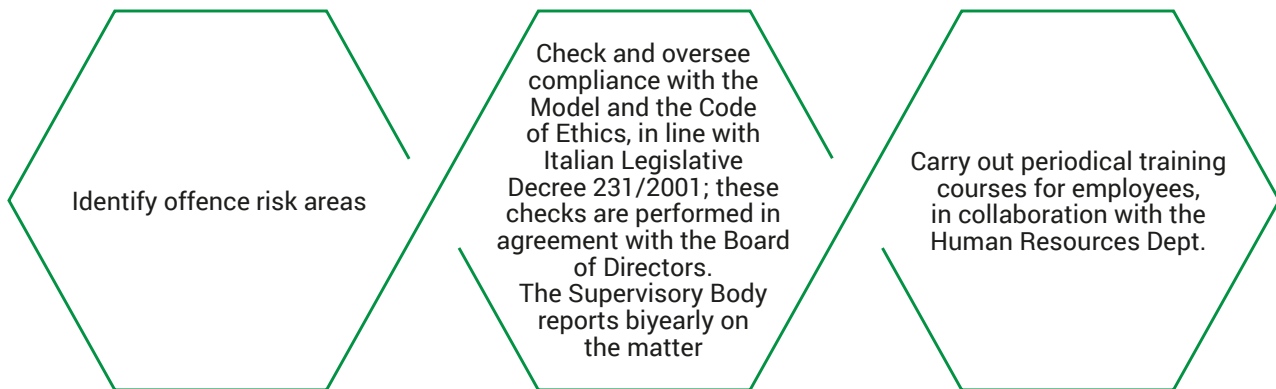
## 5.2 BUSINESS ETHICS AND INTEGRITY

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL
<p><b>Anti Corruption</b></p>	

Rosetti Marino Group is continuously committed to ensuring **technical capacity, good ethics** and **reliability** to Stakeholders during product realization and the supply of services. In order to achieve these goals, a common value system is necessary to lead behaviors and actions. Therefore, Rosetti Marino Group has implemented a dedicated **Code of Ethics** that clearly identifies values and ethical principles and defines rules of conduct and consequent rules of implementation. It is applicable to all the companies of the Rosetti Marino Group in Italy and abroad and it is binding for all collaborators. A specific focus on sustainability and social responsibility issues is highlighted in the Code of Ethics:



In 2009, Rosetti Marino Group adopted the **Italian Legislative Decree 231/2001** and implemented organizational and corporate requirements; it established a **Supervisory Body**, approved and issued an “Organization, Management and Control Model”, that integrates the Code of Ethics. The Supervisory Body shall ensure independence, professionalism and continuity of action requirements. It has the following responsibilities:



During the induction stage, all employees receive an **Information Letter** on the Italian Legislative Decree 231/2001 and they are requested to attend a dedicated training course and periodical refresher trainings. All incoming personnel duly receive the dedicated documents and training.

The **Organization, Management and Control Model** is a dynamic tool and the Supervisory Body follows the corporate context development and updates to legislation, in addition to receiving inputs aimed at improving and updating the Model. In pursuing the business objectives, the **Internal Auditing** promotes compliance with the Code of Ethics and the observation of Corporate Values; moreover, it encourages cooperation and teamwork within the organization and towards the other functions of the Company Group. According to the corporate governance rules, the Internal Auditing supports the Board of Directors in order to assure the correct functioning of the internal audit system and any interventions on sensitive processes with regard to the administrative liability of corporate bodies.

The effectiveness of the Code of Ethics and Organization, Management and Control Model implementation is demonstrated by the absence of confirmed incidents of corruption, pending or completed legal actions, monetary value of significant fines and non-monetary sanctions for non-compliance with laws and regulations.

## 5.3 HUMAN RIGHTS AND LABOR PRACTICES

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL				
<p><b>Human Rights Labour</b></p>	<p><b>5</b> GENDER EQUALITY</p> 	<p><b>3</b> GOOD HEALTH AND WELL-BEING</p> 	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 	<p><b>10</b> REDUCED INEQUALITIES</p> 	<p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 

Rosetti Marino Group believes that **people are the energy and the engine of the company**. This principle leads our strategy, aimed at the valorization of the individual and at safeguarding rights and working conditions.

We are committed to conducting our business with respect for all internationally recognized **human rights** and labor practices, ensuring every effort in the sphere of our activities to guarantee the rights sanctioned by the **“Universal Declaration of Human Rights”** of 10 December 1948 and by respecting the International Labor Standards and the applicable national Laws.

We promote equal opportunities and involvement that favors **team-work** and encourages **efficient communication, creativity, initiative and responsibility**. At all levels, from senior managers to our subcontractors.

Our productive unit has always been considered the strategic one for the quality of our products. We are therefore fully committed to keeping the current occupational level while pursuing continual improvement and technological development.

In order to ensure business continuity, constant internal development and training of excellent human resources are crucial; this ensures the continuous availability of qualified and skilled personnel required for each role and at the same time the availability of new resources to compensate for employees turnover. By outsourcing part of the activities, we reach the required flexibility to adapt to the productive needs without compromising the knowledge of the processes that constitute our activities.

At the end of 2021, Rosetti Marino Group had **588 employees**, with a yearly average of 596 employees. **96,50% of our employees have a permanent contract** confirming our tendency of creating stable and lasting occupation. New hires represent 8% of our total employees.

The welfare of all our workers is guaranteed by the submission of the **collective bargaining agreements** whose conditions are improved by specific corporate agreements.

We recognize improved contractual aspects and services for our expatriate personnel who work in countries other than Italy. This policy covers aspects such as work shifts, working hours, holidays, accommodation, health care, legal assistance and security.

	TOTAL EMPLOYEES*		MANAGERS*		WHITE COLLARS*		BLUE COLLARS*	
	2020	2021	2020	2021	2020	2021	2020	2021
	100%	100%	8,17%	7,82%	84,80%	85,04%	7,03%	7,14%
	612	588	50	46	519	500	43	42
<b>Women</b>	160	150	1	0	159	150	0	0
<b>Men</b>	452	438	49	46	360	350	43	42
<b>&lt;30 years old</b>	37	34	0	0	37	34	0	0
<b>30-50 years old</b>	399	355	21	18	354	313	24	24
<b>&gt;50 years old</b>	176	199	29	28	128	153	19	18

	2020*	2021*
<b>New employees hires</b>	30	48
<b>New employees hires rate</b>	4,90%	8,16%
<b>Employees turnover</b>	644	596
<b>Employees turnover rate</b>	18,63%	20,41%
<b>Fixed-term contracts</b>	15	21
<b>Permanent contracts</b>	597	567
<b>Temporary agency contracts</b>	15	21

\* Data referred to Rosetti Marino, Fores Engineering, RSY Rosetti Superyacht, GM Green Methane and Tecon

**Discrimination** on the basis of political opinion, trade union affiliation, religion, race, nationality, age, gender, language, health, sexual preference or any intimate aspect of the person **is not permitted**.

In Italy and worldwide we comply with local regulations in terms of labor laws, child labor and decent working conditions.

In 2021 we have never experienced an incident related to labor violation or discrimination. However, we have an established mechanism for the management of such grievances through which every employee can report any kind of misconduct. This can be done by reporting directly to the HR Department or to the Internal Supervisory Body (according to Legislative Decree 231/2001) through the dedicated channels.

In both cases we ensure anonymity and no retaliation towards the person who submitted the report.

The hiring procedure also gives the priority to the local population. KCOI has 96% local workers. KCOI has brilliant examples of cases where interns/specialists grew up to managing position. Company cooperates with local authorities in both hiring and requesting for the needed specialists.

## 5.4 SUPPLY CHAIN

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL			
<p><b>Human rights</b> <b>Labor</b> <b>Environment</b> <b>Anti Corruption</b></p>	<p><b>3</b> GOOD HEALTH AND WELL-BEING</p> 	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 	<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p> 	<p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 

**Ethical and moral values have made a strong mark on Rosetti Marino Group characters** and are now an integral part of its culture, its way of working and dealing with others, whether they are clients, suppliers or partners.

Concepts such as lawfulness, honesty and transparency, caring for people, loyalty, attention to the environment and a focus on local content are all ingrained in its daily routine, **its very culture**. When it does not find them reciprocated in those it deals with, it immediately perceives that something is off, that it is out of synch.

Rosetti Marino Group acquires approximately 60 - 70% of the projects' value for ECP jobs, 65% - 75% for EPCI, translated into purchases of materials and subcontracts for goods and services. That means that the procurement service must be even more attuned to these values.

The organizational process to ensure compliance with ethical values **starts with procedures** used to place orders or award subcontracts, procedures structured to guarantee **maximum transparency** within the company. First and foremost, this is achieved by involving ever more people in the evaluation of each quotation and in the final decision to place the order; a proprietary software is also used to track each step and trace the history of every order placed.

We must also underline the fact that involving several people in the final decision also ensures that the right compromise will be struck between the **various** requirements: keeping costs as low as possible; facilitating relations with suppliers; feedback from previous orders; particular features of the supplier's operations; whether or not the supplier's conduct is in line with our values. Assigning a job implies having **"real" knowledge of the supplier** and thus qualifications and feedback are the keys to continuously updating a supplier's rating.

### QUALIFIED VENDORS: 307

Subcontractors are mainly selected from **local companies**. This choice is dictated by many factors, not least of which is **historical attention to social issues** – regardless of any specific requests for local content advanced by the client – which means seeking, as far as possible, to provide work to local subcontractors and help them grow. There are some companies whom Rosetti has been collaborating with for over 20 years.

These companies follow our way of thinking and are in tune with our values. In many cases, the choice of which companies to involve in a given tender is easy: it just takes a bit of "hindsight", a look at who, over the years, has always followed and believed in what Rosetti has proposed. In the last two years, many of its historical Contractors fell on hard times due to the **difficult market conditions** in terms of workload and payments. In this context, while always carrying out its activities in a professional manner, Rosetti Marino Group has tried to distribute the reduced workload more uniformly, helping the Contractors overcome this difficult period.

As to the foreign sector, the situation is more complex. For the choice of suppliers in previous experiences, Rosetti Marino Group analyzed many aspects: technical and operational potential, and company facilities. However, in addition to all this, it also made certain that the **average pay** of the employees/workers was decent for the market conditions and, last but not least, it took into account the type of company, and the "people who made up the company", those whom it would be interfacing with.

The evaluation was a parallel process: of course, there was an economic part that carried its weight; but there were also relational aspects, cultural values, how these Companies and their representatives thought they would approach the work and how they discussed it with us.

This led Rosetti Marino Group to choose a company that, despite being a multinational much larger than itself, decided to "enter the field" directly with its parent company, taking on risks and responsibilities to commence a relationship with Rosetti.

Ultimately, the choice fell on those we considered more **in sync with the way Rosetti Marino Group operates**, with its principles.

“Opening the doors of our yards” or entrusting a substantial and critical part of its activities – **the construction** – to external labor requires paying the utmost attention not only to subcontractors’ skills but, above all, to their ethical values.

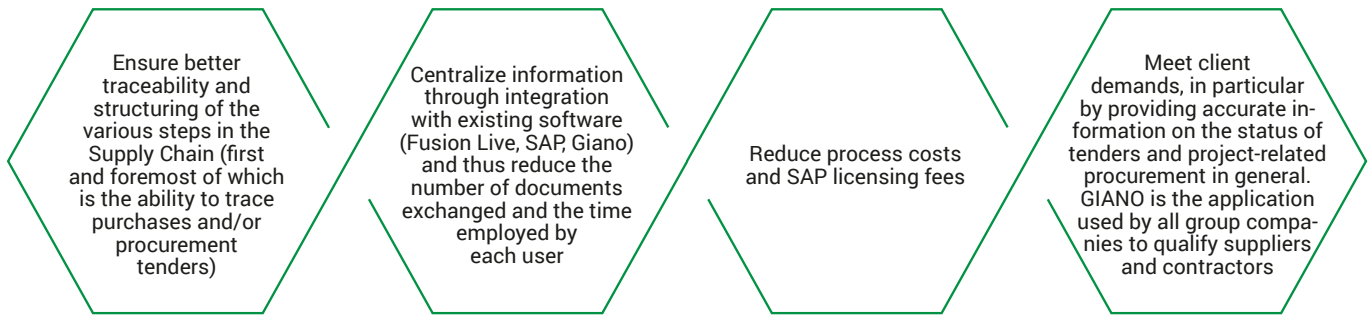
As to vendors, the considerations are similar but less stringent in some, but not all, respects. Such relationships develop at a distance, with sporadic “contacts” and translate into the supply of an asset. Values such as lawfulness, fairness, honesty, respect for people and the environment remain fundamental.

Qualification and real knowledge of suppliers’ activities are delegated to two departments within the procurement area: **Expediting and Supplier Qualification**. By following each supply as it develops and physically visiting the supplier’s premises, the Expediting office can provide precise and accurate feedback on all aspects regarding the supplier.

On the other hand, the supplier qualification office performs two main activities: the first is to qualify new suppliers through the **GIANO Web Qualification Portal** (this database, too, was developed in-house), going out on qualifying visits to those deemed most interesting or strategic; the second is **to gather internal feedback** to confirm, or change, supplier ratings.

Regarding the last point, the importance of keeping a qualified supplier’s performance up to date is self-evident, and that is the reason why Rosetti uses another tool named **ATHENA**, a SharePoint application that collects all documents exchanged during the following processes: Issuing of Material Requisitions/Contract Specifications, Purchase requests, Quotation requests, Technical-Economic Alignments, Issuing of Orders, Post-Order management.

The tool must:



Rosetti Marino Group implemented a much more streamlined feedback collection method that we believe, in the end, is even more objective.

The supplier qualification office then takes the report, makes any necessary checks and validates or changes the rating. Along with the ethical characteristics mentioned earlier – characteristics shared by all colleagues, which have become a sort of filter through which the company analyses its suppliers’ conduct – this operating mode provides further assurance that ethics are taken into account.



## 5.5 TECHNOLOGICAL DEVELOPMENT

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL		
<p><b>Environment</b></p>			

Matching a growing energy demand, in developed and developing regions, and a more sustainable energy production is one of the most challenging problems to solve.

New technologies are available but not yet ready to replace the fossil base ones in terms of availability, reliability, and production costs.

How to close these gaps is a real challenge as well.

Energy operators are now sailing in troubled waters, facing investments constant decline in the conventional energy sectors and an unclear path towards decarbonization targets.

In this scenario the ability to innovate is consistently and urgently pursued by Rosetti Marino.

For Rosetti Marino, according to the “2030 Vision” manifesto, research and technological development mean strategies, effort, commitment in evaluating and developing new technologies and alliances suitable to ensure work opportunities for its people and assets in order to have a stable portfolio mix for both energy and shipbuilding projects.

These are the targets of the brand-new Research and Technological Development Department (RST).

Vision and Mission are clear as well as the importance of carrying out the activities in a “sustainable way”.

This means a knowledge sharing within the Group, aiming at Company convenience.

“Sustainable way” also means finding and implementing alliances with technological providers, universities and any other entities that could allow Rosetti Marino a technical edge as well as allow fund raising for innovation.

Moreover “sustainable way” also means the growth and development of expertise and competences already available within the Company providing a new playground for our talents.

The natural “environment” of RST is made of internal capabilities, universities, applied research centres, companies’ memberships, government bodies, start-up companies, customers.

RST is permanently involved in this environment creating a stable network focusing on carbon capture and storage or utilization, hydrogen production and its role as an energy vector, circular economy and waste to energy, offshore power plants mixing wind, wave, solar.

At the same time, RST is deeply involved in evaluating new technologies potential and return in terms of workload for the Companies of Rosetti Marino Group.

In detail, many development projects are going in the following main topics:

### Circular economy

- The Merging & Acquisition in 2021 of a company devoted to plants design, fabrication and installation for producing bio-methane from biogas has an enormous market potential since it is considered one of the most reliable and continuous among renewable energies. Furthermore, this company is adopting a specific technology for biogas treatment that is also capable for carbon capture; this scenario is boosting our interest in this opportunity.
- Rosetti Marino is part of a team set up by Assorisorse for developing a business case related to a plant handling municipality waste and producing bio-methane and other clean fuels.

### Carbon Capture and Sequestration

- Within its Group, Rosetti Marino promoted an agreement with a primary Italian Research Institution to investigate a new carbon capture technology based on biodegradable and higher energy efficient liquid solutions
- Carbon Sequestration is considered the most important opportunity capable of reaching, in the short and medium terms (2030) the decarbonization target. A strategic alliance with an international and primary world mineral Company

is in place for the joint development of an innovative proprietary technology based on the permanent sequestration of CO<sub>2</sub> using olivine mineral. A first pilot plant shall be designed in 2022 and built in 2023 to prove and optimize the technology. The plant shall be installed at the Partner treatment site in the Emilia Romagna region. It is important to highlight that the produced minerals shall be easily reused as feedstocks for the cement and flooring manufacturing industries as fully decarbonized minerals.

- Rosetti Marino is part of a team set up by Assorisorse dealing with strategies, technical advice and law environment for the development of carbon capture supply chain in Italy.

## Renewable fuels

The Fit for 55 package, proposed by the EU to reduce the European Union's greenhouse gas emissions by 55% by 2030, promotes the uptake of sustainable fuels in the aviation and maritime sectors. Among the sustainable fuels, Rosetti Marino is developing a new technology to produce carbon-neutral fuels, whose manufacturing process uses CO<sub>2</sub> emitted from any CO<sub>2</sub> source such as from the biogas upgrading for the bio-methane production. Rosetti Marino submitted for this new technology in May 2021 a patent application at the Italian Patent Office, Ufficio Italiano Brevetti e Marchi and agreed a frame of cooperation with a German start-up company for the joint development of the technology. The project was also submitted to the European Clean Hydrogen Alliance as Important Project of Common European Interest.

## Hydrogen

- A joint development agreement with a major energy company of an innovative process to produce blue hydrogen (generated from natural gas plus carbon capture) and carbon dioxide sequestration and storage in depleted reservoir.
- A feasibility study for an independent energy company related to blue hydrogen production within a petrochemical complex including carbon dioxide utilization.
- Rosetti Marino is part of two teams set up by Assorisorse and Animp dealing with the development of new technologies for hydrogen production and utilization.

## Wind

Following Rosetti Marino offshore attitude, wind is also included within technology development strategies. Technologies for boosting opportunities for Rosetti Marino in bottom fixed electrical substation platforms and floating with farms, devoted to offshore wind, are under evaluation.

- Rosetti Marino, by its almost centennial experience in the offshore market, is supporting the offshore floating wind industry to identify the most effective construction, pre-assembly, erection sequences and special marine vessel design with the aim to promote a pool of Italian enterprises including constructors, Heavy Transport and Lifting operators and ship owners to be the first players in this very fast emerging market.
- Rosetti Marino was part of a multinational Consortium bidding for "Horizon 2020 Fund" for designing and testing an innovative concept of a floating wind foundation by renewable materials and components.

## Shipbuilding

The "sustainable way" is also focused on shipbuilding and then on ports as hydrogen valleys, Rosetti Marino believes that green fuels/energy will affect in short/medium term the naval mobility including the shipbuilding sector.

The promoted activities for this sector are here below summarized:

- Proposing at the European Clean Hydrogen Alliance a powertrain innovative concept of tug designed with fuel cells, batteries and electric motors;
- Proposing an innovative concept of special marine vessels for the plastic collection on the sea powered by electric motor at the Ravenna Port Authority.

## 5.6 MINIMIZATION OF ENVIRONMENTAL IMPACT

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL			
Environment	 7 AFFORDABLE AND CLEAN ENERGY	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	 13 CLIMATE ACTION

Rosetti Marino Group is committed to working in respect and care of the environment, ensuring sustainable business growth.

The **environmental safeguard** is a priority objective that is constantly monitored and guaranteed in the management of the Company's activities by means of an **Environmental Management System, ISO 14001:2015 certified**, covering all the operational sites.

This has ensured a systematically controlled workplace free from environmental incidents and impacts.

### ENERGY CONSUMPTION AT THE RAVENNA WORKSITES

The environmental footprint of the Rosetti Marino Group is shaped in part by its choice of energy sources.

The consumption of diesel fuel and gas (methane) is the main contributor to **direct greenhouse gas (GHG) emissions**. The consumption of purchased electricity contributes to Rosetti Marino Group's indirect GHG emissions. Furthermore, energy consumption has a direct effect on operational costs.

ENERGY CONSUMPTION *				
	Unit	2019	2020	2021
Electricity purchased	kWh	6.217.716	6.415.033	8.424.761
Self-Generated Electricity (Solar)	kWh	166.163	170.226	146.029
Self-Generated Electricity (Solar) sold	kWh	60.840	25.200	3.240
Methane	MJ	5.036.511	6.888.908	8.017.759
Diesel fuel for fleet cars	MJ	4.345.918	3.788.826	9.140.734
<b>Total energy consumption<sup>1</sup></b>	MJ	<b>32.147.368</b>	<b>34.587.595</b>	<b>48.001.675</b>

\* Data referred to Rosetti Marino sites

<sup>1</sup> TOTAL ENERGY CONSUMPTION = (ELECTRICITY purchased + Self-Generated ELECTRICITY – Self-Generated ELECTRICITY sold) \*3,60 + METHANE + DIESEL FUEL for fleet cars.

Energy intensity expresses the energy required per worked hours. In combination with the Rosetti Marino Group's total energy consumption, energy intensity helps to contextualize the organization's efficiency.

ENERGY INTENSITY – ELECTRICITY *				
	Unit	2019	2020	2021
Worked Manhours <sup>1</sup>	h	1.781.884	2.122.022	2.935.369
Electricity purchased	kWh	6.217.716	6.415.033	8.424.761
Self-Generated Electricity (Solar)	kWh	166.163	170.226	146.029
Self-Generated Electricity (Solar) sold	kWh	60.840	25.200	3.240
Energy intensity ratio – electricity <sup>2</sup>	(MJ/h)	12,77	11,27	10,51

\* Data referred to Rosetti Marino sites

<sup>1</sup> Worked Manhours include Rosetti Marino Group's employees and subcontractors.

<sup>2</sup> ENERGY INTENSITY RATIO (ELECTRICITY) = (ELECTRICITY purchased + Self-Generated ELECTRICITY – Self-Generated ELECTRICITY sold) \* 3,60 / Worked Manhours.

ENERGY INTENSITY – METHANE *				
	Unit	2019	2020	2021
Worked Manhours <sup>1</sup>	h	1.781.884	2.122.022	2.935.369
Methane	MJ	5.036.511	6.888.908	8.017.759
Energy intensity ratio – methane <sup>2</sup>	(MJ/h)	2,83	3,25	2,73

\* Data referred to Rosetti Marino sites

<sup>1</sup> Worked Manhours include Rosetti Marino Group's employees and subcontractors.

<sup>2</sup> ENERGY INTENSITY RATIO (METHANE) = METHANE / Worked Manhours.

ENERGY INTENSITY – DIESEL FUEL *				
	Unit	2019	2020	2021
Worked Manhours <sup>1</sup>	h	1.781.884	2.122.022	2.935.369
Diesel fuel for fleet cars	MJ	4.345.918	3.788.826	9.140.734
Energy intensity ratio – fuel for fleet cars <sup>2</sup>	(MJ/h)	2,4	1,79	3,11

\* Data referred to Rosetti Marino sites

<sup>1</sup> Worked Manhours include Rosetti Marino Group's employees and subcontractors.

<sup>2</sup> ENERGY INTENSITY RATIO (DIESEL FUEL) = DIESEL FUEL / Worked Manhours.

Analysis for **Reductions in energy consumption** started in 2018, with the objective of identifying and implementing initiatives with a direct result on energy conservation and efficiency, through an Energetic Diagnosis covering all the Rosetti Marino Group assets and premises.

This **Energetic Diagnosis** has been completed in 2019 and it indicates the organization's efforts to minimize its energetic environmental impacts.

One of the actions identified in the Energetic Diagnosis is the replacing of older mercury or iodide wired lighting fixtures with new LEDs. A lamp replacement plan has been started up and has already produced a lower energy intensity ratio in the 2021.

		2018*	2019*	2020*	2021*
<b>Energy intensity ratio - electricity</b>	(MJ/h)	13	12,77	11,27	10,51

\* Data referred to Rosetti Marino sites

The Rosetti Marino Group strongly believes that the organization's ability to use energy efficiently can be seen in its reductions in energy consumption.

Expected and identified initiatives to reduce energy use and increase energy efficiency are:

- **Process redesign.**
- **Conversion and retrofitting of equipment.**
- **Changes in employee behavior.**
- **Operational changes.**

<b>WATER WITHDRAWAL AND EFFLUENTS FROM WORK SITES*</b>				
	Unit	2019	2020	2021
<b>Worked Manhours</b>	h	1.781.884	2.122.022	2.935.369
<b>Water Consumption</b>	mc	20.723	20.084	29.300
<b>Water Consumption rate</b>	mc/h	0,01	0,01	0,01

\* Data referred to Rosetti Marino sites

No water sources are significantly affected by water withdrawn.

Water discharges are, for the most part, from collected rainwater and sewage. Process water is treated as waste and is included in the Waste section.

Effluents discharges, except those from rainwater, are mostly from offices and services, and they can be considered a quota of the total volume of water withdrawn. Their quality is **periodically controlled** (once per year at least), considering parameters such as Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), and Total Suspended Solids (TSS).

<b>EMISSIONS OF SOLVENTS FROM PAINTING PLANTS*</b>				
	Unit	2019	2020	2021
<b>Worked days of painting plants</b>	day	269	303	347
<b>Emission of Volatile Organic Compounds (VOC)</b>	ton	3,17	13,53	5,05
<b>Emission of Volatile Organic Compounds (VOC) per worked day</b>	ton/day	0,012	0,045	0,015

\* Data referred to Rosetti Marino sites

<b>WASTE FROM WORK SITES*</b>				
	<b>Unit</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Worked Manhours</b>	h	1.781.884	2.122.022	2.935.369
<b>Total Waste Generated</b>	kg	1.989.207	1.006.471	1.412.675
<b>Waste Generated per hour</b>	kg/worked manhours	1,12	0,47	0,48
<b>Hazardous Waste Generated</b>	%	1,94%	13,19%	6,79%
<b>Waste Segregation Efficiency</b>	%	96%	86%	81%
<b>Waste Sent to Recycling</b>	%	89%	75%	85%

\* Data referred to Rosetti Marino sites

The waste disposal method was determined following information provided by the waste disposal contractors.



## 5.7 TRAINING AND DEVELOPMENT

UNGC PRINCIPLE AREA	SUSTAINABLE DEVELOPMENT GOAL			
Human Rights Labor	 4 QUALITY EDUCATION	 5 GENDER EQUALITY	 8 DECENT WORK AND ECONOMIC GROWTH	 10 REDUCED INEQUALITIES

In the Rosetti Marino Group, training and development are used to support corporate strategy, which aims at providing personnel with relevant knowledge for the **continuous change process**, in an extremely dynamic and competitive market environment.

The scope of the training is to manage the gap between the expected role and the expressed role, in order to change the organizational position.

Training is operatively handled by the **Selection, Training and Development Department** that informs people involved, arranges indoor training courses or provides subscription to outdoor training courses; this department also gathers, files and preserves the records relevant to training courses and to the subsequent verification of effectiveness.

In the Rosetti Group the reporting organization provided the following information:

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE*	2019	2020	2021
Average training hours per employee	28	11	14
Average training hours per male	12	6	11
Average training hours per female	16	6	9
Average training hours per employee category (workmen)	18	9	14
Average training hours per employee category (office workers)	18	9	15
Average training hours per employee category (managers)	49	15	8

\* Data referred to Rosetti Marino and Fores Engineering

These indices are calculated as the total amount of training hours provided in the entire Group of Companies divided by the total number of employees.

PROGRAMS FOR UPGRADING EMPLOYEE SKILLS*	2019	2020	2021
Training hours – foreign languages	3.048	139	1.147
Training hours – ICT	1.265	1.143	1.914
Training hours - management	5.787	256	0
Training hours - HSSEQ	177	173	1.280
Training hours - technical	8.010	4.814	2.917

\* Data referred to Rosetti Marino and Fores Engineering

## TRAINING HOURS – FOREIGN LANGUAGES

This Training course is dedicated to foreign languages, aimed at employees of each Company Service; this also includes Italian courses for local foreign employees that are in Italy for a temporary internship.

## TRAINING HOURS – ICT

The ICT Training is aimed at employees directly involved in the utilization of software and IT tools.

## TRAINING HOURS – MANAGEMENT

This category of Training courses fall outside the technical area and is dedicated to management aspects and oriented to employees involved in all Company Services. Activities aimed at the reinforcement and development of knowledge and skills in order to support the Person in the relevant improvement and performance, such as coaching, path linked to development and continuous improvement of soft skills.

## TRAINING HOURS- HSSEQ

This kind of Training is dedicated to the HSSE-Q integrated management system and addressed to employees involved in the HSE-Q Services. Within this system, the Rosetti Marino Group has defined different type of specializations:

**Technical QA-QC:** with a Training dedicated to technical area, addressed in particular to employees involved in the Quality Control department.

**Technical & Operational HSE:** with Cross training courses for new employees and continuous refresher courses for Rosetti Marino Group personnel.

## TRAINING HOURS- TECHNICAL

Technical training incorporates different types of training programs. The first type of program is the **Project Management Training** that is addressed both to Project Managers and to employees in training for this role, but also to those belonging to staff departments or supporting Project Management. The second is the **Engineering and Operational Departments Training** that is dedicated to the technical department and addressed to Engineering personnel (Industrial; Shipbuilding; Automation & Telecom; Skid & Packages and Detailed Engineering), Tendering or to other departments linked to these ones.

The Evaluation System in the Rosetti Marino Group is dedicated to the entire Group and is a systematic and structured method for the assessment and development of human resources.

The main roles of the process are the assessed resource and the appraiser. The appraiser is represented by the **Function Manager**. The HR Department (Selection, Training and Development) coordinates this process and ensures the correct application of all its phases.

At the beginning of the year, the Function Manager identifies individual goals for each assessed resource and **relevant criteria** for the evaluation of their achievement.

In addition to the goals, the resource is assessed on cross and distinctive competences found within the format.

A year later, in the first months, the Resource performs a **self-evaluation on all parts** that constitute the format; the Function Manager receives the self-evaluation and is invited to fill in the evaluation in order to provide useful feedback.

To complete the process, the Function Manager arranges a meeting with the Resource in order to explain the feedback and evaluation about the previous year.

The process closes with the approval of the assessed resource on all aspects shared together with the Function Manager.

Workers are encouraged to develop their skills and have a decent career growth. Annually each worker passes all mandatory training depending on the position and can also get a training on his/her own choice and need at the Company's expense. Internship programs are also accessible for university and college students. There is also a buddy system at work helping the newcomers work safer and learn faster.



## 5.8 OTHER INITIATIVES

### CHARITY PROJECTS

#### “Together for Life!”

Since 2004, on the occasion of Christmas holidays, Rosetti Marino Group of Companies renews its support to the **IOR - Romagna Oncological Institute**, with a fundraising campaign aimed at its suppliers and employees.

Considering the emergency situation of the year 2021 and the particular economic moment, the participation of suppliers and colleagues to the initiative has made it possible to support the project for Immunotherapy Research and the project “**A testa alta**” (**Head high proudly**), helping women fight the hair loss due to heavy cancer treatments.



#### “Mother’s Day: donate a flower, give a hope”

Every year Rosetti Marino Group of Companies supports the initiative “Mother’s Day: donate a flower, give a hope” promoted by the **IOR - Romagna Oncological Institute**.

The Companies of the Group become a distribution point of the IOR Azaleas, a symbol of the fight against cancer, allowing employees to place an order for their own azalea, receiving it directly at their worksite.

Mother’s Day has thus become also a celebration of the research against cancer, keeping in mind that “together we can make the difference”!

#### “Here We R!”

The “Here We R!” project had both the objective of stimulating the physical activity of our employees through participation in a sports competition, and that of converting everyone’s adhesion to the initiative into a financial donation to the **IOR - Romagna Oncological Institute**.

“Here We R!” has financed a transport system that allows non-self-sufficient patients to reach treatment facilities, particularly for radiotherapy sessions.



## SUSTAINABILITY PROJECTS

### “Talk for Energy!”

A program of 20 digital talks arranged by **“Ottimisti & Razionali”**, sponsored, among the others, by Rosetti Marino Group of Companies, to discuss about energy transition and future.

Several colleagues have taken part in the project and have delivered speeches on the matters, in particular on CO2 storage and re-utilization, and on liquefied methane.

### “M’illumino di Meno!”

Every year Rosetti Marino Group of Companies takes part in the campaign **“M’illumino di Meno!”**, the celebration of energy savings and sustainable behaviours promoted, at domestic level, by Rai Radio 2 and *Caterpillar*.

The initiative aims at consolidating the culture of Sustainability and at guiding our behaviours both personal and professional.

Every year the campaign celebrates a specific topic, based on the principle that each of us is called to do something; everyone is responsible and can be of inspiration to other people for a much more sustainable world.

Rosetti Marino Group of Companies invites all the employees to pay special attention to energy consumption at the workplace by always behaving virtuously.

### “StartUp Day 2021”

In the month of May, the streaming event **“StartUp Day 2021”**, arranged by **Alma Mater Studiorum – University of Bologna**, in collaboration with **Almacube** and **Confindustria Romagna** took place.

The **“StartUp Day – Your Ideas, but better!”** is the most important and participated Italian event for the development of youth and academic entrepreneurial spirit, that gathers, in a single day, more than 2.500 people (students, graduates, researchers, entrepreneurs, professionals, etc.) connected to the innovation and startups world.

Rosetti Marino took part in this special event thanks to our Research & Development Department, proposing a live panel on the importance of an innovative ecosystem, showing how a territory open to innovation can create new opportunities for the local economic fabric.

### “PMI Day 2021”

In the month of November, **Fores Engineering** took part in the **“PMI DAY 2021”**, the National Day of Small and Medium-Sized Enterprises, aimed at creating a **connection between schools and local industry**.

Some of the youngest resources of Fores Engineering have involved about 150 students, through a virtual connection, telling their experience at work, from daily activities to the strong values underlying Fores philosophy.



### Rosetti Superyacht sustainability projects: RSY 38m EXP EMOCEAN – ECO FEATURES

RSY 38m EXP offers a big range and **very low fuel consumption**. The owners of the first RSY 38m EXP M/Y Emocean, are very sensitive to the environmental situation and their choices have been certainly influenced by this shared value. They were leading the whole process of choosing all the materials and, on top of this, all the suppliers able to offer the best product, or material at their conditions.

Their attention was also focused on the choice of the materials which are all cruelty free, with no real leather and other animal derived products on board. They also wanted to have a water deputation system for the guests' water consumption, thus avoiding the use of plastic bottles on board.



### KCOI project “YOUR SUSTAINABLE CHOICE”

In 2021, KCOI continued to actively support socially significant projects in the field of ensuring a healthy lifestyle of the population, social adaptation of people with disabilities, development of culture and education.

In the period from 2016 to 2021, 110 sponsorships and donation projects were completed for a total cost of KZT35.5 million.

Annually KCOI supports:

- Subscription of local veterans to a state newspaper “Egemen Kazakhstan”
- backpacks with stationery sets as part of the Road to School charity campaign for primary school children in Aktau city, Saiyn and Tupkaragan Districts
- New year presents to schools and foundations.



### KCOI project for first mobile temporary refuges fully manufactured in Kazakhstan

In 2021, Kazakhstan Caspian Offshore Industries successfully completed the construction of temporary refuges custom-built for NCOC. Mobile container-type temporary refuges will be used for Kashagan emergency management, both offshore and onshore. Construction work was carried out at the KCOI shipyard in the Mangystau region, with maximum involvement of Kazakhstani specialists whose share is 95% of the company's total personnel. These are the first mobile temporary refuges manufactured in Kazakhstan and certified to CT-KZ. The certificate of origin of goods CT-KZ was introduced in 2009 to support domestic manufacturers with intended use in the Republic of Kazakhstan.

KCOI achieved NCOC Certificate of Recognition for continuous efforts in Local Content Development and successful completion of Temporary Refuges Modules at Temir at yard with maximum use of local labor and services (16M manhours worked LTI FREE).

Last but not least, on International Women's Day 2021 KCOI ladies initiated a charity campaign called “Children instead of flowers” and donated their flowers to buy developmental toys for children with special educational needs of Tupkaragan.

## Fores for Waste Reduction and Recycling

Fores has activated the following projects in 2021 aimed at waste reduction and recycling:

- Reduction of the waste “ absorbents and filter materials soaked in oil” (CER 150202) by activating a rental contract with a company that collects the wipes used for mechanical assembly work and delivers clean (washed with special machinery) wipes;
- Replacement of traditional hand wipes with hand wipes produced by recycling tetrapak waste.

## CULTURAL PROJECTS

With the spirit of promoting culture both at local and national level and of providing employees with concrete benefits (discounted tickets, promotional codes, free access, etc.), Rosetti Marino Group of Companies supports music, theatre, art, museum and landscape protection associations making donations to foster the organization and success of cultural activities. Rosetti Marino Group of Companies supports:

**FAI – Fondo Ambientale Italiano** as Corporate Golden Donor, by renewing its engagement for the Italian landscape and cultural heritage enhancement

**Progetto Marchio del Porto di Ravenna** Classis Museum, Ravenna

**Ravenna Festival** as Supporting Company and Friend of Ravenna Festival

**Filarmonica della Scala** as Sponsor.



## Alma Mater and Fores

On Thursday 14 February 2019 a framework agreement has been signed between the **University of Bologna** (UNIBO) and Fores Engineering, hired by Rosetti Marino to manage relations with UNIBO and to report topics and initiatives to the Group.



The aim of the agreement is to promote renewable energy and technologies for energy transition through research and design activities by academic world supported by leading companies in the Energy sector.

In 2019 and 2020 Fores Engineering has launched two research projects with the University of Engineering of Bologna:

- The valorisation of poor gases, aimed at reducing exhaust gases and recovering energy from them reducing the atmosphere emissions.
- The study of the energy efficiency of “Power to Gas” plants. Power to Gas (P2G) allows not only to store excess energy produced, but also to convert it into gaseous products, such as hydrogen and synthetic methane, which can be used in industry and transport, or which can be converted into electricity in case of deferred need. or injected into the natural gas distribution network. Fores Engineering wants to estimate the technical and economic feasibility of P2G plants, with reference to Power to Methane (P2M) for the production of synthetic methane through the valorisation of carbon dioxide, produced during the combustion phases or as off-gas of upgrade processes from biogas to biomethane, through reaction with hydrogen produced by electrolysis (Power to Hydrogen).

Others research projects are under evaluation about the themes of Photovoltaic plants efficiency and renewable energy storage as the new generation of batteries systems.

## APPENDIX – REPORT BOUNDARIES

The perimeter of the Rosetti Marino Group’s SUSTAINABILITY ISSUES is described in the following table:

SUSTAINABILITY ISSUES	BOUNDARIES	
	INTERNAL	EXTERNAL
HEALTH AND SAFETY	Rosetti Marino Group	Vendors and subcontractors
BUSINESS ETHICS AND INTEGRITY	Rosetti Marino Group	Business partners, vendors and subcontractors
HUMAN RIGHTS AND LABOR PRACTICES	Rosetti Marino Group	-
SUPPLY CHAIN	Rosetti Marino Group	Vendors and subcontractors
TECHNOLOGICAL DEVELOPMENT	Rosetti Marino Group	-
MINIMIZATION OF ENVIRONMENTAL IMPACT	Rosetti Marino Group	Vendors and subcontractors operating within Rosetti Marino Group facilities
TRAINING AND DEVELOPMENT	Rosetti Marino Group	Vendors and subcontractors (for HSE only)





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*Latest Investors information is available on website:  
<https://www.rosetti.it/company/investor-relations/>*

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**KAZAKHSTAN CASPIAN**  
OFFSHORE INDUSTRIES LLP

**KCOI**



**GREEN**  
**METHANE**