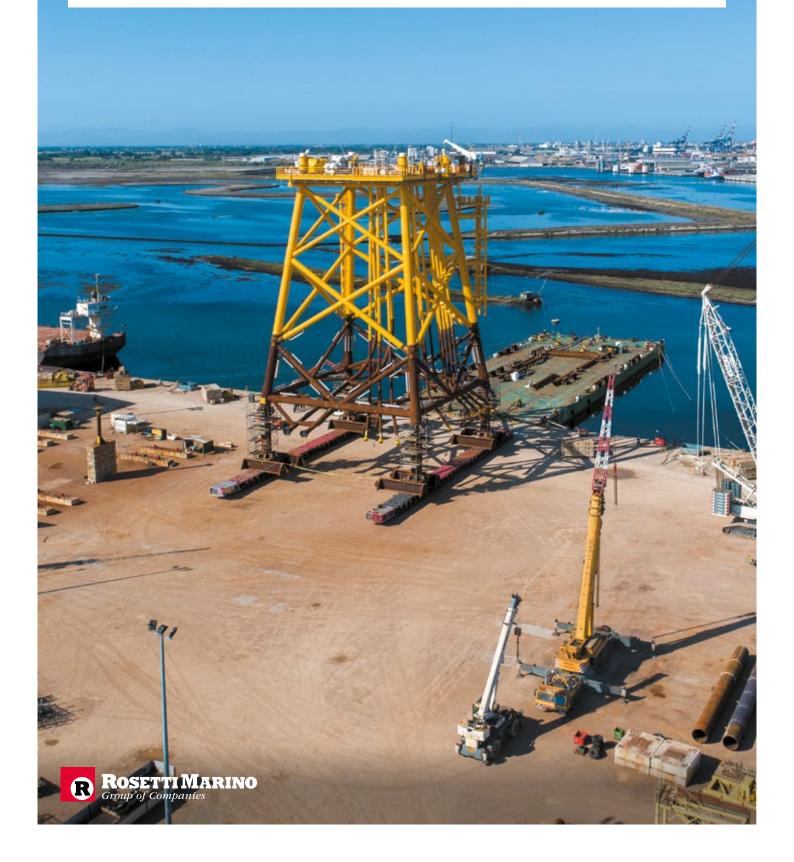


Our roots stretch back to almost a century of industrial success, but our leaves reach out towards the energy of the future.









LETTER FROM THE CEO

Dear Stakeholders,

Sustainability, in all its components (economic, social and environmental), is a founding pillar of our corporate culture.

I am pleased to introduce this Report through which we wish to communicate our sustainability performance and renew our commitment to it in conducting our activities, thus contributing to the pursuit of the SDG's- Sustainable Development Goals related to them

The report consolidates performance data for the year 2022, during which Rosetti Marino Group companies were able to express their ability to react to the difficulties encountered in the previous two years, mainly caused by the effects of the Covid-19 Pandemic and the Russian-Ukrainian conflict.

The 2022 positive result was achieved thanks to projects acquired in an uncertain market environment that had not yet benefited from the strong recovery in demand for power plants that occurred in 2023 and that will reasonably continue in the years to come.

In actual fact, since the second half of 2023, energy demand has been increasing rapidly in a market environment marked by the so-called "trilemma," which consists of the difficult harmonization of three fundamental and seemingly divergent requirements that need to be met in the short to medium term:

- 1. Reduce "climate-altering emissions" generated by fossil fuels, whose effect is there for all to see;
- 2. Ensure the "security of energy sources," as the availability of energy is fundamental to progress and a normal life for people and businesses;
- 3. Enable "affordability," i.e., sustainable energy prices to protect people and less affluent countries.

On these issues, I would like to bring the following data to your attention.

60% of the Rosetti Marino Group's order book today is composed of "Renewable & Carbon Neutrality" type projects, i.e., energy projects that are implemented and justified precisely with the goal of reducing greenhouse gas emissions.

We are constantly engaged, both domestically and in our foreign branches and companies, in the realization of key infrastructures and the provision of strategic technical services to contribute to Italian energy security and the differentiation of energy sources for Europe.

Finally, in 2023 we have decided not to pursue further business opportunities in the shipbuilding sector in order to concentrate our resources, both human and financial, on the energy sector, a market whose recovery our companies abroad are also benefiting from, with particular attention to the Kazakh company KCOI and the Nigerian company Rosetti Pivot which, in this sustainability report, we have decided to dedicate a specific section to.

Plants built by our Group have given, and continue to give, energy to millions of people around the world, and we have to be aware that the projects we are building today will give a part of tomorrow's energy to so many people and businesses.



We are constantly striving to research and develop new technologies for the future and for the energy transition; we are particularly committed to the following opportunities.

- Green hydrogen systems as storage hubs for electricity generated from offshore wind fields: innovative and outstanding innovative solution to solve the problem of discontinuity of energy from renewable sources.
- "CCUS" (Carbon Capture Utilization and Storage) systems and facilities to support the so-called "hard-to-abate" industries: to enable them to capture, store and/or utilize the CO₂ they necessarily produce, preventing its release into the atmosphere.
- "Green" synthetic hydrocarbons: decarbonized and decarbonizing fuels obtained electrically, the so-called e-fuels. Specifically, we have patented a process for the production of electrified methanol obtained from green hydrogen and captured CO₂.

We believe that the slogan "Ready for The Energy of the Future" displayed in this report represents us and stands to signify that our roots go back almost a century of industrial history, but our leaves reach out to the energy of the future: we want to continue to evolve toward ever newer, decarbonized and cleaner energy.

The development and improvement actions in the area of Sustainability we are already engaged in and that we are going to consolidate in the coming period will focus in particular on:

- Development of Sustainability Reporting, compliant with the "CSRD" (Corporate Sustainability Reporting Directive), according to the principle of dual materiality;
- **Definition of Key Performance Indicators** in accordance with the EFRAG ESRS (European Sustainability reporting Standards) standards;
- Monitoring of strategic ESG (Environmental, Social, Governance) objectives, with a focus on governance aspects and the "corporate organizational health" dashboard;
- Increasing engagement of our Supply Chain on Sustainability issues, with implementation of a Sustainability Performance assessment/monitoring system for the most strategic and significant Suppliers;
- Increasingly active participation in the "Open-ES" platform as an ESG Relevant Player;
- Accurate, methodical and systemic measurement of **Green House Gas emission**s and progressive reduction/improvement plan.

This Report, developed on the basis of the GRI standard, contains information, data and results, collected internally and consolidated as of 12/31/2022, by both Rosetti Marino SpA and its subsidiaries or affiliates Fores Engineering, Tecon, RSY, Green Methane, KCOI and Rosetti-Pivot Ltd, where expressly indicated in the sections, tables and notes referenced in the report.

Enjoy reading

Oscar Guerra
Chief Executive Officer





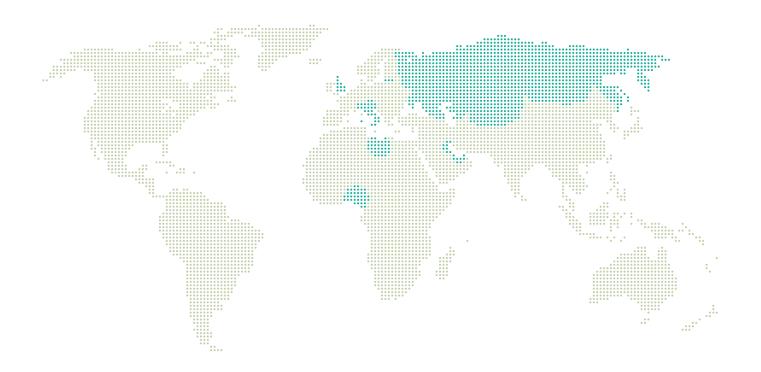
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BEING A GROUP



HEADQUARTERS

Ravenna – Italy Via Trieste, 230

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OUR ITALIAN SUBSIDIARIES









SUBSIDIARIES AND AFFILIATES

- Rosetti Kazakhstan LLP (Kazakhstan)
- KCOI Kazakhstan Caspian Offshore Industries LLP (Kazakhstan)
- Rosetti Pivot LTD (Nigeria)
- Rosetti Marino UK LTD (United Kingdom)

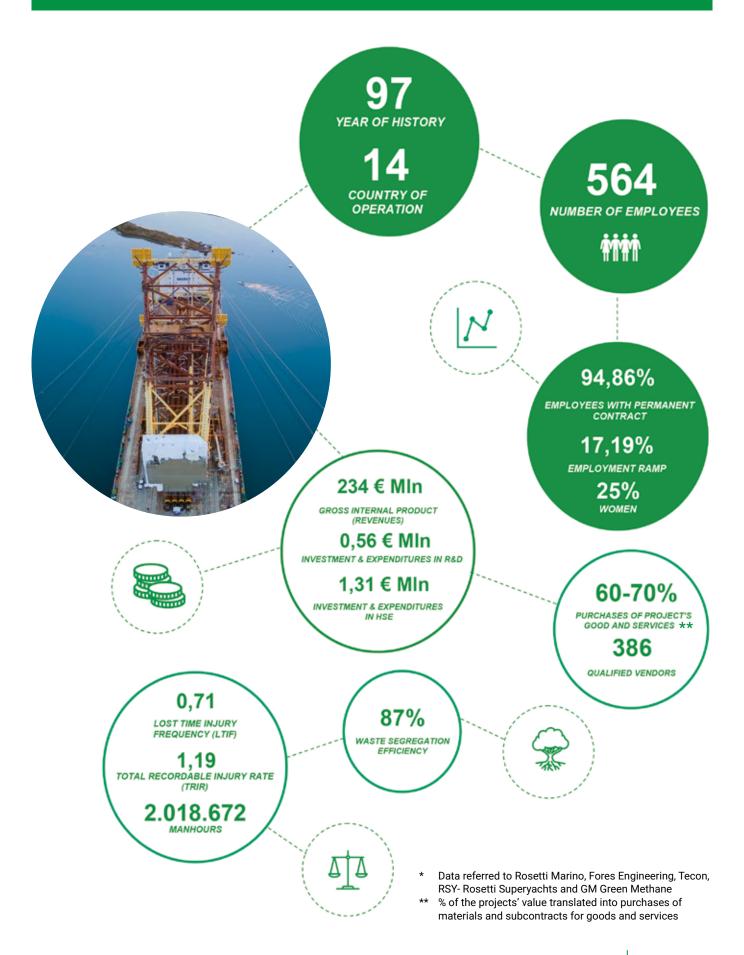
- Rosetti Libya JSC (Libya)
- Rosetti Marino Project 000 (Russia)
- RAS Rosetti Ali & Sons LLC (UAE)

${\tt BRANCHES}$

- Kazakhstan
- · United Arab Emirates
- Libya
- Qatar



2022 HIGHLIGHTS*



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. Founded in 1925 and based in Ravenna (Italy), Rosetti Marino is a fully integrated Engineering, Procurement and Construction Contractor, that is providing the following activities.

- Engineering: engineering capabilities are concentrated in our Milan-based offices where we develop 400,000 more multidisciplinary manhours per year in feasibility studies, front-end and detailed engineering activities, entirely in-house. Construction and Yard Engineering is directly developed in our Construction sites.
- **Procurement:** procurement management is carried out through an early planning and scheduling of the activities, which is a key element to successfully deliver projects. The main activities are: purchasing of bulk material, equipment and packages; subcontracting; Procurement management; Vendors / Subcontractors qualification and continuous monitoring of their performances; Expediting; Transportation and custom clearance; Certification verification.
- Construction: fabrication of large and complex plants for the offshore and onshore Energy Industries respecting the highest Safety and Quality standards.
- Installation: full EPCI turnkey solutions, including sea transport, offshore installation, hook-up, commissioning, and assistance to start-up. Our strong Installation Engineering know-how allows us to easily cooperate with all the main T&I Contractors thus solving any interface issues and avoiding any "grey areas" in the management of the offshore works.

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, Biogas Upgrading Plant and Biofuels/LNG 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 lon lump sum turnkey basis biogas upgrading plants. Municipal organic waste as well as manure ad 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.

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.

RPL - ROSETTI PIVOT LIMITED*



Founded in 2014 as a Joint Venture between Rosetti Marino SpA and Pivot GIS Limited, Rosetti Pivot Limited has emerged as a prominent and influential player in the Oil and Gas sector across Nigeria and the broader Sub-Saharan African region. Our core focus revolves around delivering a comprehensive suite of EPC (Engineering, Procurement, and Construction) services to the Oil & Gas industry. Our services span the spectrum, encompassing design engineering, procurement, project management, construction, and maintenance.

* See the dedicated Appendix 1 to view Rosetti Pivot's Ltd Sustainability Data for the year 2022

MEMBERSHIP OF TRADE ASSOCIATIONS OR ORGANIZATIONS

CONFINDUSTRIA ROMAGNA



RAVENNA OFFSHORE CONTRACTORS ASSOCIATION



ASSORISORSE



ASSOCIAZIONE NAZIONALE DI IMPIANTISTICA INDUSTRIALE



ASSOCIAZIONE NAZIONALE DELL'INDUSTRIA NAVALMECCANICA



ASSOLOMBARDA



OPEN-ES



ACHILLES/FPAL



CLUSTER TECNOLOGICO NAZIONALE BLUE ITALIAN GROWTH



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

SUSTAINABILITY STEPS ACHIEVED IN THE LAST 5 YEARS (2018-2022)

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" 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 2023 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 guidelines of the **Global Reporting Initiative** (**GRI**), 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.

















CONTINUOUS IMPROVEMENT OF SUSTAINABILITY PERFORMANCES



The **energy transition** is a path of continuous transformation that sees us all engaged, where sustainability is a key element through which the system of companies can contribute to the development of a better future for the entire planet and new generations.

This is why since 2020 Rosetti Marino has been committed to pursuing the path of growth in terms of sustainability together with **Eni Open-es**.

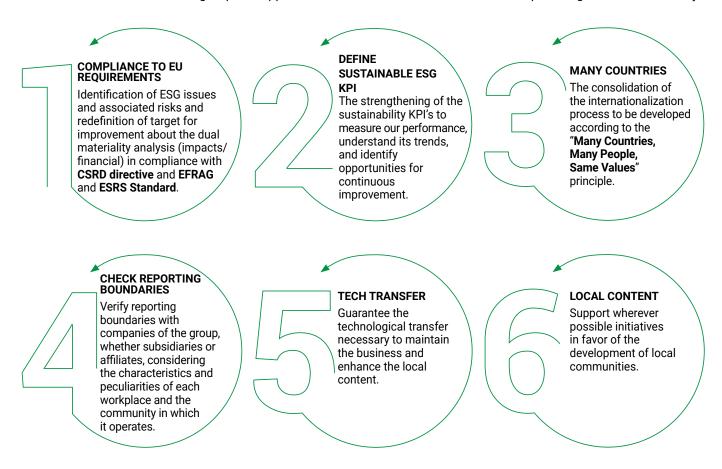
Open-es is the initiative promoted by Eni and concretized through an **online platform**, which allows the involvement of all companies in a **common path** towards the improvement and growth of **Sustainability Performance** (ESG issues).

Every year, Rosetti Marino updates its **ESG profile**, involving all **Corporate Services** to collect the contributions within their competence to integrating the data on the various sections of the profile on the platform and calculating its **ESG Score**.



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 and to be ready for the energy of the future.

BEING KNOWLEDGEABLE



RESPECT

We respect our word to clients and we deliver according to their expectations.

We respect the work of our suppliers and our partners, we always help them to do better, and we acknowledge their contributions towards our betterment.

We respect the communities that host us around the world, we honor their cultures and we **integrate** their values into our workplace.

We respect all our colleagues, their competence is our strength.

> We respect the environment in which we live and work.

We take **responsibility** for what we do and we understand the **impact** of the actions of our **company**.

We are **responsible** to **solve problems**, ours and those of our teams, and we **help each other**.

We always feel the responsibility to design and construct with quality and efficiency.

> We are **responsible for the health** and **safety** of all our **people** who work with and for us.

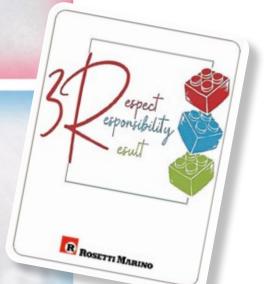


RESULTS

We know that the **success** of our company **depends** on our **projects success** and **margins**.

We work in an excellent way and the best use of the resources at our disposal.

We work by objectives and we learn from our mistakes to always get superior results.



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:

SOCIETY	CORPORATE GOVERNANCE, ETHICS AND INTEGRITY
Local communities	Business Ethic and Integrity Governance
ECONOMIC	Risk Management Organization management model according to
Customer satisfaction and product quality Technological development	Italian Legislative Decree 231/2001
PEOPLE	ENVIRONMENT
Health and Safety Training and Education Talent attraction Labor/Management relations Multiculturalism, diversity, inclusion and equal opportunities Supplier assessment for labor practices Human rights & labor practices Security Practices Ethical supply chain	Environmental Management System Energy efficiency Water Biodiversity Emissions Effluents and waste Compliance Supplier Environmental Assessment

Within the above areas, the SUSTAINABILITY ISSUES considered to be a priority for 2022 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	 Businesses should support and respect the protection of internationally proclaimed human rights; Make sure that they are not complicit in human rights abuses. 	HEALTH AND SAFETY HUMAN RIGHTS AND LABOR PRACTICES TRAINING AND DEVELOPMENT SUPPLY CHAIN
Labor	 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. The elimination of all forms of forced and compulsory labor; The effective abolition of child labor; The elimination of discrimination in respect of employment and occupation. 	HUMAN RIGHTS AND LABOR PRACTICES SUPPLY CHAIN TRAINING AND DEVELOPMENT
Environment	 Businesses should support a precautionary approach to environmental challenges; Undertake initiatives to promote greater environmental responsibility; 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.





5. SUSTAINABILITY ISSUES

5.1 HEALTH AND SAFETY









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 Safety Net.

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	2020	2021	2022	
Worked Manhours	2.625.121	4.262.625	4.123:952	
LAGGING				
First Aid Cases (FAC)	6	7	4	
Medical Treatment Cases (MTC)	3	4	2	
Restricted Work Cases (RWC)	0	2	0	
Lost Time Injuries (LTI)	1	3	3	
Fatalities	0	0	0	
Near Misses	20	22	6	
Number of Lost workdays	47	78	80	
Occupational Illness (OI)	0	0	0	
LEADING				
Safety Observation Cards	1.003	2.722	3.914	
HSE Training Hours	1.417	9.612	7.444	
Emergency Drills	13	40	56	
Toolbox Talks (TBT)	435	4.586	5.736	
INDEXES				Benchmark ¹
Lost Time Injury Frequency (LTIF) ²	0,38	0,69	0,71	0,98
Severity Index ³	0,017	0,018	0,019	-
Total Recordable Injury Rate (TRIR) ⁴	1,52	2,08	1,19	3,05

- * Data referred to Rosetti Marino, Fores Engineering, KCOI and GM Italian sites and offices
- ¹ Benchmark source: Safety Performance Indicators IOGP 2021 (Construction Contractors Europe)
- ² Total Recordable Injury Rate (LTIF): The number of Lost Time Injuries (LTI) per 1.000.000 hours worked (IOGP Std)
- ³ Severity Index (SI): The number of lost days due to an accident per 1.000 hours worked
- ⁴ Total Recordable Injury Rate (TRIR): The number of TRIs per 1.000.000 hours worked (IOGP Std)



HEALTH AND SAFETY AWARDS - FOCUS

ROSETTI MARINO SAFETY ACHIVIED GOALS

Overall "Safety Milestone" of 250.000 manhours LTI free on EPCIC8: F-DBN **October 2022**



ROSETTI MARINO SAFETY INITIATIVES

Rosetti Marino keep on join to WORLD DAY FOR HEALTH AND SAFETY AT WORK promoted by ILO (International labour organization)

April 2022







LIFE SAVING RULES IOGP (International Oil & Gas Producers)

We constantly recognize the importance of providing all workers with clear, simple and consistent safety information and appropriate preventive and protective measures.

That is why we keep promoting on our sites the International Oil & Gas Producers (IOGP) Life Saving Rules, a set of guidelines to prevent fatal accidents during high-risk activities.











E-SAVING RULES



Bypassing safety controls



Confined space



Driving



Energy isolation



Hot work



Line of fire



Safe mechanical lifting



Work authorization



Working at height

Bypassing Safety Controls

Obtain authorisation before overriding or disabling safety controls



- equipment and procedures which apply to my task · I obtain authorisation before:
- disabling or overriding safety equipment
- deviating from procedures
- crossing a barrier

Confined Space

Obtain authorisation before entering a confined space



- I confirm energy sources are isolated
- . I confirm the atmosphere has been tested and is monitored
- · I check and use my breathing apparatus when required
- I confirm there is an attendant standing by
- · I confirm a rescue plan is in place
- · I obtain authorisation to enter

Driving

Follow safe driving rules



- seatbelt
- . I do not exceed the speed limit, and reduce my speed for road conditions
- . I do not use phones or operate devices while driving
- . I am fit, rested and fully alert while driving
- · I follow journey management requirements

Energy Isolation

Verify isolation and zero energy before work begins



- · I have identified all energy sources
- . I confirm that hazardous energy sources have been isolated, locked, and tagged
- I have checked there is zero energy and tested for residual. or stored energy

Hot Work

Control flammables and ignition sources



- · Lidentify and control ignition sources
- · Before starting any hot work:
- I confirm flammable material has been removed or isolated
- I obtain authorisation
- . Before starting hot work in a
- a gas test has been completed - gas will be monitored continually

Line of Fire

Keep yourself and others out of the line of fire



- . I position myself to avoid:
- moving objects
- vehicles
- pressure releases - dropped objects
- · I establish and obey barriers and exclusion zones
- . I take action to secure loose objects and report potential dropped objects

Safe Mechanical Lifting

Plan lifting operations and control the area



- . I confirm that the equipment and load have been inspected and are fit for purpose
- · I only operate equipment that I am qualified to use
- · I establish and obey barriers and exclusion zones
- · I never walk under a suspended load

Work Authorisation

Work with a valid permit when required



- · I have confirmed if a permit is required
- I am authorised to perform the work
- . I understand the permit
- . I have confirmed that hazards are controlled and it is safe to start
- I stop and reassess if conditions change

Working at Height

Protect yourself against a fall when working at height



- . I inspect my fall. protection equipment
- before use . I secure tools and work materials to prevent dropped objects
- . I tie off 100% to approved anchor points while outside a protected area



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 periodically 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.

In February 2022, we organized IF Orientation sessions during F Location Debottlenecking (F-DBN) Project, attended by our employees both of Rosetti Marino and Contractor Nort Oil Company (NOC). At the end of the orientation all the employees achieved a Noc Golden Rules certificate.

Inspired by IIF, since 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 November 2022, we organized "Safe Life Contractors Workshop" during Fenix Offshore Project, attended by 67 Employers of major contractors active at our sites, with the aim of sharing a common commitment to safety.





5.2 BUSINESS ETHICS AND INTEGRITY





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:

Rosetti Marino Group development

is always evaluated in regard to the impact that such development produces in the territories and communities affected.

The communities and socio-economic cultures

in which Rosetti Marino
Group carries out its
activities are always taken
into consideration with the
objective of contributing to
their development.







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:

- · Identify offense risk area;
- Check and oversee compliance with the Model and Code of Ethics in line with Italian Legislative Decree 231/2001; these checks are performed in agreements with the Board of Directors. The Supervisor Body reports twice a year on the matters;
- · Carry out periodical training courses for employees, in collaboration with the Human Dept.

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













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 2022, Rosetti Marino Group had **564 employees**, with a yearly average of 582 employees. **94,86% of our employees have a permanent contract** confirming our tendency of creating stable and lasting occupation. New hires represent 8% of our total employees.



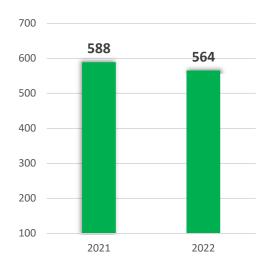
^{*} Data referred to Rosetti Marino, Fores Engineering, GM Green Methane, Tecon e RSY Rosetti Superyacht

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* 2021 - 2022



WOMEN & MEN 2021 - 2022*

YEAR 2021

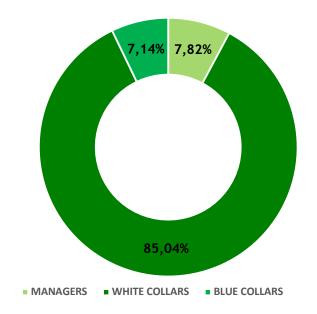
	w	М	< 30 years old	30-50 years old	> 50 years old
Total employees	150	438	34	355	199
Managers	0	46	0	18	28
White Collars	150	350	34	313	153
Blue Collars	0	42	0	24	18

YEAR 2022

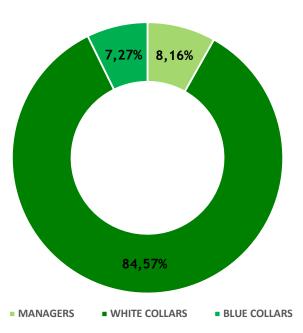
	w	M	< 30 years old	30-50 years old	> 50 years old
Total employees	139	425	27	319	218
Managers	1	45	0	16	30
White Collars	138	339	27	282	168
Blue Collars	0	41	0	21	20

MANAGERS, WHITE COLLARS AND BLUE COLLARS*





YEAR 2022



^{*} Data referred to Rosetti Marino, Fores Engineering, GM Green Methane, Tecon e RSY Rosetti Superyacht



	2021*	2022*
New employees hires	48	97
New employees hires rate	8,16%	17,19%
Employees turnover	596	582
Employees turnover rate	20,41%	37,45%
Fixed-term contracts	21	29
Permanent contracts	567	535
Temporary agency contracts	21	26

^{*} 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 2022 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.

In our Kazakhstan subsidiary company **KCOI** the hiring procedure gives the priority to the local population. **KCOI** has **96**% local workers and 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















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: 386

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:

Ensure better
traceability and
structuring of the various
steps in the Supply Chain
(first and foremost of
which is the ability to
trace purchases and/or
procurement
tenders)

Centralize information
through integration
with existing software
(Fusion Live, SAP, Giano)
and thus reduce the number
of documents exchanged
and the time employed
by each user

Reduce process costs and SAP licensing fees

Meet client
demands by providing
accurate information on the
status of tenders and projectrelated procurement in general.
GIANO is the application used
by all group companies to
qualify suppliers
and contractors

At the beginning of the year 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.



In late 2022 and early 2023, Rosetti Marino decided to perform a transition from the GIANO application to a new tool for supplier qualification and evaluation called **SupplHi**. **SupplHi** is a **end-to-end Vendor Management platform** for vendors management of industrial goods and services (cloud-based and modular SaaS - Software as a Service) specific for the Energy industry.

Through the new tool, Rosetti Marino firmly believes it can enhance the scouting, qualification and evaluation of its suppliers by centralizing the monitoring and data collection activities in a single database.



5.5 TECHNOLOGICAL DEVELOPMENT









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 Technological Development Department (TD)**. 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 TD is made of internal capabilities, universities, applied research centres, companies' memberships, government bodies, start-up companies, customers.

TD 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, TD 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:



POWER TO GAS

Rosetti Marino is supporting
Electrochaea Gmbh, a German
start-up Company, to industrialize and
commercialize its technology employing a
patented biocatalyst to convert renewable
electricity and carbon dioxide into pipelinegrade renewable natura gas.
Joint cooperations between the two
Companies are ongoing for the
first commercial applications in
Northern Europe countries

CARBON CAPTURE

The Carbon Capture and Storage, even if it is not the final solution for the industry decarbonization, it is currently the most effective way to comply with the European GHG reduction targets. Ravenna site is going to play a pivotal role with its vast depleted reservoirs as well as with the plenty of facilities easily reusable for the new service. Rosetti Marino is supporting most of the initiatives in the area by providing its expertise to its Clients in plant design and construction for most of the feasibility studies, conceptual design and preliminary projects also to be submitted for European grant

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 CO₂ 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

POWER TO LIQUID

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 patented new technology to produce carbon-neutral fuels, whose manufacturing process uses CO₂ emitted from any CO₂ source such as from the biogas upgrading for the bio-methane production. Rosetti Marino is currently planning to develop its first test bench to prove the technology before moving on a pilot plant scale.

A cooperation plan with local research centres,
Universities, international stakeholders and
Partnerships have been already started
to discern the industrialization and
commercialization plan

WIND

Following Rosetti Marino offshore attitude, wind is also included within technology development strategies to play its role in design and construction of bottom fixed electrical substation platforms and baseload power hubs platforms. A recent contract acquisition from a major energy company to design and build a Baseload Power Hub prototype platform to constantly deliver a percentage (i.e. 1 MW) of the average electricity production of one wind turbine (i.e. 11.0 MW) regardless of wind and sun conditions. The objective is to compensate for the intermittent electricity generated by the wind turbines and solar panels by storing the excess of renewable energy produced during the peaks and benefiting from them in low wind/solar or no wind/solar periods. The innovative MegaWatt-scale pilot plant, fully integrated into the offshore wind farm (759 MW nominal), is a world first of a kind. It will convert excess wind

energy



5.6 MINIMIZATION OF ENVIRONMENTAL IMPACT











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	2020	2021	2022		
Electricity purchased	kWh	6.415.033	8.424.761	5.545.678		
Self-Generated Electricity (Solar)	kWh	170.226	146.029	106.289		
Self-Generated Electricity (Solar) sold	kWh	25.200	3.240	1.980		
Methane	MJ	6.888.908	8.017.759	7.493.528		
Diesel fuel for fleet cars	MJ	3.788.826	9.140.734	4.899.272		
Total energy consumption ¹	MJ	34.587.595	48.001.675	32.732.753		

^{*} Data referred to Rosetti Marino sites



¹ 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	2020	2021	2022			
Worked Manhours ¹	h	2.122.022	2.935.369	2.018.672			
Electricity purchased	kWh	6.415.033	8.424.761	5.545.678			
Self-Generated Electricity (Solar)	kWh	170.226	146.029	106.289			
Self-Generated Electricity (Solar) sold	kWh	25.200	3.240	1.980			
Energy intensity ratio – electricity ²	(MJ/h)	11,27	10,51	10,08			

^{*} Data referred to Rosetti Marino sites

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

ENERGY INTENSITY - METHANE *							
	Unit	2020	2021	2022			
Worked Manhours ¹	h	2.122.022	2.935.369	2.018.672			
Methane	MJ	6.888.908	8.017.759	7.493.528			
Energy intensity ratio – methane ²	(MJ/h)	3,25	2,73	3,71			

^{*} Data referred to Rosetti Marino sites

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

ENERGY INTENSITY - DIESEL FUEL *							
	Unit	2020	2021	2022			
Worked Manhours ¹	h	2.122.022	2.935.369	2.018.672			
Diesel fuel for fleet cars	MJ	3.788.826	9.140.734	4.899.272			
Energy intensity ratio – fuel for fleet cars ²	(MJ/h)	1,79	3,11	2,43			

^{*} Data referred to Rosetti Marino sites

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 2023, reviewing 2022 energy performances and it indicates the organization's efforts to minimize its energetic environmental impacts.



¹ Worked Manhours include Rosetti Marino Group's employees and subcontractors.

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¹ Worked Manhours include Rosetti Marino Group's employees and subcontractors.

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

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.

		2019*	2020*	2021*	2022*
Energy intensity ratio - electricity	(MJ/h)	12,77	11,27	10,51	10,08

^{*} 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.

WATER WITHDRAWAL AND EFFLUENTS FROM WORK SITES*				
	Unit	2020	2021	2022
Worked Manhours	h	2.122.022	2.935.369	2.018.672
Water Consumption	mc	20.084	29.300	25.963
Water Consumption rate	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).

EMISSIONS OF SOLVENTS FROM PAINTING PLANTS*				
	Unit	2020	2021	2022
Worked days of painting plants	day	303	347	286
Emission of Volatile Organic Compounds (VOC)	ton	13,53	5,05	8,08
Emission of Volatile Organic Compounds (VOC) per worked day	ton/day	0,045	0,015	0,028

^{*} Data referred to Rosetti Marino sites



WASTE FROM WORK SITES*				
	Unit	2020	2021	2022
Worked Manhours	h	2.122.022	2.935.369	2.018.672
Total Waste Generated	kg	1.006.471	1.412.675	1.596.412
Waste Generated per hour	kg/worked manhours	0,47	0,48	0,79
Hazardous Waste Generated	%	13,19%	6,79%	10,9%
Waste Segregation Efficiency	%	86%	81%	87%
Waste Sent to Recycling	%	75%	85%	79%

^{*} 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











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*	2020	2021	2022
Average training hours per employee	11	14	17
Average training hours per male	6	11	17
Average training hours per female	6	9	14
Average training hours per employee category (workmen)	9	14	12
Average training hours per employee category (office workers)	9	15	18
Average training hours per employee category (managers)	15	8	7

^{*} 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*	2020	2021	2022
Training hours – foreign languages	139	1.147	16
Training hours – ICT	1.143	1.914	991,50
Training hours - management	256	0	1.745
Training hours - HSSEQ	173	1.280	4.104,5
Training hours - technical	4.814	2.917	1.880

^{*} 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

OUR CHARITY EASTER

Marino, Fores Engineering and Rosetti Superyachts employees have once again enthusiastically joined an initiative of the IOR (Istituto Oncologico Romagnolo), concretely showing their support.

In the run-up to Easter, the Group's two companies became "IOR points", giving their availability for the ordering and distribution of Solidarity Eggs for their employees who generously joined the initiative "The sweetest Easter, because one egg is not worth the other!"

Easter thus also became a celebration of research in the fight against cancer.

115
CHARITY EASTER EGGS



MOTHERS AND RESEARCH DAY

Once again, Rosetti Marino, Fores Engineering and Rosetti Superyachts employees demonstrated their generosity in joining the IOR (Istituto Oncologico Romagnolo) "Mother's Day and Research" initiative.

58
CHARITY AZALEAS



CHRISTMAS CHARITY INITIATIVE

Since 2004, the Rosetti Marino Group has been renewing its support for the IOR in the fight against cancer through numerous initiatives including the main one, "Together for Life," which involves suppliers and employees of the Group.

The Christmas 2022 collection, initially planned to support Research and the Margherita Project, dedicated to cancer patients, will instead be earmarked for an important and urgent request received from the Simple Operating Unit of Endocrinology, Ravenna Area, which involves the purchase of two state-of-the-art ultrasound machines intended for diagnostics and follow-up in patients with thyroid tumors.

Thanks to the participation of 50 suppliers and employees of the Group, € 13,250.00 was raised, supplemented by the additional share of € 1,440.00 obtained thanks to the initiatives "Panettone della Bontà" and "Lottery - At Christmas you win to help" to which many colleagues of the Group companies participated.





SUSTAINABILITY INITIATIVES

ROSETTI MARINO PARTICIPATES IN EMD 2022 INITIATIVE: "RAVENNA SEASIDE EVENTS"

As part of the "Seaside Events" held in Ravenna on May 9, Rosetti Marino participated in the conference at Palazzo Rasponi dalle Teste with the theme "Blue Growth: Ravenna in Europe".

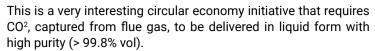
On this occasion, our company presented its project involving the production of methanol from renewable energy sources as a fuel for future ship propulsion.

The conference was attended not only by the mayor of Ravenna, the councillor for ecological transition and the person responsible for the implementation of European policies for the Municipality of Ravenna, but also by a number of international representatives of the shipping industry and the Ravenna Port Authority, as well as ship motorists.

The event was presented in preparation for the international event organized by the European Commission, European Maritime Day, which will be held on May 19 and 20, also in Ravenna.

GREEN METHANE SELECTED BY ENI R&D AS "TECHNOLOGY PROVIDER"

As part of the "Gas Valorization" pathway pursued by Eni R&D, we are pleased to report that Green Methane has been selected for a project aimed at the construction and operation of an industrial CO² capture plant to be installed in the south of the European Union.





M'ILLUMINO DI MENO" INITIATIVE

In March 2022, "M'illumino di Meno", the celebration of **Energy Saving and Sustainable Lifestyles**, conceived and promoted nationwide by the RAI Radio 2 radio program "Caterpillar" with "Rai per il Sociale" returned.

The purpose of the event is to foster a growing culture of sustainability through the involvement of citizens in the optimization of personal and collective resources.

This edition was aimed at enhancing the role of plants and sustainable mobility in reducing air pollution. This invitation, therefore, in addition to the usual symbolic turning off of lights, was for people to cycle, green and generally improve their lifestyles by wasting fewer resources, decreasing the environmental impact of their homes through energy efficiency and switching to renewable energy sources. On the one hand, sustainable mobility by bicycle has an immediate effect on reducing pollution from fossil fuels; on the other hand, plants are the most effective "air cleaners" we have at our disposal.

We reminded, as usual, all colleagues to pay special attention to the energy consumption of their station and office by taking a few simple steps:

TURN OFF "UNNECESSARY" LIGHTS
TURN OFF ONE'S WORKSTATION DURING THE LUNCH BREAK
OPTIMIZE THE USE OF MEETING ROOMS AND VIDEO
CONFERENCING





KCOI COMMUNITY ENGAGEMENT AND CHARITY INITIATIVES FOR 2022

Top-level commitment reflected in ethical governance practices, strategies for addressing community concerns, and policies that uphold ethical and sustainable supply chain decisions - is one of the areas the company could focus its efforts to strengthen its community relationships and build a positive profile.

KCOI received many requests for charitable or sponsorship support from individuals and local NGOs.

Each request undergoes thorough consideration to determine to which extent the assistance will be provided. Due to high volume of incoming requests, KCOI offered partial coverage, such as covering the cost of flight tickets for a sick person to access necessary medical treatment or assisting with the rental fees for accommodation for a group of people attending events in other cities.

CHARITY INITIATIVES

Winter clothing, water heaters and food baskets for children of low-income families.

MEDICAL ASSISTANCE

Flight tickets, medical equipment (walking stimulators, medical bicycle, orthopaedic shoes etc.) and cover of medical treatment.

EDUCATION

In collaboration with local schools and foundations KCOI actively supports "Road to School" campaign. As part of this initiative, KCOI donated 60 backpacks filled with essential stationery, ensuring students are well-prepared for the start of academic year. Equipment of robotics class and fitness bracelets for the champions of Aidarov School.

SOCIAL DEVELOPMENT

Subscription for Saiyn veterans to Egemen Kazakhstan, Books sponsorship for free distribution in Tupkaragan district. KCOI sponsored entertainment programs designed for children with special educational needs. These programs encourage learning and development while fostering a sense of joy and community.

NEW YEAR PRESENTS

Making the holiday season brighter for children with disabilities, KCOI donated 240 New Year presents.

In response to certain requests, company employees actively join efforts. This year, it was repair works at Ailnalaiyn kindergarten in Tupkaragan region, which serves 1,000 children. These events not only provide essential assistance to children in need but also foster unity among people striving for a common goal. This, in turn, enhances cooperation and strengthens the corporate spirit within the company.

Our efforts in 2022 have touched the lives of many, but our commitment to our community is ongoing. We believe in creating a sustainable future for all and will continue to work towards making a positive impact on the lives of those who need it most.

FORES INITIATIVES ALMA MATER AND FORES

One year ago, Fores Engineering has launched a new research project with the University of Engineering of Bologna: creation of a collaborative platform to promote the development of innovative technologies for the supply chain of facilities processing green hydrogen as an energy carrier named 2H2FORLAB.

The idea behind 2H2FORLAB is to create, on a small scale, a circular economy production chain that integrates the production of photovoltaic energy, hydrogen, methane, and thermal energy. This integration allows for optimization studies of various processes and components used in different systems.

2H2FORLAB is an experimental system used to characterize the performance of devices such as electrolyzers, compressors, catalytic carbon dioxide methanation reactors, energy storage systems, and/or other components integrated into the plant for the production, manipulation, conversion, measurement, and utilization of hydrogen produced from renewable sources.

In **2022**, installation works began at the Fores Engineering areas for the laboratory cabin and the control room cabin, funded in part through funds allocated by the Emilia Romagna region for the development of hydrogen-related technologies.



FORES FOR SAFETY AND ENVIRONMENT

A "Safety and Environment Pact" was signed on 5th of July at Eni's Ravenna headquarters between Eni and companies operating at onshore sites in the North Central District and in the "Key Manhattan" Jack-Up.

The Pact aims to achieve specific goals regarding safety and environmental protection, such as further improving workers' skills and implementing, including at construction sites, new measures for soil and air protection, as well as increasingly careful management of waste production and management.

The "Safety and Environment Pact" is further proof of Fores' commitment to promoting a culture of safety and environmental protection, as well as an incentive to constantly improve its standards.



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.











FORES OPEN ITS DOOR TO THE STUDENTS

Fores hosted about **20** students from the **Master's Degree in mechanical engineering** at the University of Bologna.

After a brief induction meeting on Safety regulations, our team showed the students the hydrogen production pilot plant that Fores developed in collaboration with the University of Bologna.

Fores is glad to have had this opportunity, in line with one of the pillars of its corporate culture:

"Bet on young talents, because we believe they can make an important contribution to the company's growth."





ROSETTI PIVOT LIMITED (RPL) SUSTAINABILITY 2022















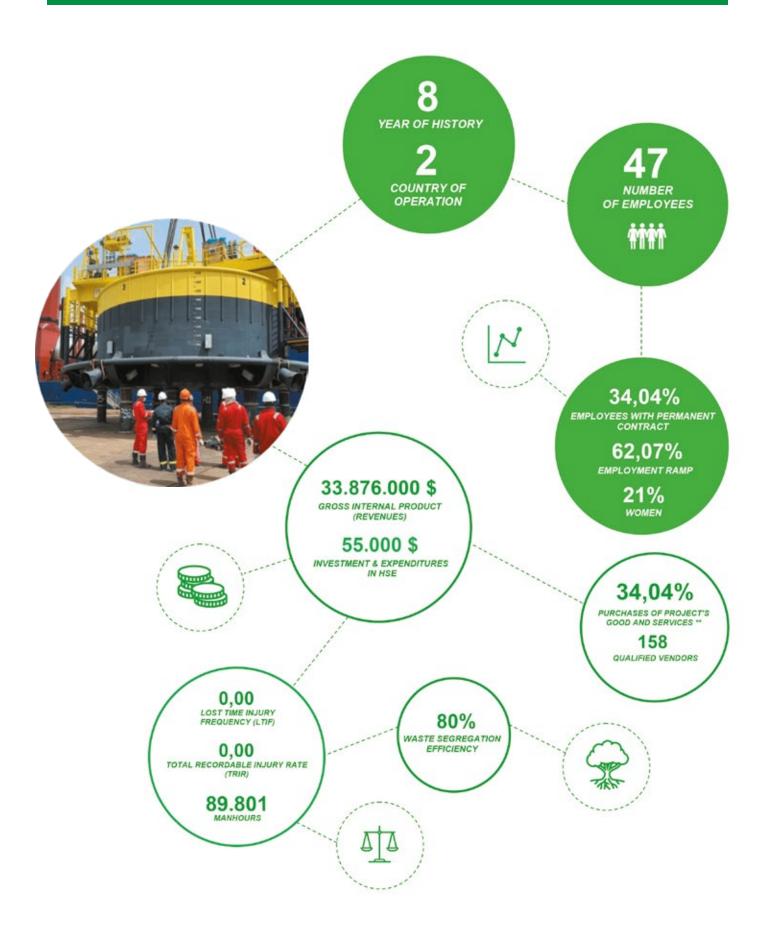
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Operational Excellence





RPL 2022 HIGHLIGHTS



1. INTRODUCTION

With over 8 years of experience, Rosetti Pivot Limited (RPL) has consistently showcased exceptional proficiency in delivering top-tier EPC services. With a robust presence in Nigeria, an expert team, and an unwavering commitment to uncompromising quality and safety, we are actively shaping a legacy of excellence that resonates both locally and on the global stage. Our mission remains unshaken-to deliver our services, surpassing client expectations while upholding environmental sustainability. Our vision revolves around the establishment of a world-class organization firmly rooted in our core values.

1.1 COMMITMENT TO SUSTAINABILITY/SUSTAINABILITY STRATEGY AND GOALS

Rosetti Pivot Limited's sustainability Short-term goals focus on:

RESOURCE EFFICIENCY
WASTE REDUCTION
COMMUNITY ENGAGEMENT

Long-term objectives prioritize a sustainable future, balancing environmental stewardship, economic viability, and social responsibility.

This report underscores our **commitment** to **sustainability**, emphasizing **transparency**, **accountability**, and **adherence to global standards** and guidelines in our business practices.

1.2 KEY HIGHLIGHTS

FINANCIAL PERFORMANCE

In 2022, Rosetti Pivot Limited marked a year of significant accomplishments, upholding our core values of excellence, sustainability, and growth. Demonstrating our financial sustainability, we reported a **Gross Internal Product (Revenues)** of \$33,876,000, reflecting our enduring financial strength.

HEALTH, SAFETY AND ENVIRONMENTAL (HSE) INITIATIVES

We invested \$55,000 in HSE initiatives in 2022, underscoring our steadfast commitment to both employee safety and environmental responsibility. Our accomplishment of a 0.00 Lost Time Injury Frequency (LTIF) and Total Recordable Injury Rate (TRIR) underscores our unwavering dedication to the well-being of our employees.

RESOURCE EFFICIENCY

Our commitment to resource efficiency is evident in our waste segregation efficiency, which reached 80% in 2022. This achievement highlights our responsible resource management approach.

WORKFORCE DEVELOPMENT

We experienced a notable **62.07% increase** in our **employment ramp** in 2022, demonstrating our dedication to human capital development. Additionally, with **women accounting for 21%** of our dedicated team, we remain steadfast in promoting diversity and inclusion.

PERCENTAGE OF FEMALE EMPLOYEES	2020	2021	2022
	15%	21%	21%
Total		72,3%	

EMPLOYMENT STABILITY

Ensuring workforce stability is paramount to us. In 2022, **34.04**% of our staff enjoyed permanent employment contracts, reaffirming our commitment to offering secure employment opportunities.

RESPONSIBLE PROCUREMENT

Collaboration remained at the heart of our operations, with **158 qualified vendors** strengthening our supply chain. A substantial **36.31**% of project value was dedicated to the **purchase** of **project goods** and **services**.

For Rosetti Pivot Limited, 2022 was a year of **remarkable achievements**, reflecting our commitment to **excellence**, sustainability, and responsible business practices.

This Sustainability Report is a testament to our commitment to transparency and accountability as we strive to impact our stakeholders and the environment positively.



2. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

ROSETTI PIVOT LIMITED CONTRIBUTION TO EMMANUEL FAMILY MISSION IGBEDOR VILLAGE

As a testament to our commitment to corporate social responsibility (CSR) and our unwavering dedication to fostering positive change within society, we extended our support to a vital humanitarian endeavor in **Igbedor** village, located in Onitsha, Anambra state, Nigeria.

Under the compassionate leadership of the Emmanuel Family Missionary Sisters, this humanitarian mission was strategically designed to address the pressing challenges faced by the residents, a predominantly farming and fishing community, grappling with the absence of critical necessities.

In collaboration with Rosetti Pivot Limited, the Emmanuel Family Missionary Sisters embarked on an ambitious project the construction of a Nursery/Primary School within the village. The primary objective was to provide quality education to approximately 400 children, paving the way for a brighter and more prosperous future.

Our contribution to this transformative project encompassed a comprehensive strategy:

- · Construction of 35 fully furnished classrooms;
- Installation of a photovoltaic system to ensure sustainable energy;
- · Enhancements to the local water supply infrastructure;
- · Implementation of a daily meal distribution program;
- Provision of vital medical support to children in need.

Our active involvement in this noble cause underscores our profound commitment to corporate social responsibility.

It reflects our sincere desire to create a lasting and positive impact in the lives of those facing adversity, aligning seamlessly with our core ethos of making a meaningful difference in the communities we serve.

At Rosetti Pivot Limited, we remain steadfast in our dedication to CSR initiatives that uplift and empower communities, epitomizing our commitment to a brighter and more prosperous future for all.

ADDITIONAL INFORMATION: PROJECTS

In 2022, our journey reached a significant milestone, marked by the successful commencement of several notable projects.

These projects stand as a testament to our unwavering dedication to excellence and include:

- · NAOC Brass Buoy SPM 2 Replacement Project;
- · Supply of Spare Pants NAOC SPM1 & 2;
- BH OB-OB Site Survey;
- MPN BOP SPM3 Restoration & 36-inch Pipeline Repair Project;
- · BH/NAOC Brass Site Survey.

In line with our unwavering commitment to continuous improvement and global engagement, Rosetti Pivot Limited assumed a pivotal role in the RINA Geotechnical Survey for the ENI Congo LNG Development Project. This remarkable undertaking not only showcased our adaptability but also demonstrated our capacity to excel on an international stage, reaffirming our position as a global industry leader.











APPENDIX 2 REPORT BOUNDARIES

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

SUSTAINABILITY ISSUES	BOUNDARIES		
SUSTAINADILITY ISSUES	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)	





Report finalised on January 2023 by Rosetti Marino SpA Head Office: Via Trieste, 230 – 48122 Ravenna – Italy

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

All the pictures included in this report belong to the photographic archive of Rosetti Marino



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