

Somec S.p.A.

Health & Safety Policy

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1. Purpose of the Policy

The purpose of this policy is to provide guidance to SOMECE S.p.A. ("SOMECE") and its controlled and affiliate companies (all together "SOMECE Group"), directors, officers, employees, agents, consultants, intermediaries, controlled joint ventures, and other third-party representatives, to ensure compliance with applicable Health & Safety Laws and regulation.

Protecting people's health, safety and welfare are core values of the SOMECE Group in conducting and developing its activities.

We are committed to working with and encouraging our business partners to uphold the principles in this Policy and to adopt similar policies within their businesses.

The long-term goal is to aim annulment, as for as reasonably possible, the number of accidents at work and their impact on the work environment, leveraging technological investments, new policies active for the human factor and on the training and information of workers.

2. Scope

This policy applies as a minimum set of rules to all SOMECE Group companies.

Locally each company must adopt more stringent rules and procedures, as needed and in accordance with local laws and regulations.

While conducting its management and coordination activities, SOMECE respects management autonomy of each affiliate within its Group, while managing and controlling the overall business, as per legitimate interests of majority and minority shareholders, considering confidentiality requirements and local applicable laws.

3. Our approach towards health & safety

We base our business activities on the respect of the values set out in our Ethics Code, in the belief that business conduct cannot disregard ethics and the continuous improvement in occupational health and safety and welfare related aspects. We are committed to maintaining the highest possible ethical standards and to complying with all applicable laws in all countries in which we do business.

SOMECE safeguards and promotes the value of its human resources, considered fundamental for the pursuit of corporate targets, committing itself to avoid discrimination of any kind and ensuring equal opportunities of professional growth, offering working conditions that are respectful of individual dignity and safe and healthy working environments.

We firmly believe to have the responsibility to operate in compliance with the rules of the countries where we have a presence, distinguishing ourselves as an enterprise capable of exporting the values that permeate our actions, by promoting them in the communities where we operate.

SOMECE adopts a preventive approach by actively involving all stakeholders and a scrupulous assessment of health and safety risks. To this end, SOMECE Group companies must identify Health & Safety risks by departments and work activities as well as the related prevention and protection measures adopted.

We respect and protect the fundamental health and safety values laid down by the laws and regulations of each country where we operate.

4. General principles

As a general rule, SOMEK Group aims to provide and maintain a healthy, safe working environment and to minimize the risks to employees, contractors, visitors and others who may be affected by the activities of the company, while fulfilling consumer and customer expectations of high quality, safe products.

SOMEK Group set up specific bodies to ensure the correct and adequate performance of activities aimed at eliminating or minimizing risks, to guarantee the correct flow of information between employer and worker on workplace risks.

The commitment to providing a healthy and safe working environment supports the following health and safety principles.

4.1 Health and safety regulations and best practices

SOMEK Group companies must ensure the full compliance with applicable national and local laws, regulations, and codes of best practice regarding occupational health and safety.

SOMEK Group companies are required to establish and revise occupational health and safety programs in accordance with the local legislation and other international benchmarks for health and safety applicable to our business.

Somek S.p.A. deal with health and safety measures in accordance with the Italian Legislative Decree 81/2008 and ISO 45001 standards. All the group companies must conduct health and safety risk assessment in accordance with local applicable regulations and the manufacturing affiliate companies are encouraged to apply ISO 45001 standard.

Somek Group health and safety policy is also inspired by "Safety and health in shipbuilding and ship repair" and "safety and health in construction" issued by ILO – International Labor Organisation.

4.2 Risk assessment

Each company of the SOMEK Group is committed to making an analysis on the risks relating to Health and Safety, as well as to prepare procedures for the management and mitigation of risks associated with accidents in the workplace, in our factories and at the shipyard and building sites.

All the group companies must conduct health and safety risk assessment in accordance with local applicable regulations.

The risk assessment is carried out by the health and safety responsible of each company with the support of dedicated internal functions: in accordance with the regulations in force, inspections and consultations are carried out by employees and / or their Safety Representatives, in order to promptly identify the risks, carry out the necessary assessments and propose any mitigation measures to prevent future accidents.

The same procedure applies in the case of accidents at work, depending on the severity of the event. The set of these procedures is contained, for companies based in Italy, in the Risk Assessment Document, required by law, while it is covered by appropriate risk assessment procedures conducted by foreign companies.

4.3 Process safety

SOMEK's global process safety approach provides the framework for the safe planning, construction and operation of the plants as well as the protection of people and the environment. We have developed a plan for every plant that considers the key aspects of safety and health protection – from concept to startup – and stipulates specific protection measures.

To maintain the highest level of safety at plants, across their entire life cycle, SOMEK Group reviews the implementation of the protection plan in all facilities periodically, in regard to risk potential, on-time performance of the required safety inspections and any resulting safety-related measures.

SOMEK Group companies update its plants' safety concepts in line with changing technologies as necessary and continue to improve process safety by investigating every single incident in detail, analyzing its root causes and using the findings to derive suitable preventive measures.

Our companies in the seascape and landscape business must ensure that our personnel and contractors working in our shipyard and building sites receive appropriate and sufficient induction by the safety responsible of the shipyard or the building supervisor. SOMEK companies provide all the necessary cooperation to the other companies operating on building sites and the shipyard in terms of health and safety of workers.

SOMEK develops specific systems, practices and procedures to prevent accidents and, if they occur, to manage them responsibly and carefully investigate the causes with the aim of introducing measures to prevent them recurring.

In compliance with legal obligations, the competent doctors have to be appointed as part of the company health and safety management practices and procedures. These should collaborate in the risk assessment and guarantee the confidentiality of information that may emerge from periodic visits with employees, in full compliance with the privacy protection regulations.

The medical visits conducted by the competent doctor are structured on the basis of a specific health protocol calibrated on the various tasks, a fundamental aspect for eliminating risks.

Health and safety training is a fundamental element in this sense. In addition, all the appropriate personal safety devices (PSD) are provided (e.g., gloves, protective goggles, safety shoes, ear protectors and specific PSD for the construction site, such as harnesses for work at height) and signs are posted that signal the dangers and remind the behaviors to be kept in use working with certain machinery that could easily cause injury.

The Company takes care of appointing those responsible for monitoring risks relating to safety and hygiene in the workplace.

In the case of procurement contracts and work contracts, the Company undertakes to put in place protection and prevention measures in order to protect workers from the risks associated with the various activities, including the risks of interference.

4.4 Emergency response

SOMEK Group companies arrange rigorously for incidents and crisis. In the event of an incident, local emergency response plans and crisis management mechanisms will be triggered, depending on the scope of the incident.

SOMEK believes that qualified professionals, advanced technical equipment and science-based, effective emergency response plans are key to optimizing our emergency preparedness and improving our emergency response capabilities.

SOMEK Group is committed to putting in place fire risk prevention measures, using the equipment necessary to protect the health and safety of workers. Training courses, evacuation tests and checks on the effectiveness and efficiency of fire-fighting devices are provided.

The Company undertakes to adopt measures aimed at protecting the safety and health of workers and mitigating the risks of exposure to explosive atmospheres, or mixtures in the air of flammable substances in the state of gas, vapors, mists and / or dust at atmospheric conditions.

4.5 Occupational Health and Safety

The safety of our employees, contractors, neighbors and the public are a SOMEK top priority. For this reason, SOMEK sets goals for occupational safety and regularly monitors progress toward our goals with a set of comprehensive preventive measures.

Every single action of the Group is carried out with the health and safety of all workers in mind, whether they are employed by the Group or by subcontractors. The wellbeing of the individual lies at the center of each Company dynamic, in the awareness that safety is the right of all and the duty of everyone and it cannot be done without dialogue and collaboration.

Our worldwide standards for occupational health are specified by internal communication on health promotion measures in our factories and in our building sites. In fact, the Group is also

committed to ensuring compliance with current legislation on health and safety at work in any case in which workers operate within mobile construction sites.

SOME


EC measure performance in health protection, using indices, aims at monitoring recognized occupational diseases, medical emergency preparedness, first aid, preventive medicine and health promotion.

To prevent work-related injuries, SOME

EC promotes:

- risk-conscious behavior and safe working practices for every individual through incident analysis and regular exchange of experiential knowledge;
- identification of health and safety risks in the workplace and commitment to control and mitigate such risks to achieve continual improvement in our health and safety performance;
- employees responsibility for their own safety and actions by providing personnel with training on health and safety issues and by making employees aware of their rights and responsibilities under applicable policies and procedures;
- check, at each modification of the programs production and / or organizational methods, that the new working methods are carried out safely;
- a reliable reporting on health and safety events such as accidents, near misses cases, remediation actions, etc. to measure performances and reduce risks;
- a sharing health and safety knowledge and good practice across the Group.

March 25, 2021



SOME

EC Group
Chairman