



# Code of Ethics

ERG Group

**We ARE #SDGs**  
**CONTRIBUTORS**

**ERG**  
EVOLVING ENERGIES

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# FOREWORD

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The Code of Ethics has formed the foundation of our corporate governance since 2004. All of ERG Group's rules stem from the Code of Ethics, they are concretely applied to our internal or external stakeholders and translate our principles and values into specific practical rules.

Ever since its first version, this document has followed the strategic evolution of the ERG Group and has been updated accordingly.

In October 2023, with the sale of the thermoelectric business and subsequent exit from traditional sources, the ERG Group completed the transformation of its business and became a pure renewable operator. All this was made possible by being guided by the values and principles set forth in our Code of Ethics.

Today, in a time of great and rapid change, it became necessary to update the Code of Ethics in order to more effectively support the Group's evolving strategy and development process, as well as the local areas and communities affected by our business activities. This new version of the Code of Ethics not only reflects our deep commitment towards an energy transition that will leave no one behind, but also confirms our sustainable commitment and strengthens our governance system aimed at evolving its inclusive culture. Our goal is to prevent, identify and combat any form of violence and discrimination, and to ensure a positive and fair work environment in which relations between colleagues are based on loyalty, fairness, mutual respect and trust.

The new Code of Ethics also includes the main changes introduced from 2018 to date that have an impact at governance and strategic level, including: the introduction of an ESG strategy strictly integrated in the Group's Business Plan aimed at achieving both decarbonisation and social goals; the development of Diversity & Inclusion regulations for a more inclusive approach, specifically, the D&I policy and subsequent anti-harassment policy in compliance with diversity; and, not least, the management of a whistleblowing system that allows us to strengthen our model of governance by aligning it with the most important international best practices.

## OUR MESSAGE



The Code of Ethics has always been a fundamental document for guiding our operations and has now reached its sixth edition, marking the twentieth anniversary of its first publication. This version, which is highly innovative compared to the previous ones, reflects the crucial completion of the transformation of ERG's business model into a leading player in the renewables sector. In a historical context where sustainability issues – first and foremost the fight against climate change – are becoming increasingly important, the ERG Group stands out as a forerunner and leader in the transition towards sustainable development, where the goal is to create value for all without leaving anyone behind. This is why we thought it necessary to review the Code of Ethics and confirm our commitment towards a fair transition. We have provided information in a clear, comprehensive and transparent manner, introducing new tools, such as the whistleblowing system, and turning our attention to the needs of future generations.

**Edoardo Garrone**  
President



The Code of Ethics is updated after an in-depth process of reflection and dialogue on the identity of our company, its mission and on the principles that we defend with determination. These fundamental pillars include the commitment to ethical and corporate responsibility, environmental protection, the promotion of equality and equity, honesty, integrity, respect for human rights, as well as the promotion of equal opportunities in every aspect of our operations. This responsibility is shared and put into practice every day by all of ERG's people, the ambassadors of the Group's values, of which the Code of Ethics is the guardian and guide.

**Alessandro Garrone**  
Executive Vice President



The historic challenge represented by climate change, which has become increasingly more complex due to the energy crisis and ongoing wars, presents us with a crucial task. In this scenario, ERG strengthens its commitment to generating sustainable value over time, focusing on growth in renewables and maintaining a strong awareness of social issues. The company strives to achieve "fair transition": an energy transition aimed at generating value and benefits for everyone, without neglecting anyone. This commitment has guided the full integration of ESG principles at the heart of our industrial strategy, demonstrating the determination to pursue the objectives of the United Nations 2030 Agenda. We truly believe that clean energy production can create value for all parties – governments, institutions, local communities – and build a more socially, economically and environmentally sustainable society.

**Paolo Merli**  
Chief Executive Officer



Today, sustainability is key for doing business. For us at ERG sustainability is a tangible and well-defined commitment to be measured and implemented in the activities we perform on a daily basis, to the point that we have incorporated ESG principles into our business model. We are aware of the role that companies can play in building a society that is more attentive to practically disseminating rights and opportunities. This is why we make all efforts and engage our stakeholders to enhance the uniqueness of individuals and the value of diversity, as well as the principles of equality and fairness that underpin our actions and our idea of just transition.

**Emanuela Delucchi**  
Chief ESG, IR & Communication Officer

MOTIVATE

1. RECIPIENTS AND SPHERE OF APPLICATION

2. OUR VALUES

3. OUR PRINCIPLES

Peace 

ENERG

EVOLVING ENERGIES



RESPECT

# 1. RECIPIENTS AND SPHERE OF APPLICATION

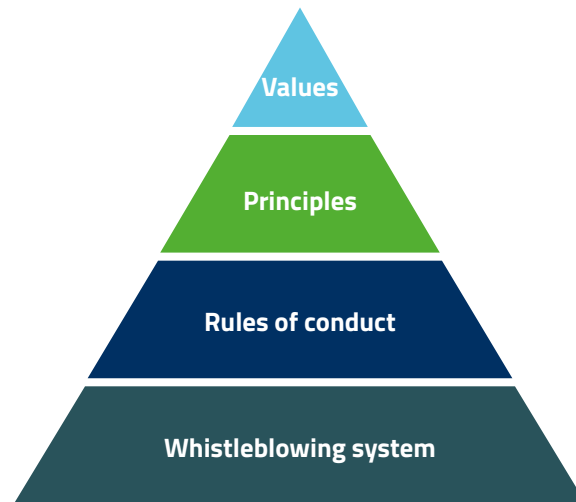
The Code of Ethics (the “**Code**”), approved by the Board of Directors of ERG S.p.A. (the “**Company**” or “**ERG**”) and by the administrative bodies of the companies controlled by ERG (the “**Subsidiaries**” and, together with ERG, the “**Group**” or the “**ERG Group**”) is one of the most important governance documents of the ERG Group and, as such, applies to:

## RECIPIENTS

**members of the administration and control bodies** of ERG and the Subsidiaries, regardless of the country in which their registered offices are located or where they carry out their business activities;

**employees and associates** of the ERG Group (hereinafter, also referred to collectively as “**Group People**”);

**any party that for any reason has a legal relationship** with the Group (hereinafter, depending on the legal relationship, also “**Suppliers**” - or parties from whom the ERG Group requests the provision of goods and services, including of a professional nature, or the performance of work - “**Customers**” - or parties to whom the Group sells the electricity produced and related products - and “**Business Partners**” - or parties with whom the Group carries out business activities or develops its business).



# 2. OUR VALUES

Our values are the moral foundations that inspire the decisions and behaviour of the ERG Group and have always been part of its DNA (the “**Values**”). Generations of Group People can be proudly recognised in them. They are a pillar for our community and identify over time our way of “doing business”, taking into account the expectations of our stakeholders.



## HERITAGE

we know and enhance our business history to build the future



## SUSTAINABILITY

we contribute with our growth to creating a better world for all stakeholders



## PASSION

we generate positivity and pass on the passion for what we do



## CHALLENGE

we face the challenges of a fast and ever-changing market with courage

## 3. OUR PRINCIPLES

The Code of Ethics is based on respect for the following principles, which stem from our history and represent who we are and what we believe in (the “Principles”).



### INTEGRITY AND HONESTY

willingness to comply with applicable legislative and regulatory provisions in the countries in which the Group operates, to respect the rights of each person involved for this purpose and to be faithful to its word, the promises made and the agreements concluded, constantly acting in good faith in every activity it carries out.



### RESPECTABILITY

willingness to initiate and maintain relations only with parties providing adequate guarantees of integrity and respectability, on an individual and social level.



### COMPLIANCE AND PROTECTION

willingness to guarantee the physical and moral integrity of people by complying with the highest national and international health and safety standards, and to act in compliance with their dignity and human rights.



### EQUALITY AND FAIRNESS

willingness to maintain a constant balance between the specific interests of each individual and the general interests of the Group, ensuring equal opportunities without any direct or indirect discrimination based on gender, age, ethnicity, culture, ability, religion and nationality, experience, way of thinking, sexual orientation and gender identity, political opinions and any other subjective characteristic and fostering full and free self-expression, participation in the life and achievement of the results of the ERG Group, and full personal and professional inclusion.



### TRANSPARENCY AND CONFIDENTIALITY

willingness to disseminate complete, transparent, understandable and accurate information, so as to enable all stakeholders make informed decisions regarding the relationships to be held with the ERG Group, and to avoid the disclosure of confidential information outside the workplace.

Through the Code, the ERG Group adopts and enhances the principles and goals set out in the following international documents:

- Universal Declaration of Human Rights;
- Global Goals of the UN's 2030 Agenda;
- International Labour Organisation (ILO) Convention;
- Declaration on Fundamental Principles and Rights at Work;
- UN Women's Empowerment Principles;
- UN Global Compact;
- United Nations Global Compact;
- 2003 United Nations Convention against Corruption (known as the Merida Convention);
- The OECD Convention on Combating Bribery of Foreign Public Officials in International Business transactions.

**SUSTAINABLE  
DEVELOPMENT  
GOALS**



## **4. RULES OF CONDUCT**

**4.1. Our People**

**4.2. Suppliers, Customers and Business Partners**

**4.3. Shareholders and the Financial Community**

**4.4. Authorities and Institutions**

**4.5. The Community**

**4.6. The Next Generation**

**4.7. The Media**



## 4. RULES OF CONDUCT

Our Values and Principles are concretely expressed in our daily activities through simple rules of conduct with which all Recipients must comply.



### 4.1. OUR PEOPLE

Group People are a key factor in the existence, development and success of our company.

We pay particular attention to protecting the rights and developing the abilities and skills of all our employees and associates so that they can express their full potential and professional expertise and, as a result, contribute to achieving the Group's objectives in accordance with our commitment to social and environmental responsibility.

Therefore, we strive to:

- promote diversity and equal employment opportunities, evaluating people based on criteria of merit, skills and professional expertise, and stimulating a process of continuous improvement, aware that skills and their growth are a fundamental asset of the ERG Group;
- guarantee a fair, non-discriminatory and inclusive work environment in which the relations between colleagues are characterised by loyalty, fairness, cooperation, mutual respect and trust;
- guarantee a safe workplace in compliance with the highest national and international health and safety standards, promoting and encouraging a culture of accident prevention, health protection and awareness of occupational risks;
- counter any form of intimidation, hostility, bullying, isolation, undue interference, conditioning or harassment;
- take action in the event of conduct that does not comply with the principles set out above.

### CONSEQUENTLY:

- We comply with the four key labour standards, as defined by the ILO Declaration on Fundamental Principles and Rights at Work:
  - freedom of association and collective bargaining;
  - elimination of all forms of forced or compulsory labour;
  - abolition of child labour;
  - rejection of all forms of discrimination;
- we guarantee the training and development of our people;
- we organise internal sharing of information such as question times and group meetings;
- we develop corporate welfare projects.

The main reference documents:

- **public documents:**
  - *public documents;*
  - *Human Rights Policy;*
  - *Diversity & Inclusion Policy;*
  - *Policy on the Prevention of Violence, Harassment and Bullying in the Workplace;*
  - *ESG Plan;*
  - *Sustainability Policy;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree no. 231/01.*





## 4.2. SUPPLIERS, CUSTOMERS AND BUSINESS PARTNERS

We consider suppliers, customers and business partners to be a primary source of competitive success for the Group. Therefore, the relationships we build with them are based on our values and principles, particularly those of integrity, respect, protection and respectability, and we ask them, in turn, to observe these values and principles when maintaining legal relationships with the Group.

For this reason, we ask our suppliers, customers and business partners to:

- managing business activities correctly and ethically;
- comply with all legislative and regulatory provisions which may apply, with particular reference to the protection of health and safety, the environment and workers' rights;
- not arbitrarily discriminate or seek to exploit positions of strength;
- always abide by the commitments made in order to develop and maintain favourable and long-lasting relationships.

### CONSEQUENTLY:

- we conduct careful processes for the qualification, selection and monitoring of suppliers, customers and business partners based on the principles of integrity, respect, protection and respectability, assessing legal, technical-organisational, economic-financial and ESG aspects;
- we apply, as part of the tender procedures, a number of rewarding factors, "K of sustainability", linked to the ESG performance of Suppliers

The main reference documents:

- **public documents:**
  - *ERG Group Supplier Code of Conduct;*
  - *Anti-corruption Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01 [for the Italian Group companies that have adopted it];*
  - *Sustainability Policy;*
  - *ESG Plan;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
- **internal documents:**
  - *Management of Qualified Supplier List Procedure;*
  - *Contractor HSE Management Procedure;*
  - *Goods and Services Purchases Procedure;*
  - *Purchase and Consultancy Management Guidelines*





### 4.3. SHAREHOLDERS AND THE FINANCIAL COMMUNITY

We pursue our sustainable success through the creation of value for shareholders, in the medium to long term, taking into account the expectations of other stakeholders and contributing positively to the socio-economic development of the areas and local communities affected by the production assets of the ERG Group and by business development projects, in order to ensure future generations are still able to meet their own needs.

Therefore, we strive to:

- constantly introduce rules of conduct in the corporate system that adhere to the most advanced principles of corporate governance;
- maintain a constant dialogue with the market, in compliance with legislative and regulatory provisions on the dissemination of regulated information, with particular attention to relevant and inside information;
- ensure that corporate communications and documentation in general (financial and otherwise) stand out for being understandable, complete and timely, in order to avoid possible information asymmetry and ensure that shareholders or potential investors receive the same information simultaneously, allowing them to make sound investment choices.

#### CONSEQUENTLY:

- We regularly organise roadshows and, sub-quarterly, webcasts to illustrate to analysts and investors the economic and financial results achieved by the Group, as well as the strategic developments and roadshows;
- we promptly inform shareholders, potential shareholders and the financial community of any action or decision that may have significant effects on their investment;
- we ensure full accessibility, to all group regulatory information, through the ERG website;
- we take part actively in industry meetings or other events that may allow the sharing of information with shareholders and investors.

Through the Code, the ERG Group adopts and enhances the principles and goals set out in the following international documents:

- **public documents:**
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
  - *Procedure for Handling and Processing Relevant and Inside information and for the Public Dissemination of Statements and Information;*
  - *Code of Conduct for Internal Dealing;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01 [for the Italian Group companies that have adopted it].*
- **internal documents:**
  - *External Communication & CSR Initiatives Guidelines;*
  - *Crisis Communication Management Guidelines.*





## 4.4 .AUTHORITIES AND INSTITUTIONS

We build relations with the authorities and institutions based on the principles of fairness and transparency, and we promote dialogue and mutual cooperation.

Therefore, we strive to:

- establish relations with the authorities and institutions exclusively through the company organisational units that are responsible for them or have been entrusted to do so;
- engage in conduct based on the integrity, completeness, clarity and accuracy of the information exchanged, so as not to lead to partial, distorted or misleading interpretations;
- not to solicit or obtain confidential information that may compromise the integrity or the reputation of the authorities or institutions;
- not to engage in conduct aimed at influencing their independence of judgment or inducing them to gain any advantage for themselves or for others.

### CONSEQUENTLY:

- We do not pay direct or indirect contributions, in any form, to political parties, movements, committees, political organisations, or trade unions, nor to their representatives or candidates;
- we do not offer - directly or indirectly - money or gifts or benefits of any kind to public officials aimed at influencing their independence of judgment or inducing them to ensure any advantage.

The main reference documents:

- **public documents:**
  - *Anti-Corruption Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01;*
  - *Delegations and Powers of Attorney;*
  - *Sustainability Policy;*
  - *NFS;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
- **internal documents:**
  - *Organisation Manual;*
  - *Management of Inspections Procedure;*
  - *Due Diligence on Significant Third Parties Procedure.*

16 PEACE, JUSTICE  
AND STRONG  
INSTITUTIONS



17 PARTNERSHIPS  
FOR THE GOALS





## 4.5. THE COMMUNITY

Relations with local communities are of particular relevance as they seek to foster corporate social responsibility and the creation of shared value deeply rooted in our values and principles.

Therefore, we strive to:

- constantly dialogue with the local communities in which the Group operates, with a view to guaranteeing common growth by listening to their requests, expectations and needs, and identifying public and private stakeholders;
- invest resources for the enhancement and social development of the local area;
- raise awareness among local communities, through training and knowledge sharing, on environmental and social sustainability issues, the fight against climate change, respect for the environment and biodiversity, and inclusion;
- promote the ERG Group's transformation process as an example of evolution towards a world capable of making environmental and social sustainability the way of doing business.

### CONSEQUENTLY:

- we offer financial and organisational support to social and cultural activities in the areas served;
- we donate part of our revenues to support the areas in which we operate;
- we organise meetings to promote active dialogue with local communities;
- we work together with our business partners with the objective of creating value for the communities in the context of social projects.

The main reference documents:

- **public documents:**
  - *ESG Plan;*
  - *Sustainability Policy;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
  - *Anti-Corruption Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree no. 231/01.*
- **internal documents:**
  - *Social, Promotional or Public Relations Expenses Guidelines.*



## 4.6. THE NEXT GENERATION

We are aware of the role that companies can play in cultural evolution and in adopting more responsible behaviour. We believe in a fair and inclusive energy transition, which enhances the value of each individual and helps build a society that cares about and respects each person's unique qualities.

Therefore, we strive to

- offer training courses, experiences and information material on renewable energy, climate change, just transition, sustainability and in particular the United Nations 2030 Agenda;
- support the new generations and whoever has an impact on their growth and development path, as professionals and citizens, in adopting sustainable behaviour both from an environmental and social perspective;
- help discover the professions within the ERG Group, highlighting the need to continue to work on skills development and the opportunity to link our personal goal to that of the company we work for;
- promote the discovery of our talents and passions as a way of overcoming individual and collective prejudices and stereotypes, which prevent choosing professional paths in line with our individual characteristics;
- support those involved in the development of young people in disseminating an approach to professional careers that facilitates full and free self-expression, overcoming prejudices and stereotypes and promoting full social inclusion.

### CONSEQUENTLY:

- through the ERG Academy platform we offer training, experiences and provide just transition tools;
- we particularly focus on young people and those who are involved in their growth paths, promoting intergenerational alliances as a way to overcome environmental and social sustainability challenges.

The main reference documents

- **public documents:**
  - *Diversity & Inclusion Policy;*
  - *Policy for the Prevention of Violence, Harassment and Bullying;*
  - *ESG Plan;*
  - *The Corporate Website;*
  - *ERG Academy training platform.*





## 4.7. THE MEDIA

In order to provide a proper and uniform representation of the ERG Group as well as timely, external communication of our activities and initiatives, including those in the social and environmental sphere, relations with the media are exclusively held - also to ensure that all communications released are consistent - by the organisational unit appointed to do so, together with the support of the organisational units involved at the time. This coordination, accompanied by the sharing of information, is considered a key activity by the Group for correctly conveying the strategies and activities of ERG to protect and grow its reputational capital.

Our main tools and communication channels are:

- the corporate website;
- social media:
- press releases;
- presentations and participation in events / conferences.

Therefore, we strive to:

- manage relations with the media so that truthful, timely, accurate and transparent information can be disclosed outside the company;
- ensure that corporate communications and documentation in general (financial and otherwise) stand out for being understandable, complete and timely;
- not to engage in conduct aimed at influencing the independence of judgement of the media.

### CONSEQUENTLY:

- we use social media with care and a sense of responsibility, and we are fully aware that incorrect and uncoordinated sharing of information and content concerning the ERG Group can be harmful to our reputational capital and to our stakeholders;
- we only address the media through the corporate organisational units that are responsible for representing the ERG Group or have been appointed to do so.

The main reference documents:

- **public documents:**
  - *Procedure for Handling and Processing Relevant and Inside information and for the Public Dissemination of Statements and Information;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
  - *Sustainability Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01;*
  - *Anti-Corruption Policy.*
- **internal documents:**
  - *Procedure for Managing Social Media and Digital Communication Channels;*
  - *External Communication & CSR Initiatives Guidelines;*



## **5. OTHER RULES OF CONDUCT**

**5.1. Use and Protection of Corporate Assets**

**5.2 Conflicts of Interest**

**5.3. Management of Gifts and Gratuities**

**5.4. Use and Dissemination of Information**

**5.5. Protection of Health and Safety**

**5.6. Protection of the Environment and Biodiversity**

**5.7. Competition**



## 5. OTHER RULES OF CONDUCT



### 5.1. USE AND PROTECTION OF CORPORATE ASSETS

The Group People are responsible for the use and safe keeping of tangible assets, including IT equipment, and intangible assets provided by the ERG Group for the performance of their activities and are required to act diligently to protect them, implementing responsible behaviour consistent with applicable procedures.

In particular, they must:

- use company resources, IT and otherwise, exclusively for purposes connected and instrumental to the performance of work (except where authorised for both personal and business use);
- operate with utmost rigour and in an appropriate manner, also so to avoid harming persons or to reduce the risk of theft, damage or other external threats to the resources assigned or present in the ERG Group;
- avoid, as far as possible, the waste, tampering or use of corporate resources that may compromise their state of efficiency or accelerate their normal deterioration;
- protect the confidential information acquired during work, and relevant documentation;
- avoid - except where expressly authorised - the use or transfer of corporate assets by third parties.

ERG Group's reputation is one of the most valuable corporate assets and consists of the consideration that stakeholders have of our history, our values, the behaviour implemented and the results obtained.

We are therefore committed to protecting this precious asset all together, always acting in compliance with our principles and values.

The main reference documents:

- **public documents:**
  - *Anti-Corruption Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01 [for the Italian Group companies that have adopted it].*
- **internal documents:**
  - *IT Tools Management Procedure;*
  - *Company Vehicle Assignment and Management Procedure.*





## 5.2. CONFLICTS OF INTEREST

We are all called upon to carry out our activities impartially and for the benefit of the ERG Group.

To this end, in particular:

- we must not engage in conduct and activities, even outside the duties we carry out for ERG, that may be in conflict of interest with those of the Group;
- we are required to refrain from personally benefiting, directly or through family members and third persons, from business opportunities we become aware of while carrying out our duties.

The main reference documents:

- **public documents:**

- *Procedure for Related Party Transactions;*
- *Anti-Corruption Policy;*
- *Organisation and Management Model pursuant to Italian Legislative Decree 231/01 [for the Italian Group companies that have adopted it].*
- *Sustainability Policy;*
- *ERG Group Supplier Code of Conduct;*

- **internal documents:**

- *Due Diligence on Significant Third Parties Procedure;*
- *Purchase and Consultancy Management Guidelines;*
- *Segregation of Duties Guidelines.*





### 5.3. MANAGEMENT OF GIFTS AND GRATUITIES

By inspiring our conduct on the unwavering defence of the principle of integrity, we have set strict criteria and defined the methods for giving and receiving gifts and gratuities and we undertake to pursue with utmost rigour any corrupt conduct that may be implemented by any Recipient towards both private subjects and those vested with public functions.

To this end, in particular:

- it is prohibited to donate or promise money, goods or other benefits, through a third party or otherwise, to public or private subjects in order to influence their independent judgement or to induce them to ensure any advantage for oneself, for others or for subsidiaries;
- it is prohibited to press for, demand and/or receive money or other undue benefits, or accept the promise, through a third party or otherwise, to perform or omit an act in violation of the obligations inherent in one's role or the loyalty obligations relating thereto;
- "facilitation payments", or unofficial low-value payments, made for the purpose of speeding up, facilitating or ensuring the performance of a routine activity, or in any case envisaged within the scope of the duties of public or private subjects with whom the Company deals, are not permitted;
- gifts and/or donations are regulated by ERG Group guidelines and, when allowed, will always be of low value or their purpose will be to promote benevolent or cultural initiatives or the image of the Company.

The main reference documents:

- **public documents:**
  - *Anti-Corruption Policy;*
  - *Organisation and Management Model pursuant to Italian Legislative Decree 231/01;*
  - *Sustainability Policy;*
- **internal documents:**
  - *Social, Promotional or Public Relations Expenses Guidelines*





## 5.4. USE AND DISSEMINATION OF INFORMATION

We consider the following to be key requirements for creating and maintaining a relationship of transparency and trust with our stakeholders:

- protecting the confidentiality of the information and personal data of all stakeholders with whom the ERG Group comes into contact as a result of its business;
- disseminating correct, complete and truthful information on all corporate events and keeping such information duly confidential when necessary.

In particular, when processing information, we must:

- keep scrupulously and with utmost confidentiality all the information obtained during the course of our work, also to protect the know-how acquired by the ERG Group;
- process personal data exclusively for the purposes envisaged and in compliance with the security measures adopted by the ERG Group;
- avoid improper or instrumental use of confidential, relevant and inside information and usage for our own benefit and/or our family members, acquaintances and third parties in general;
- classify information and organise it so that authorised subjects may access it easily and gain an overall picture.

The main reference documents:

- **public documents:**
  - *Procedure for Handling and Processing Relevant and Inside information and for the Public Dissemination of Statements and Information;*
  - *Policy for the Management of Dialogue with Shareholders and Investors in general;*
- **internal documents:**
  - *Information Classification Procedure;*
  - *Corporate Information Security Regulation;*
  - *Information Security Policy.*





## 5.5. PROTECTION OF HEALTH AND SECURITY

We are committed to ensuring that all companies of the ERG Group operate with the highest respect for the health and safety of Group People and third parties.

We therefore undertake, together with our suppliers, customers and business partners, to:

- place our priority on the safety and health of people;
- develop the culture of safety, through training, information, dialogue and responsible and continuous commitment;
- promote and implement initiatives aimed at minimising risks and removing the causes that may jeopardise the safety and health of all people in the area where our businesses are located;
- carry out continuous monitoring to identify potential risks and address them promptly.

The main reference documents:

- **public documents:**
  - *ISO 9001, 45001 Certification;*
  - *HSE Policy;*
  - *Sustainability Policy;*
  - *HSE Specifications;*
  - *DUVRI (Single Document on the Assessment of Risk from Interference).*
- **internal documents:**
  - *Occupational Health and Safety Management System Manual;*
  - *Contractor HSE Management Procedure;*
  - *HSEQ Rules of Conduct Guideline;*
  - *HSEQ Risk Management Guideline;*
  - *HSEQ Work Permit Guideline;*
  - *HSEQ Emergency Guideline;*
  - *HSE Anomalous Event Management Procedure.*





## 5.6. FE GUARDING THE ENVIRONMENT AND BIODIVERSITY

Inspired by our values, we believe that the full compatibility of our activities with the local area, natural resources and the surrounding environment is an essential condition for both the acceptability of our facilities and the achievement of our growth objectives.

We carefully consider these factors right from the preparation of operating and investment budgets, and we encourage the adoption of technologies aimed at safeguarding the environment and promoting energy efficiency.

As a socially responsible business, which also counts on the active contribution of all Recipients, we strive to:

- continually improve our environmental performance by monitoring and reducing energy use, minimising waste production, responsibly and carefully using natural resources, and protecting local ecosystems and biodiversity;
- assess the environmental impacts before undertaking new activities or introducing changes and innovations to processes and products;
- plan the performance of business activities with a view to preserving and protecting biodiversity, according to the “mitigation hierarchy” principle, aimed at avoiding or, where necessary, minimising or offsetting any negative impacts;
- maintain high environmental protection levels, through the adoption of environmental management systems certified according to internationally recognised standards, and the respect for biodiversity, thus contributing to achieving the goals defined in the United Nations Convention on Biological Diversity;
- implement innovative solutions likely to minimise environmental impact and improve the efficiency of plants and processes also with a view to mitigating risks;
- provide continuous information, awareness-raising activities and training to consolidate the environmental protection principles at all levels of the company.
- integrate ESG and continuous improvement goals into strategic and operational business processes, pursuing a socially fair, sustainable energy transition with a Net Zero goal by 2040.

The main reference documents:

- **public documents:**
  - *ISO 14001 Certification;*
  - *HSE Policy;*
  - *Sustainability Policy;*
  - *ESG Plan.*
- **internal documents:**
  - *Waste Management Procedure;*
  - *HSEQ Emergency Guideline;*
  - *HSE Anomalous Event Management Procedure.*





## 5.7. COMPETITION

We recognise that honest and fair competition is a basic requirement for the development of business activities.

Therefore, we strive to:

- scrupulously comply with the antitrust rules and those of the market regulatory authorities, without denying, hiding or delaying any information required by the bodies responsible for their application and actively cooperating in the course of the preliminary operations;
- not to undertake any practice (creation of cartels, agreements for the division of market areas, agreements to limit production or sale, conditional agreements) that restricts competition or is capable of unlawfully disturbing the market, even if a practice is not such in its intent but can be considered so by an impartial third party;
- avoid contacts with competing operators that have sensitive business information such as prices and volumes.

The main reference documents:

- **public documents:**
  - *ERG Group Supplier Code of Conduct*



**6. IMPLEMENTATION MECHANISMS**  
**7. DISCIPLINARY SYSTEM AND CONTRACTUAL REMEDIES**  
**8. WHISTLEBLOWING**





## 6. IMPLEMENTATION MECHANISMS

We all have the right and obligation to have knowledge of the Code of Ethics, to actively contribute to its implementation (including by reporting any breaches) and to request explanations in the event of doubts as to how to apply it.

The Code of Ethics can be consulted on the ERG websites and intranet. It is also provided to:

- all the people of the ERG Group;
- suppliers, customers, business partners and other parties with which the ERG Group intends to establish a legal relationship.

Finally, knowledge of the principles of the Code of Ethics is promoted through specific communication and training programmes in order to ensure that all Recipients are correctly informed about the contents of the Code of Ethics and that the contents are in line with regulatory developments and the company's decisions.

## 7. DISCIPLINARY SYSTEM AND CONTRACTUAL REMEDIES

Compliance with the Code of Ethics is an essential part of the obligations undertaken for any reason by the Recipients towards the ERG Group.

Any breach of the Code of Ethics will lead to applying to the Recipients the sanctions established by the ERG Group within the scope of existing agreements, including, for particularly serious breaches, termination of the employment or contractual relationship.

The ERG Group has the right and duty to monitor compliance with the Code of Ethics, taking all preventive and control actions considered necessary or appropriate for this purpose.

Control over the application of the Code of Ethics is entrusted to:

- **for the Italian subsidiaries**, (i) the Supervisory Body of each Company, if present, only with regard to the relevant cases pursuant to the Organisation and Management Model pursuant to Italian Legislative Decree 231/01 and (ii) the governing body of each subsidiary for all other cases, with the support of the Group's competent second-level individual organisational units;
- **for foreign subsidiaries**, the governing body of each subsidiary for the cases in question, with the support of the Group's competent second-level individual organisational units;
- the Internal Audit organisational unit, which will report to the competent body at the respective subsidiary the results of the relevant audits conducted for the adoption of any sanctioning measures against whoever has breached the rules.

## 8. WHISTLEBLOWING

We strongly believe in the importance of fostering an open corporate culture based on fairness, transparency, honesty and integrity; therefore, we consider reporting breaches of the Code of Ethics (Whistleblowing) not only as a gesture of loyalty towards the ERG Group but as an act of duty and sign of respect for the daily commitment of all Recipients in applying our values and principles.

The Report may be made, by the Whistleblower's choice, in his/her name or anonymously, by accessing the following channels:

- Web platform: <https://erg.integrityline.com/frontpage>;
- Voicemail box: +39 01118570015 – company code 75689

In general:

- events which the whistleblower has had direct knowledge of and has acquired personally, may be the subject of a report; non possono essere
- mere "rumours" or "hearsay" or suspicions, complaints and personal grievances cannot be reported.

The ERG Group is firmly convinced of the importance of a whistleblowing system for combating crimes, offences or irregularities that an interested party could commit in the context of a contractual (or pre-contractual) relationship with the ERG Group. The ERG Group, therefore, guarantees the confidentiality of the whistleblower's identity and the content of the report, and also ensures that the whistleblower shall not be subject to any form of retaliation or discrimination, whether direct or indirect, for reasons directly or indirectly connected to a report.

The main reference documents:

- *Whistleblowing Guidelines*.

This version of the Code of Ethics is adopted by resolution of the Board of Directors of ERG and takes effect immediately.

Genoa, December 15<sup>th</sup> 2023

[www.erg.eu](http://www.erg.eu)

