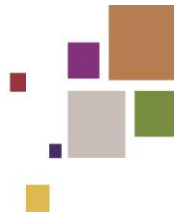


TRBA's Ethical Code and Code of Conduct

POL-GEN-GM-BA-001-REV-002

January 1, 2018



Revision History

Revision No.	Date	Author	Main changes
001	January 4, 2016	Elio Calidori	-
002	January 1, 2018	Elio Calidori	General Revision

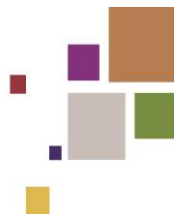
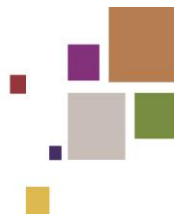


Table of Contents

Document Approvals	2
Revision History	3
1. Preamble.....	5
1.1. Who does it apply to?.....	5
1.2. Where it is?	5
2. Our Principles.....	5
3. TRBA mandate.....	6
4. Our Vision.....	7
5. Our Mission.....	7
6. Our core Values	8
7. Relationships With Investors And The Public Investor Definition.....	9
8. Relationships With Employees And Collaborators	10
9. Relationships With Clients Definition Of Client.....	12
10. Relations With Suppliers And Non-Exclusive Personnel	12
11. Relations With The Community	13
12. Internal Control System And Bodies In Charge.....	14



ETHICAL CODE AND CODE OF CONDUCT

1. Preamble

The main function of the Ethical Code and Code of Conduct is to make the fundamental values and principles which guide the activities. The main references are the RINA Services and Emirates Classification Society (TASNEEF) Ethical Codes for what applicable to TASNEEF-RINA Business Assurance, as critical location and subsidiary of RINA Services S.p.A. and as subsidiary of TASNEEF as well for the business assurance activities and to all external interlocutors.

Their aim is to orient individual conduct with the purpose of confirming the image of correctness, prestige and the good reputation which have always been assets of our Company. Their aim is also to condition the implementation policies of the Company's main processes in the spirit of continuous improvement, introducing also a management and internal control system.

1.1. Who does it apply to?

An overall system of values and principles must be shared among the employees, at all levels, so as to affirm that the activities of our Company are founded on this system.

In this system it is also assumed that each administrator, employee or collaborator of the Company is indistinctly and constantly aware of their own responsibility in observing the policies and the principles of the Codes throughout the performance of their own activities, and aware of the fact that this obligation constitutes an essential part of their contractual duties.

The Ethical Code and any subsequent changes applies to TASNEEF-RINA by formal approval of the Senior Management of TRBA. Amendements and updates can be requested from the Directors of TRBA through the majority of voting rights in the ordinary Board of Directors.

1.2. Where it is?

The Code will have to be accessible within the TASNEEF-RINA Business Assurance and to the public through the publication on the corporate intranet and on the Company and Company website.

2. Our Principles

- *Human Rights*

As foreseen by the major International Treaties, the respect of human inviolable rights is considered an essential principle. For this reason, the Company promotes and defends these rights in every circumstance and repudiates all discrimination based on gender, ethnic company, language, religion, politics and social and personal conditions. The Company applies the principles of the Universal Declaration of Human Rights, UN Convention on the Rights of the Child, International Labor Organization and the OECD Guidelines regarding Multinational Enterprises.

- *Compliance with the Rules*

The Company respects national and international law applicable in Italy and UAE and in every other country in which the Company does business. To ensure respect of this principle, the Company adopts Organization, Management and Control Models, whose purpose is the prevention of offenses in general and corporate administrative liability, as foreseen by par.6 of Legislative Decree 231/2001, as applicable to the TASNEEF-RINA Business Assurance, as critical location and share of RINA SERVICES S.P.A.

- *Financial Integrity and Anti-Fraud Fight*

The company carries out all financial operations and transactions observing the principles of integrity and transparency and, in any case, it does not carry out any fraudulent operations or transactions. Therefore, every financial operation has to be correctly authorized, verifiable, legitimate, coherent and adequate.



- *Fight against corruption*

The Company refuses corruption as an instrument to execute its business. Bribing is not allowed in any circumstance or even if just to attempt to bribe elected holders of national and international public office, public officials or public service providers, as private individuals. Nobody can promise or give money or other advantages in order to obtain undue benefits for the Company or for himself. Moreover, nobody can ask for money or other advantages in order to carry out undue services.

- *Safeguarding intellectual property*

The Company is aware of the importance of intellectual property and for this reason it respects and defends the content of every type of own intellectual property or belonging to others, such as copyrights, patents, trademarks, trade secrets or other intangible assets.

- *Competition*

The Company recognizes that fair competition is a fundamental element for the development of corporate business. Therefore, the Company respects the applicable antitrust rules and competition loyalty rules and in no case does the Company carry out acts or adopt behavior contrary to free and fair competition.

- *Correctness in the Conduct of Business and Company Activities*

In business relations and conduct of activities, the Company has undertaken to act in a clear and correct way, with conduct characterized by loyalty, sense of responsibility and good faith.

- *Relationship of Trust with Stakeholders*

The goals of the company, the proposal and realization of projects and investments must be made in order to increase the assets and the administrative, technological and cognitive values of the company, as well as the creation of value and wealth for all Stakeholders.

To ensure transparency of the operativeness of the management, TASNEEF-RINA defines, executes and sequentially updates an articulate and homogenous corporate governance system inherent to both its own organizational structure and the relationships with third parties, in compliance with national and international best practice standards, knowing that the corporate ability to give itself functional efficient and effective rules represents an essential instrument to strengthen its reputation in terms of reliability and transparency and the confidence of the Stakeholders.

- *Reciprocity and Co-operation*

The ideal moving force of the Ethical Code is concerned with the reciprocal advantage that all interested parties can receive, by conforming to reciprocal and cooperative ethical conduct.

- *Health, Safety, Environment and Corporate Social Responsibility (CSR)*

Health, Safety, Environment and CSR are important values which form the basis of the TANEFF-RINA Business Assurance (TRBA) Company entrepreneurial philosophy and these apply to the statutory activities of the Company of Companies. These important concepts are recalled in the Policies and Strategic intents by documents which identifies the philosophy through which the Company intends to pursue its entrepreneurial goals.

3. TRBA mandate

- *To Offer Services for Improvement*

The objective of the Company is to offer economic and institutional operators the best services, in the respect of independency, relevant to:

- Certification



- Advisory
- Training

In the industrial, civil, construction, healthcare, agribusiness, energy, finance, transport, services and other production sectors, in public and private areas.

- *To Promote Quality, Health, Safety, Environment and CSR by return to the Community*

We want to guide the development of the qualitative level of the market, by promoting an awareness that the adoption of measures to protect health, safety and the environment and, in general, attention to quality are attitudes which result in advantages and increase the value of those organizations which pursue them.

- *To Contribute to Raising Standards*

Our activities contribute to the well-being of society as they help to improve the quality and safety of human life and to preserve the environment for future generations. This is why we offer those bodies and institutions, responsible for defining rules and standards, our competence and know-how.

- *To Undertake to Prepare our People as Our Asset*

We undertake to give our people productive work and a prospect of stability and security.

We invest in their development and professional growth, enhancing their technical skills, their ability to solve problems and to understand clients' needs, their autonomy, in line with the company's values. Moreover, we undertake to provide a safe and friendly working environment to our staff, paying particular attention to environmental issues and health and safety related to their activities.

4. Our Vision

TRBA's vision is to 'Generate enriched value to stakeholders to aggrandize the Quality of Life'.

5. Our Mission

'Our Mission is to deliver independent assurance and process optimization by professional content'.

To implement our Mission:

We Are a Multi Services Provider

The Company is a global body, articulated and integrated, with an invaluable common patrimony made up of:

- Our technical and professional skills
- Our clients
- The prestige of our mark.

We diversify our business, enhancing above all internal synergies. We create new business models to generate return to the society and self-sustainability to the company.

We are An Autonomous and Independent Company

We are an autonomous and independent Company, which operates freely in the market either alone or through relationships, agreements or partnerships and synergies with other organizations to develop and innovate our range of services.

We Work with Leaders

Our preference is for innovative and authoritative clients, who share our objectives of protecting quality and safety and we establish partnerships with them to raise the standard of quality in the relative markets.

We are Leaders

We want to be recognized as Implementation Leaders: our main ability must be to adapt our services to meet the needs of individual clients and the community at large.



Our range of services evolves and develops with our clients and the stakeholders needs.

We operate through the creation of and compliance with professional methods and common rules, we standardize the processes and industrialize our services in order to ensure they can be reproduced and guarantee a homogeneous qualitative level at a competitive cost. We use instruments which enable us to evaluate objectives and the progress made, monitor the trend of our activities and keep costs and profitability under constant control.

Quality of Services is Our Hallmark

Our competitive differential lies in the quality of our services, characterized by:

- Adoption of international best practices
- Innovative solutions
- Applied skills
- Customer relations
- Our ability to understand customers' needs
- Integrity of our actions and Response time.

6. Our core Values

Assurance: to the stakeholders that the organization is operating with diligent governance, competence, risk control to optimize competitive approach by fulfilling all social responsibilities.

Objectivity: commitment to integrity, transparency, impartiality and accountability to the stakeholders by providing services as an independent source of objective support.

Insight: to improve controls, processes, performance and increasing competitiveness of stakeholders, enhancing safety and protection of environment to preserve succeeding generations.

Innovation: by cutting edge, futuristic optimized solutions to the stakeholders to penetrate global market with reduced cost of operations.

Responsibility: to the people providing sophisticated technical education and awareness.

In line with the core Values, TRBA emphasizes the importance of adopting and conducting the business by:

- ***Professionalism and Integrity***

We consider integrity an essential element of our professionalism, aware of the contribution that each one of us must make to the development of the qualitative level of the market.

- ***Impartiality***

Being impartial and being perceived to be impartial.

Our impartiality and independency is an added value to the services provided to clients.

The assessment, certification and inspection activities should be conducted in such a way as to ensure objectivity and impartiality, being aware of the activities carried out by other entities and / or organizations of the Company. The observance of this principle must be guaranteed even in the promotion of these services.



- **Responsibility**

At all levels of the organization, we assume responsibility for the quality of the work performed by us and by our collaborators and we are aware of the impact of our work on the end client.

- **Core People**

We recognize that the people who work for our organization have a central role to play, we respect their diversity and we foster their development and learning.

We are committed to creating the right atmosphere, open and calm so that everyone is motivated and can contribute to improving the Company's activities.

- **Awareness of Costs**

We all work with constant attention and a responsible approach to costs and wastage, in order to preserve financial resources aimed at improving the Company's competitiveness and increasing the capacity to invest in our development.

- **Integration and Teamwork**

The integration of functions, activities and business sectors is an essential condition to achieve our objectives.

We recognize the importance of teamwork; we draw with confidence on the wealth of skills of our colleagues and make ours available to all.

- **Partnership with the Client**

We establish close relations with our clients, based on trust and common objectives, aware that the success of our clients will favor ours.

We ask for and assimilate constant feedback on our work to improve the quality of our services and products.

7. Relationships With Investors And The Public Investor Definition

The Company looks at its shareholders as its investors.

- **To Seek Long-term Profitability**

Our objective is to produce results which generate adequate and stable profitability over time, thanks to which it is possible to:

- Create value in the medium and long term for our investors
- Remunerate the capital and work
- Finance company development
- Protect our autonomy and independence
- Enable us to perform our role.

We must aim for a fair profit and compare our results with those of companies which offer technical services and which operate in the same markets.

- **Focused Growth**

We want to offer our clients high value-added services and which produce value for our company and for our stakeholders. We have a selective and focused approach to development: we invest in those markets or segments in which we can generate results, in a reasonable time and with an acceptable level of risk, and which contribute to the long-term significant profitability of our company.

- **The Partners**

The companies of the Company pursue growth and development objectives, not only through qualitative and quantitative increases of their own activities, but also through various initiatives undertaken with other companies operating in the market.



These initiatives may consist of, also as joint ventures with other partners, company takeovers, exchanges or participation in companies where other partners remain, through operational or commercial agreements or alliances.

All the people involved, at various levels and with various responsibilities, in such activities, must base their own conduct and course of action on the criteria of correctness and the ethical principles which inspire the Ethical Code and Code of Conduct.

In particular, always aware that each violation of the Principles of the Ethical Code is to be reported as mentioned subsequently in the section relating to the standards of application and the control system, all people are required to:

- Verify that all partners as well as associated or allied bodies have a good reputation, are not involved in illicit activities and operate with respect for the generally recognized principles of correctness and ethics
- Exercise the utmost care so that no risks of impoverishment to the activities and to TRBA property result from the above-mentioned operations
- Operate in compliance with the law and in complete transparency, without pursuing the intention of making agreements at any cost for personal interest or image or unjustly promoting the interests of one or more of the interested parties
- Foster the ethical principle of reciprocity and cooperation among the partners in all ways possible.

8. Relationships With Employees And Collaborators

• *Definition of Employee and Collaborator*

Company employees and collaborators are all those who have a labor or collaboration relationship with the Company, pursuant to legal regulations, aimed at achieving the business objectives. As a result, Company employees and collaborators include, for instance, executives, employees with a permanent, limited or part-time labor contract, temporary workers, freelance workers and occasional workers.

• *Protection of the Individual*

The Company rejects all discrimination against employees and collaborators based on gender, ethnic origin, nationality, language, religion, political affiliation and social and personal conditions. The Company promotes a working environment where the dignity of each individual is guaranteed and relationships between co-workers are based on respect, correctness and collaboration. In addition, the Company makes every effort to avoid stress and, in general, unease at work, also through controls and communication tools.

• *Equal Opportunity*

The Company acts in compliance with equal gender opportunities.

• *Improvement of Resources*

The Company leverages on the skills, potential and commitment of each individual. In order to do so, the Company adopts clear and uniform valuation criteria and provides adequate training.

• *Protection of Health and Safety*

The Company complies with all legal, regulatory and technical standards from time to time applicable in the matter of health and safety in the workplace and adopts adequate management systems for this purpose. In any case, the fundamental principles and criteria based upon which decisions are made, of any type and level, in the matter of health and safety in the workplace in the context of the organizational, management and control model are: when possible avoid risk; assess risks which cannot be avoided; fight risks upstream; adjust the job to the individual, particularly in relation to the concept of job and the selection of work tools and work and production methods; plan prevention, aiming at a coherent plan that combines technology, work organization, working conditions, social relations and the influence of factors in the work environment; give priority to collective protection measures vis-à-vis individual protection measures and provide adequate instructions and information to employees.



- *Protection of Privacy and Business information*

The Company is committed to protecting the information relating to its staff and to the personnel of the other stakeholders, versus or towards third parties, generated or acquired within the Company and in business relations, and to avoid any improper use of this information.

Company intends to ensure that the processing of personal data within its structures respects the rights and fundamental freedoms and the dignity of the interested parties, as required by current legislation.

The handling of personal data must be done in a lawful and correct manner.

Moreover, the Company is committed to adopting suitable preventative security measures for all databases in which personal data are collected and stored in order to avoid the risk of destruction or loss of or unauthorized access to, or treatment not allowed.

Company personnel have to:

- Acquire and process only the data necessary and appropriate for the purposes directly related to their functions and responsibilities
- Acquire and process such data only in specific procedures and store the data in such a way as to prevent its unauthorized access to others.

- *Conflict of Interest*

Directors, employees and collaborators pursue the Company's objectives and general interests. They promptly inform, considering the circumstances, their senior managers or direct superiors about situations or activities in which their personal interests may conflict with those of the Company (or in the case in which next of kin hold such interests) and in any other case in which there are relevant advantages to be had. Directors, employees and collaborators comply with the decisions that the Company makes in this respect.

- *Abuse of Authority*

No abuse of authority shall ever be tolerated in any labor and collaboration relationship. As a result, senior managers are never permitted to act or behave towards subordinates in a manner sanctioned by law or by the applicable collective or individual labor contracts. The Company has also established a listening center to report on cases of abuse of authority.

- *Structure and management of the working relationship*

Working relationships in the Company are established according to methods and criteria complying with internal provisions, procedures and general rules which in particular are concerned with:

- The determination of the needs for recruiting new resources, which are defined in the annual budget and approved in detail by Board of Directors
- The procedures of company selection, with respect for equal opportunities for all people aiming to be taken on by the company, for their private lives and opinions, avoiding any form of patronage or unjustified favor.

The working relations are managed in accordance with the laws, work contracts, regulations and directives in force: no contractual, social security or insurance irregularity or illegality will be allowed or tolerated in working relationships.

Considering the personnel as an indispensable factor for the development and achievement of the company objectives, the Company is committed to enhancing the skills and potential of the personnel on the basis of clear and objective criteria, considering primarily, for career and salary development, the recognition of results achieved, expertise and the professional abilities expressed over time.

On this note, the objective of a more effective performance evaluation system, to be obtained also through a communication system which requires the Departmental Heads to identify the strong points or improve the weak points demonstrated by their collaborators, in order to favor personal and professional growth, assumes particular relevance.

- *The duties of the personnel*

The personnel, in the course of their activities, must maintain conduct which is compulsorily compliant with the laws and with all other provisions in force in the countries in which they operate, in addition to conduct in line with the company's policies.



Personnel are bound to offer the company work services in line with the expectations of the role and the tasks carried out, with the commitment to their continuous improvement; in relations with the people involved, with colleagues and with superiors they shall show correctness and a spirit of collaboration.

Personnel must respect the company's assets; their use must be functional and exclusive to the performance of the company's activities, thus avoiding improper or fraudulent use or at any rate in contrast with the company's interests.

The information systems and their relative applications must be used in compliance with the internal security systems; the use of these for purposes other than work is not allowed; with particular reference to Internet sites, already regulated by internal rules, access to sites with vulgar or undignified content is forbidden, as is the use of computers assigned to other people, without the authorization of the owner.

Confidentiality. The information acquired during the course of work activities must remain classified, used exclusively to perform one's own work and managed in such a way as to guarantee its integrity and security. The personnel has to keep all the information, documents, programmes, database, news, production methods, organisational and commercial facts that may come to his/her knowledge while carrying out the work assigned, strictly confidential and shall not be used, shown or brought to the knowledge of third or any other parties without the prior written authorisation from TRBA senior management.

All people working for the Company of companies are to refuse any preferential treatment or other benefits, gifts or forms of hospitality of an entity which go beyond a simple gesture of kindness or act of courtesy; in all situations where this limit is exceeded, or there is a doubt, the person concerned is to inform his/her immediate superior so that a proper decision can be taken.

9. Relationships With Clients Definition Of Client

The Company considers its client anyone who buys its services or simply utilizes them.

- *Client Satisfaction*

As regards relations with clients, mandatorily characterized by compliance with the laws and provisions in force, in particular those regarding the protection of competition and the market, the companies of the Company, aware that the core business is principally drawn by clients and the consequent necessity to maintain relations of trust with them, and also reciprocal esteem and consideration, intend to meet their needs by supplying qualitatively high-level services, under competitive conditions, avoiding discriminatory or incorrect behavior.

On this note, the utmost importance is given to conduct, towards clients, which is collaborative and efficient, to the adoption of a communication system which is simple, clear and complete and to respect for contractual commitments and obligations.

The principles to be followed by all personnel in relations with the clients are those of professionalism, efficiency, correctness, availability and courtesy.

In commercial relations with new or regular clients, the forging or management of relations with persons of a dubious reputation, poor reliability or those implicated in illegal activities are not permitted.

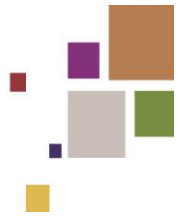
It is forbidden to offer or allocate to collaborators of clients (representatives, employees), presents, free gifts, or other benefits with the purpose of deriving undue advantages, either personal or for the company.

10. Relations With Suppliers And Non-Exclusive Personnel

- *Supplier Definition*

The Company defines a supplier as anyone who, whether an individual or legal entity, provides a product or service to the company in return for a monetary payment.

In particular, Non-Exclusive Personnel (NES) are those who carry out technical services to support the activities of the RINA SERVICES and TASNEEF-RINA Business Assurance as well, on their behalf.



- ***Relations with Suppliers***

Specific company functions are in charge of the choice of suppliers and the acquisition of goods and services (including consultants, agents, etc.), who are required to act on the basis of objective evaluations of quality, price, innovation, reliability, competition and method of service supply.

In particular, the personnel are obliged to:

- Observe the corporate procedures to manage the relationships with suppliers and external collaborators
- Adopt during the selection, only objective evaluation criteria based on declared and transparent ways with particular attention to technical and moral suitability
- Observe and require compliance with the conditions established in the contract
- Keep an open dialogue with suppliers and external collaborator in line with good commercial practice; report promptly to one's superior, and the Guarantor, any possible violations of the Ethical Code and Code of Conduct.

- ***Non-Exclusive Personnel***

The non-exclusive personnel consist principally in a considerable (through size and importance) number of people who, although not bound by an exclusive working relationship, perform activities of company interest, in the various operative sectors.

The non-exclusive personnel are obliged to respect the principles of the Ethical Code and Code of Conduct; the same obligation applies also to exclusive personnel during the selection and appointment of non-exclusive personnel.

Prior to taking on work for a client organization, the non-exclusive personnel are to inform their contact person in TRBA of any existing relationship or which has existed in the last 3 years with that organization.

If the non-exclusive personnel, involved in third party activities, offer separately and autonomously, consultancy services on the basis of the same standards or rules which are the subject of certification by TASNEEF-RINA Business Assurance, they must make it clear that their certification activities are entirely unrelated to the certification activities undertaken by the Company and that their consultancy services are not to be understood in any way as a means to make it easier to obtain the certifications.

In any case, they are to inform TASNEEF-RINA Business Assurance and abstain from carrying out third party assessment activities on its behalf, if they have provided consultancy or similar services in relation to the items subject to assessment. The information acquired during the activities carried out on behalf of the Company is to remain confidential, only used to carry out one's own activities and managed in order to ensure integrity and security.

- ***Control of Suppliers***

In order to verify the suppliers comply with the principles set out in this Code and abide by the relevant obligations, the Company may implement control measures at the supplier's production facilities and operational premises.

11. Relations With The Community

- ***The Community***

The Company must be constantly aware of its own role and influence which its activities may have on the community, in terms of components of the communities of various dimensions and characteristics.

In its various operational components, The Company is aware of the increasing needs of the community for a social context of safety, quality, environmental sustainability, and ethics.

- ***Sustainability***

Sustainability is one of the core values of the Company and represents the company's will to create a healthy and long-lasting business.

This is a value which belongs to our culture of commitment and strength.

- ***Environment***

The Environment is a primary good which the Company is committed to safeguarding; the Company is committed to protecting the environment by operating in compliance with international standards and it wants, in this sense, to create awareness also among the Code's recipients.



In addition, the Company operates by observing the dictates of environmental legislation, which is reported in its Organization, Management and Control Model.

- *Relations with governmental bodies*

Relations with governmental bodies, Italian or foreign, must be characterized by a spirit of collaboration, honesty, correctness and clarity.

Consequently, the companies of the Company show their commitment to initiating and maintaining forms of communication with these bodies at international, national and local level, in addition to representing their own interests in a thorough, coherent and honest way.

In relations with collaborators of governmental bodies (representatives, company boards, employees or consultants) no conduct aimed at obtaining favorable treatment, offering or allocating to them or their relatives or other persons affiliated through interest with them, even non-economic, benefits, money or gifts or other favors, is permitted.

Representative expenses and other gifts are permitted only within the limits of moderate value, and providing that these do not compromise the integrity and image of either party.

Elusive actions, through contributions in the form of sponsorship, consulting, awarding of a contract etc., in relation to the above-mentioned prohibition, are expressly forbidden.

- *Organizations providing Interests, Policies and Trade Unions*

Relations with organizations providing interests, policies and Trade Unions must be characterized by principles of equidistance, independence and clarity, without discrimination or inequality of treatment.

Company actions of economic support or other, with any of these organizations or their representatives, are not permitted.

This prohibition is extended to all personnel of the companies of the Company. The personnel cannot, under any circumstances, promise or give favors or economic benefits of any kind in order to favor the achievement of company interests.

Elusive actions, through contributions in the form of sponsorship, consulting, awarding of a contract etc., in relation to the above-mentioned prohibition, are expressly forbidden.

Transparent forms of relationships with the above-mentioned organizations, even with an economic aim or for the development of own activities or types of co-operation of mutual interest, are permitted, provided that they are clearly and correctly referable to the company aims of TASNEEF-RINA Business Assurance and previously authorized by the departments in charge of managing those relationships.

- *Media Organizations*

Relationships with media organizations are characterized by correctness, spirit of collaboration and respect for the right of information. These relations are the exclusive responsibility of the departments to which this is expressly delegated.

Personnel may not release to journalists or other means of communication, even if contacted, any statements or communication regarding the company to which they belong or other companies of the Company, unless previously authorized.

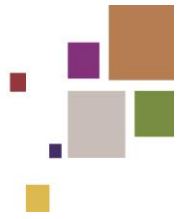
12. Internal Control System And Bodies In Charge

- *The Control Body*

The Control Body, in charge of the "Organization, Management and Control Model" for the prevention of administrative liability of legal persons, ensures the application of the Code thanks to the data and information collected by the internal audit function, gives binding opinions on its interpretation, periodically reviews it and proposes any changes to the Managers and finally proposes decisions on its violations.

- *Internal Audit*

The Internal Audit function verifies compliance with the Code, receives observations and reports the results of this activity to the Control Body.



- *Communication and information*

The Company takes reasonable steps to spread awareness of the Code among all its employees, contractors, suppliers and stakeholders, also through appropriate training initiatives.

- *Communication Channels*

The Company ensures adequate communication channels with all its stakeholders in order to receive reports of possible violations and comments on the Code.

- *Sanctions*

Respect for the principles contained in this Code is a requirement for all managers, employees and consultants of the Company and all individuals who maintain a business relationship with the Company. As a result, their violation constitutes a breach of contractual obligations, with all the consequences prescribed by law, including, where appropriate, termination of the contract and compensation for damages.

- *Information flows to the Control Body: Mandatory information*

Any conduct not in line with the Ethical Code or the Organization, Management and Control Model are to be reported by e-mail to elio.calidori@tasneef.ae. Those making the reports are protected from any form of reprisal, discrimination or penalization and in any event confidentiality will be ensured with regard to the identity of those making reports, without prejudice to the legal obligations and the protection of the rights of the company or the individuals accused wrongly or in bad faith.

* this policy is derived from POL-GEN-CEO-001 (7th November 2013 Edition) at Emirates Classification Society (TASNEEF) and RINA ETHICAL CODE (July 2015 Edition)