


	ETHICAL CODE FINCANTIERI NEXTECH S.p.A. GROUP	<u>FINCANTIERI NEXTECH S.p.A.</u> <u>Group</u> REICOM S.r.l HMS IT S.p.A CSI S.r.l SEC S.r.l
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ETHICAL CODE
FINCANTIERI NEXTECH S.p.A.
GROUP
of 30 November 2020

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All the activities of FINCANTIERI NEXTECH (in this Code, "FINCANTIERI NEXTECH" or "Group" means FINCANTIERI NEXTECH SpA and its subsidiaries) are carried out in compliance with the law, the International Conventions (eg: the OECD Convention of 1997 against corruption in business; OECD Convention implemented in Italy with Legislative Decree No. 231 of 8 June 2001 and subsequent) and in strict compliance with human rights enshrined in the UN Universal Declaration.

FINCANTIERI NEXTECH operates in a framework of fair competition with honesty, integrity, correctness and good faith, respecting the legitimate interests of shareholders, employees, customers, commercial and financial partners and of the local communities and communities in which FINCANTIERI NEXTECH is present with its activities. In particular, FINCANTIERI NEXTECH promotes Social Responsibility - understood as the integration of social and environmental concerns within its strategic vision - by providing information on what has been done in this regard in periodic reports.

All those who work in FINCANTIERI NEXTECH, without distinction or exception, are committed to observing and enforcing these principles within the scope of their functions and responsibilities. In no way can the conviction of acting in the interest or for the benefit of the Company justify the adoption of behaviors in contrast with these principles.

Due to the complexity of the situations in which FINCANTIERI NEXTECH operates, it is important to clearly reaffirm the set of values that the Group recognizes, accepts and shares and the set of responsibilities it assumes internally and externally. For this reason, the Code of Ethics ("Code") has been drawn up, the observance of which by all those who work in the company is of fundamental importance for the good functioning, reliability and reputation of the Group, factors which constitute an decisive for the success of the company.


FINCANTIERI NEXTECH employees, in addition to fulfilling the general duties of loyalty / fidelity / correctness and execution of the employment contract in good faith, must refrain from carrying out activities in competition with those of the Group, respect the company rules and abide by the precepts of this Code. Relations between employees, of any degree, must be inspired by transparency, fairness, loyalty and mutual respect.

The directors and all those who work in the company are required to know the Code, to actively contribute to its implementation and to report any shortcomings and non-compliance. FINCANTIERI NEXTECH undertakes to facilitate and promote the knowledge of the Code by the employees and their constructive contribution on its contents. Any behavior contrary to the letter and spirit of the Code will be sanctioned in accordance with the provisions of the Code itself. The principles outlined in the Code of Ethics can be supported by specific directives, regulations or internal procedures, aimed at making their application more concrete and timely. The Code is brought to the attention of all those with whom FINCANTIERI NEXTECH has business relations.

FINCANTIERI NEXTECH will monitor compliance with the Code, providing adequate information, prevention and control tools and ensuring the transparency of the operations and conduct implemented.

Verification of the implementation of the Code and its application is the responsibility of the Board of Directors and company management, who may also be promoters of proposals for integration or modification of its contents.

1) Compliance with laws, regulations and the Code of Ethics

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FINCANTIERI NEXTECH complies with the laws and regulations in force in each country or context in which it operates, in accordance with the principles, objectives and commitments established in this Code.

The directors and all those who work in the company, in compliance with the law and regulations in force, must adapt their actions and behavior to the principles, objectives and commitments set out in the Code. In particular, the members of the Board of Directors in setting the business objectives are inspired by the principles of the Code. The management is required to observe the contents of the Code in proposing and implementing the projects, actions and investments useful for increasing the asset, management and technological values of the company in the long term, the long-term well-being for employees and for the collectivity. All the actions, transactions and negotiations carried out and, in general, the behaviors put in place by employees in carrying out their work are inspired by the utmost correctness, completeness and transparency of information, legitimacy under the formal and substantive aspect and the clarity and truth in the accounting records in accordance with current regulations and internal procedures.

Compliance with the rules of the Code must be considered an essential part of the contractual obligations of all employees pursuant to and for the purposes of the law. FINCANTIERI NEXTECH, through its employees, actively and fully cooperates with the Authorities.

External collaborators (including consultants, representatives, intermediaries, agents etc.) and all those with whom FINCANTIERI NEXTECH has business relations are asked to abide by the same principles contained in the Code.

2) Business and commercial relations

All actions and activities carried out or implemented by FINCANTIERI NEXTECH must be legitimate, open to verification, respectful of established rules, procedures and regulations and based on correct and complete information. In commercial, promotional and industrial relations, the company acts according to ethical and legal rules.


FINCANTIERI NEXTECH in business relations is inspired by the principles of loyalty, correctness, transparency, efficiency and openness to the market, operates in compliance with the international conventions that regulate its functioning, counteracting any possible form of crime that can jeopardize fair competition. To this end, all those who work in the company and external collaborators, whose actions may in some way be related to FINCANTIERI NEXTECH itself, must always follow correct behavior in the affairs of interest of the company and in relations with the Public Administration. Practices of corruption, illegitimate favors, collusive behavior, solicitations, direct and / or through third parties, for personal and career advantages for oneself or for others, are prohibited.

3) Relations with customers and suppliers

FINCANTIERI NEXTECH pursues a fair and transparent relationship with customers and suppliers by offering competitive products and in compliance with the rules of fair competition. The selection of suppliers and the determination of the purchase conditions, carried out by the companies of the Group, must be based on an objective assessment of the quality, price and ability to provide and guarantee services of an adequate level.

In contracts, procurement and, in general, the supply of goods and / or services, employees are obliged to:

- *Observe the internal procedures for the selection and management of relations with suppliers;*

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- Do not preclude any supplier company in possession of the required requisites the possibility of competing to win a supply, adopting objective evaluation criteria in the selection, according to codified and transparent methods;
- Obtain the collaboration of suppliers in constantly ensuring the satisfaction of the needs of the Group's customers in terms of quality, cost and delivery times to an extent at least equal to their expectations;
- To use as much as possible, in compliance with the laws in force, products and services supplied by Group companies at competitive conditions;
- Observe the contractually provided conditions;
- Maintain a frank and open dialogue with suppliers, in line with good business practices;
- Bring the existence of significant problems with a supplier to the attention of the competent company departments, in order to be able to assess the consequences at Group level.

4) Assets owned by the company

Each employee is required to preserve and protect the assets and resources that the company has entrusted to him to carry out his duties.

No employee may misuse Company assets and resources or allow others to do so. The use of IT tools is reserved for business purposes and is governed by the rules of use established by the Company also in order to avoid possible damage or alterations to data and / or programs resident in computer systems owned by third parties, private and public.


When you leave the company for any reason, including retirement, all material owned by the same must be returned, including documents and computer media containing information that is exclusive to the company; Confidential information that has come to your knowledge cannot be disclosed or misused. The developments considered "intellectual property" carried out by an employee during the employment relationship will continue to remain the property of the company, even after he has left the company.

5) Human resources, safety and the environment

FINCANTIERI NEXTECH is committed to ensuring the professionalism of employees as well as the safety and health of employees, external collaborators, customers and communities affected by the activities themselves and to reducing the environmental impact.

The company policy is aimed at creating and maintaining the skills and competences of each employee, at the recognition of merits and respect for equal opportunities and the safeguarding of human rights enshrined in the UN Universal Declaration. The process of selection, hiring and career progression of personnel is characterized by transparency and is carried out according to company rules that guarantee objectivity and traceability. The industrial activities of FINCANTIERI NEXTECH must be managed in full compliance with current legislation on environmental protection and prevention and protection from the risk of accidents at work. Operational management must refer to advanced criteria of environmental protection and energy efficiency, pursuing the improvement of health and safety conditions in the workplace.

Research and technological innovation must be dedicated in particular to the promotion of products and processes that are increasingly compatible with the environment and characterized by increasing attention to the safety and health of operators. As part of their duties and responsibilities, employees

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participate in the process of risk prevention, environmental protection and health and safety protection towards themselves, colleagues and third parties. To this end, the Company promotes and organizes training and updating activities for all those who work in the company.

6) Accuracy and checks in accounts and registrations

The financial, accounting and management evidence of FINCANTIERI NEXTECH must be based on precise, exhaustive, verifiable information and in line with the hierarchical and organizational structure of the company.

Each entry in the accounting books and documents must reflect the nature of the transaction in question and must be based on adequate documentation so that all accounts and documents are open to objective analysis and verification. The flow of information within the Group, in particular for the purposes of preparing accounting documents and legal communications, must take place in accordance with the principles of truthfulness, correctness and transparency, respecting the autonomy of each company and the specific areas of activities. FINCANTIERI NEXTECH promotes and disseminates at all levels a culture characterized by the awareness of the existence of controls and the assumption of a mentality oriented to the exercise of control aimed at the prevention of corporate crimes. The attitude towards controls must be positive for the contribution they make to improving corporate efficiency.

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All employees, within the scope of the functions performed, are responsible for the definition and proper functioning of the control system. Anyone who becomes aware of possible omissions, falsifications, irregularities in the keeping of accounts and basic documentation is required to report them in writing to the superior or other competent company bodies.


Internal Auditing, the Supervisory and Control Bodies established and the appointed auditing companies have free access to data, documentation and information useful for the performance of their institutional activities.

7) Loyalty to the company and conflict of interest

FINCANTIERI NEXTECH maintains a relationship of trust and loyalty with each of its employees. They must loyalty and loyalty by pursuing the interests and objectives of the company. Employees must avoid any situation or activity that could lead to conflicts of interest or that could interfere with their ability to make impartial decisions, in the best interest of the company.

Between FINCANTIERI NEXTECH and its employees there is a relationship of full trust, in which it is the primary duty of the employee to use the assets of the company and their work skills for the realization of the corporate interest.

In this perspective, directors and employees must avoid all situations and all activities in which a conflict with the company's interests may arise or which may interfere with their ability to make

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decisions in the best interest in an impartial manner. of the company and in full compliance with the rules of the Code.

Any situation that may constitute or lead to a conflict of interest must be promptly communicated so that its existence and seriousness can be assessed by the superior or the corporate body in charge of it.

By way of example, the following situations lead to conflicts of interest:

- Economic and financial interests of the employee and / or his family in the activities of suppliers, customers and competitors;*
- Using your position in the company or the information acquired in your work so that it can create a conflict between your personal interests and the interests of the company;*
- Carrying out work activities of any kind with customers, suppliers, competitors;*
- Acceptance of money, favors or benefits from people or companies that have or intend to enter into business relationships with FINCANTIERI NEXTECH or the companies of the Group.*

It is not permitted to pay or offer, directly or indirectly, payments and material benefits of any entity to third parties, public officials or private individuals, to influence or compensate for an act of their office. Any employee who receives favorable treatments not directly attributable to normal courtesy relations must refuse them, immediately informing the superior.

8) Confidential information

Information that must not be disclosed, which is confidential, relating to knowledge or data belonging to the company must not be used, communicated or disclosed without the specific authorization of the persons responsible for such information, knowledge or data.


In addition to the subject of specific laws or regulations as pertaining to the military sectors or to protected technologies or in any case contractually secreted, all information learned in the performance of work activities, or in any case on the occasion of them, the dissemination and use of which may cause danger or damage to the company and / or undue gain for the employee. The information, knowledge and data acquired or processed by employees during their work or through their duties belong to the company and cannot be used, communicated or disclosed without specific authorization from the superior.

FINCANTIERI NEXTECH undertakes to protect information relating to its employees and third parties, generated or acquired internally and in business relationships, and to avoid any misuse of this information.

It is contrary to the law and therefore strictly prohibited any direct or indirect manipulation of the financial market, exploitation, use for economic purposes, direct investment or through intermediaries, which finds its source in confidential company news.

9) Relations with public officials, with national, EU and foreign public institutions and with other subjects representing collective interests.

Contacts with public officials or government bodies, the public administration and Italian, EU and foreign public institutions are limited to those who, with specific authorization, are responsible for dealing with or having contacts with such administrations, public officials, entities, organizations and / or institutions.

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Gifts and acts of courtesy and hospitality to representatives of governments, public officials and public employees may be permitted only when they are of modest value and in any case such as not to compromise the integrity or reputation of one of the parties and cannot be interpreted, by an impartial observer, as aimed at acquiring advantages improperly. In any case, this type of expenditure must be authorized at an adequate level and appropriately documented.

10) Relations with political and trade union organizations

FINCANTIERI NEXTECH regulates relations with political and trade union organizations exclusively on the basis of the laws, regulations and agreements / contracts in force, guaranteeing the highest principles of transparency and fairness.

The Company refrains from making any contribution, direct or indirect, in any form, to political parties, movements, associations, committees and political and trade union organizations, their representatives and candidates, except those due, or permitted, based on specific provisions of law. Certain initiatives may be excluded from this context which - in compliance with the laws in force and subject to authorization at the appropriate level - are strictly related to the corporate mission or social solidarity.

The activities carried out by an employee during working hours in favor of political and trade union organizations are equivalent to a form of contribution in favor of the same. Therefore, if an employee is a candidate for public office or if he holds them or if he participates in the electoral campaign of a candidate, he cannot be paid for the time dedicated to such activities, except in cases expressly provided for by law.

When expressing opinions on public matters, it must be done in a personal capacity, without ever giving the impression of speaking or acting on behalf of the Company. Only those who have legal representation or have been expressly authorized can express opinions in the name and on behalf of the company, and in any case limited to matters relating to the company and / or its corporate units.

11) Relations with the press and the media

External information must be truthful and transparent.

The Group must present itself in an accurate, coordinated and consistent manner in communicating with the press and mass media. All contacts with the press or the media must be kept by those who are specifically authorized to do so, for the protection of the Group.

Any request for news from the press or the media must be communicated to the company functions appointed for this purpose, before making any commitment to respond to the request.

12) Effects of Infringements

Violation of the Code of Ethics compromises the relationship of trust between the company and the employee.

Violation of the Code of Ethics by directors, auditors and employees may result in the application of the sanctions provided for in the corporate disciplinary system, such as the revocation of powers or functions, dismissal, referral to ordinary administrative or judicial authorities.

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Violation of the principles contained in this Code by external collaborators with whom FINCANTIERI NEXTECH has business relations may result in the termination of the contract.