

Sustainability report



2022





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Letter to Stakeholder

The year 2022 was once again a year of change: on the one hand, the pandemic was overcome and we returned to our previous habits, albeit readjusted, while on the other, the tragic conflict in Ukraine accelerated numerous processes related to energy supplies and the ecological transition.

The pandemic left our company with numerous lessons learnt. The remote working method was consolidated and combined with the possibility to work in the office, which is no longer just a workspace but also a place for meeting, exchanging and sharing with other colleagues.

RINA has kept pace with the major changes taking place in the market and worldwide. We have grown in terms of both turnover and revenues and have also improved the quality of people's work lives, always bearing in mind the importance of a work-life balance.

Our work has acquired additional value thanks to the publication of the Stakeholder Engagement Policy, which explains how we plan to involve stakeholders in our long-term development path.

RINA constantly self-analyses on green issues and openly communicates on sustainability performance to maintain a high level of authority and credibility in proposing solutions to clients and the community.

We also continue to be pioneers in the field of digitalisation, another essential stream for those doing business today. The continuous implementation of cutting-edge information systems is crucial to our growth. We are evolving in terms of technology and awareness; this has made us more resistant

to cyberattacks, allowing us to operate securely and ensuring the continuity of our business.

RINA's strategic plan is based on sustainability and ESG topics: one of our priorities was to comply with the new sustainability reporting standards, which we have voluntarily adopted in this further refined edition.

In addition to reaffirming its commitment to carbon neutrality in 2023, RINA has strengthened its commitment to climate change by committing to the Science Based Target Initiative (SBTi), which has the ambitious aim of reducing emissions further to the Paris Agreement and achieving zero net emissions by 2050. Moreover, we continue to contribute in the area of decarbonisation, bearing in mind that the energy transition process will present distinct social, ecological, and supply-related challenges. We recognise that only by pooling the skills, knowledge and technologies of the entire energy ecosystem will we be able to achieve the ambitious sustainability goals essential to ensuring a liveable planet for future generations.

Kind regards,

Ugo Salerno
Chairman and CEO, RINA

Genoa, April 2023

Approach and methodology

The Sustainability Report is a voluntary annual document illustrating RINA's strategy on ESG topics, as well as the company's activities and results in all geographic and business areas. The sustainability reporting period coincides with the company's financial year, which closes each year on 31 December. This Sustainability Report therefore covers the period from 1 January to 31 December 2022 and was published on 12 April 2023. The previous Sustainability Report, published in April 2022, covered the period from 1 January to 31 December 2021.

All RINA Sustainability Reports are available for consultation at <https://www.rina.org/it/about-us/csr>.

The compilation of RINA's Sustainability Report is entrusted to the Global ESG & Compliance function. A specific procedure is in place to organically describe the process of drafting RINA Sustainability Report, from the verification of preliminary aspects and related activities, through to the collation of initial inputs and publication of the completed report. Based on this procedure, the supporting IT applications, the corporate departments involved and the activities to be performed are identified, including:

- The reporting period for non-financial information
- The applicable reporting standards (the Report refers to GRI 2021 standards)
- The development and updating of the materiality analysis
- The collation of qualitative and quantitative data for reporting, with the participation of all corporate departments holding said data
- Data consolidation and the preparation of the draft Sustainability Report
- The approval of the draft of Sustainability Report by the Board of Directors on 12 April 2023

This Sustainability Report has not been independently reviewed.

Perimeter

The present Sustainability Report includes data relating to the parent company, RINA S.p.A., and all consolidated investee companies, to the extent necessary to ensure an understanding of the Group's activities, performance, results and impact. In certain instances, a discrepancy between the perimeter of the Sustainability Report and the perimeter of the consolidated financial statements has been justified. Said discrepancy is due to the materiality assessment being made on individual companies, or else a lack of data for certain legal entities. Where possible, the perimeter was maintained by extrapolating values from the available data.

Choice of applicable reporting standards

RINA has chosen to reference a subset of GRI 2021 standards to present the information in this report. The selection of GRI indicators was based on the relative significance of the various material topics to RINA. This report was drawn up using the reporting principles for defining content and quality outlined in section 1 of the GRI standards, namely:

- Accuracy
- Balance

- Clarity
- Comparability
- Completeness
- Sustainability Context
- Timeliness
- Verifiability

RINA acknowledges the importance of identifying the impacts of its activities and business relationships on the economy, the environment and people to evaluate its positive and negative contributions to sustainable development. To identify these effects, internal interviews were conducted with the corporate departments responsible for each material topic. Several of the findings have been reported directly under the specific topic, but since this is a process that began at the end of 2022, a detailed analysis will be conducted for future sustainability reports.

Quantitative and qualitative data collection for reporting

The presented data refers to RINA as a whole and has been accurately calculated. Due to the difficulty of obtaining comprehensive data, performance indicators do not always apply to all RINA companies. In these cases, the applied perimeters are shown next to the indicator. Occasionally, performance indicators are calculated using estimations. In these cases, the estimations are reported alongside the indicator or in the calculation notes.

Following the principle that only what is measurable can be improved, we expanded and made the database of contents used in the report more accurate in 2022, continuing the task of complete alignment with the standards and requirements of non-financial reporting in accordance with Italian Legislative Decree 254/2016. This report is the culmination of a great deal of work and collaboration between the various corporate departments, coordinated within a dedicated ESG Work Group focused on communicating the value and importance of collecting sustainability information. Following this awareness campaign, timely requests for the necessary data were made. Precisely with a view to continuous improvement, the document's structure and the information it contains are not always explicitly comparable to that of previous reports. However, in order to comply with the principle of comparability, updated 2021 data has been reported where possible, and information on the revised data has been provided.

Contact details

Please contact gcple@rina with any queries, comments or feedback regarding this Sustainability Report.



Our Stakeholder

RINA considers the forging of trusted relationships with its stakeholders to be a crucial aspect of developing and enhancing its strategy and operations.

Listening to our stakeholders is of the utmost importance if we are to fully understand their needs and expectations, identify material topics and direct our actions accordingly. We firmly believe that a collaborative approach is necessary to overcome the global challenges we face. As a result, to identify our impacts, risks and opportunities in greater detail, we sought to make a formal declaration of our guiding principles through our Stakeholder Engagement Policy, eventually, published in early 2023, intended to identify RINA’s important stakeholders, establish guiding principles for identifying their needs and expectations, and lay the groundwork for an engagement model that will be developed this year. RINA recognises and applies principles of inclusivity, materiality, responsiveness and impact when promoting these activities and defining its long-term sustainability strategy.

Our stakeholders’ expectations were determined by cross-referencing internal interviews with the materiality of the professional services sector according to the MSCI ESG rating, as detailed in the relevant chapter. Through the Stakeholder Engagement Plan, we intend to revise and update this information for 2023.

Compared to the 2021 analysis, we have replaced the Employees category with Human Capital, making it more inclusive in both physical terms by including all individuals who work for RINA but are not employees, and in intellectual terms. We aim to elevate the skills, competencies and knowledge of our people, a fundamental asset for generating shared value.

Below is the list of our Stakeholders:

Stakeholder	Expectations	Method of involvement
Human Capital	Timely payments, networking, support for improvement, skills development, work-life balance, satisfactory health and safety standards.	Our people are essential to the execution of our strategic plan for 2023-2025. We have devised an Engagement Score that enables us to determine the needs of our employees with a view to continuous improvement. We provide training and manage talent to develop our employees’ skills.
Customers	Competence, adherence to contractual standards and deadlines, support for innovation, digitalisation and sustainability, integrity, transparent conditions, reasonable fees, clear communication, privacy and security.	Our customers are the focal point of everything we do. We periodically conduct a survey to monitor customer satisfaction and gain insight into their views, opinions and concerns regarding a range of business and sustainability issues. We periodically respond to recognised ESG questionnaires and ratings.
Investors	Business strength, good ESG performance, percentage of revenues/margin from sustainability-oriented portfolio services, transparency, identification, risk management and mitigation.	Our investors are essential to our life, growth and success. We aim to be perceived as a sound and sustainable investment. We strive to maintain high levels of openness in all investor-facing documents and during regular meetings.

Stakeholder	Expectations	Method of involvement
Suppliers	Partnership building, professional recognition, timely payments, networking, support for improvement, satisfactory health and safety standards.	It is thanks to our suppliers that we can do what we do; therefore, it is essential to understand the added value they bring to us, and the value we bring to them, with a view to collaborating for the purposes of mutual growth. We engage our suppliers in a variety of initiatives centred on transparency and the exchange of ESG-related information. Moreover, a dedicated supplier portal will be implemented shortly.
Civil society in general	Contribution to the local economy, respect for the environment and human rights, sponsorship of projects, transparency.	RINA’s activities impact and are impacted by civil society. We are members of numerous technical associations, committees and work groups to keep abreast of important matters. We develop educational and tertiary programs to promote a culture of sustainable development.





Materiality

Material topics are those that represent an organisation's impacts on the economy, the environment, and people. RINA has identified material topics for the company and its stakeholders by first analysing its own organisational context, in addition to using a variety of sources to identify its impacts: industry benchmarks, national and international best practices, internal documentation (Code of Ethics, Organisation and Management Model under Italian Legislative Decree 231/2001, internal policies), external tools (in particular the GRI standards), national and international sustainability principles and regulations (e.g. Global Compact, Sustainable Development Goals (SDG), Sustainable Finance Action Plan of the European Commission and parts of art. 3 of Italian Legislative Decree 254/2016). We carried out the materiality assessment by directly involving the key corporate departments and conducting a qualitative-quantitative evaluation of the identified topics, taking into account stakeholder expectations.

We intend to increase the number of stakeholders involved in the materiality assessment over the coming year, aiming to accurately assess and prioritise impacts and respond more comprehensively and transparently to market demands.

In 2022, we initiated a review of our materiality based on the MSCI (Morgan Stanley Capital Investment) ESG Industry Materiality Map. This map highlights, for each industry (based on the GICS - Global Industry Classification Standard), the ESG topics having an impact on the outside world. It is a dynamic map that considers the evolution of the context and employs an industry-specific methodology to assign a weight to each topic.

Given the nature of RINA's operations, the Industrials sub-categories – Diversified Support Services and Research and Consulting Services – were used as references. Lastly, we reorganised the topics into categories and included Corporate Governance as a separate material topic. The latter is in fact identified as a prominent industry topic, with a 63% weight for Diversified Support Services and a 49% weight for Research and Consulting Services. This pillar evaluates the impact on investors of corporate governance and business ethics, and is divided into the following sub-categories and key governance issues: Ownership and control, Board, Pay, Accounting, Business ethics and Tax transparency.

This report analyses these topics in depth, with the exception of Board management. RINA acknowledges the materiality of the subject and has commenced an internal reorganisation of its Board, both in terms of composition and operation, aiming to evolve its role from that of merely ratifying previously made decisions and positioning the company on the market, to assisting the company in identifying its potential. In this regard, the ongoing process has resulted in the introduction of two committees with a twofold advisory and management role (ESG Committee and Cyber Security & Digital Committee), which help the Board of Directors make informed and conscientious decisions.

We bolstered the Organisation and Governance Model and the role of the Supervisory Board, which periodically reports to the Board of Directors and meets with the Board of Auditors. Additional activities are also planned, including the introduction of specific technical expertise

within the Board and compliance with gender equality guidelines according to UNI PdR 125:2022. Given the transitional nature of 2022 in this context and changes to the corporate structure, including the exit of minority shareholders and the associated share buyback, it was decided not to dedicate a separate section to said activities. The material topic will be described in detail in the next Sustainability Report, following the implementation of the aforementioned process.



E - Environmental

- Energy Efficiency
- CO₂ emissions



S - Social Aspects and Human Rights

- Human rights in the value chain: Labour management | Supply chain labour standards
- Occupational Health and Safety
- Human capital development: Human capital enhancement | Learning and skills development
- Privacy and data security
- Diversity and Inclusion
- Quality and customer satisfaction



G - Ethics and Compliance

- Business ethics: Anti-corruption | Impartiality | Sustainable economic value
- Governance: Ownership and control | Accounting | Pay | Tax transparency | Risk management



List of material topics

Materiality matrix

Table of reconciliation with L.D. 254/2016

Minimum Scopes L.D. 254/2016	Material Topics	Chapter	KPI	UN Global Compact and SDGs
Environmental				
Use of Energy Resources	Energy Efficiency	Make it sustainable - Environment	302-1 Energy consumption within the organisation 302-2 Energy consumption outside of the organisation 302-3 Energy intensity RINA KPI: Energy supply from renewable energy sources	 
Greenhouse gas emissions and other pollutant emissions	CO ₂ emissions		305- 1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity	
Environmental impact	CO ₂ emissions			
Use of water resources	N.D. - The use of water resources is not a material question insofar as said resources are only used for sanitary purposes			
Social				 
Social and personnel management aspects	Human rights in the value chain - Labour management	Make it sustainable - Social aspects and human rights	401-1 New employee hires and employee turnover 401-3 Parental leave 404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews RINA KPI: Engagement Score	 
	Human capital development			
	Quality and customer satisfaction			
Promotion of gender equality and preventing discrimination	Diversity and Inclusion		405-1 Diversity of governance bodies and employees 406-1 Incidents of discrimination and corrective actions taken RINA KPI: Diversity in leadership	 
Impact on health and safety	Occupational health and safety	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-4 Worker participation, consultation, and communication on occupational health and safety		

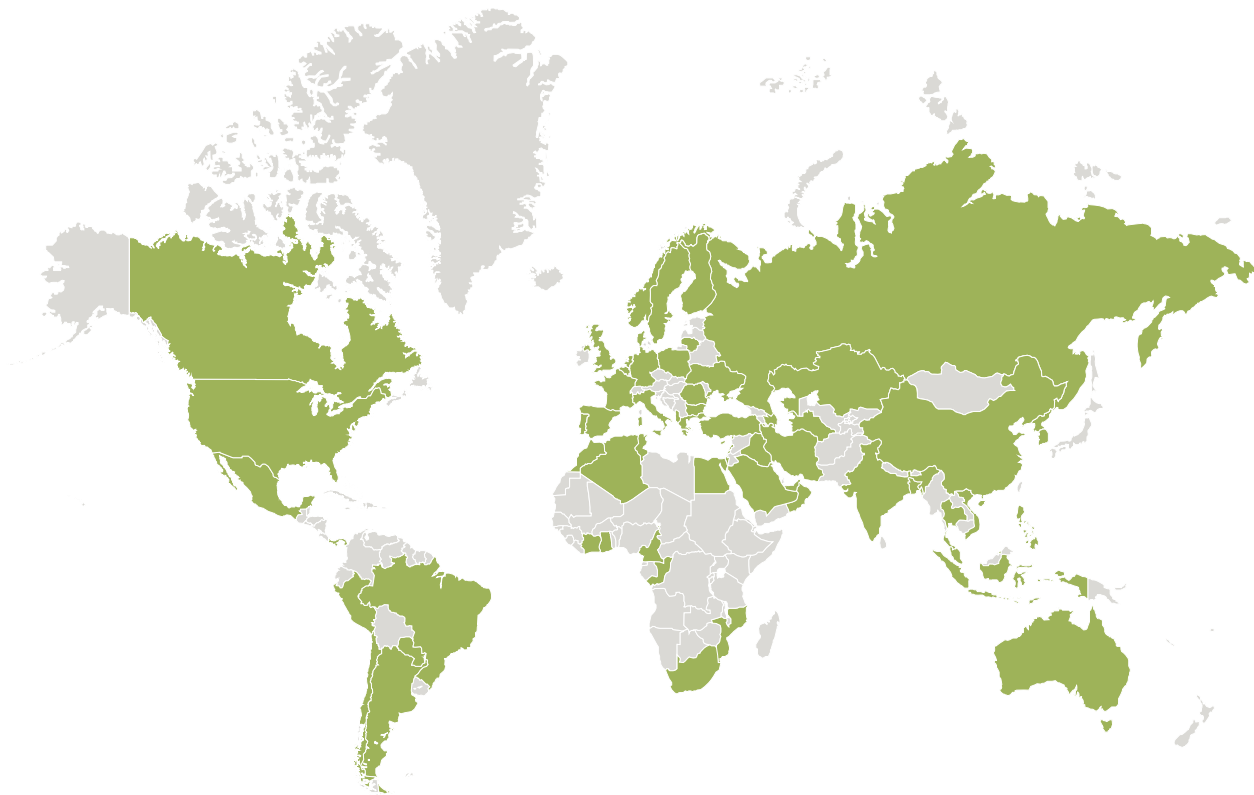
Table of reconciliation with L.D. 254/2016

Minimum Scopes L.D. 254/2016	Material Topics	Chapter	KPI	UN Global Compact and SDGs
Impact on health and safety	Occupational health and safety	Make it sustainable - Social aspects and human rights	403-5 Worker training on occupational health and safety 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries	
Respect for human rights and prevention of violations	Human rights in the value chain - Labour management		407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk 408-1 Operations and suppliers at significant risk for incidents of child labour 409- 1 Operations and suppliers at significant risk for incidents of forced or compulsory labour 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	 
	Human rights in the value chain - Supply chain labour standards			
	Privacy and data security			
Governance				
Fight against active and passive corruption	Business ethics - Anti-corruption	Make it sustainable - Ethics and Compliance	205-1 Operations assessed for risk related to corruption 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken RINA KPI: Integrity training RINA KPI: Number of suspended accreditations, number of reports or complaints on impartiality issues	
Company organisational and management model for business activities	Governance	RINA organisational, management and control model		
Company policies	Governance	Policy commitments and embedding of commitments		
Risks generated or incurred	Governance - Risk management	Risk management		



Corporate profile

Presenza di RINA nel mondo



5000
Colleagues



200
Offices



72
Countries



>90
Nationalities



73%
University education
Data available for Italy only



43
Average age

RINA is a multinational organisation specialising in certification, ship classification, product testing, on-site supervision and supplier inspection, training and engineering consulting in numerous industries.

RINA's business model covers the entire project development process, from inception to completion, aiming to ensure technical, environmental and safety-related sustainability, and sometimes also economic and financial sustainability; the integration of high-level engineering consulting services with valid information and communication technologies (ICT), always in compliance with conflict of interest management policies, ensures successful initiatives in the above fields.

In a world looking for new energy sources and undergoing digital transformation, our innovative engineering skills supported by valid research, together with our long-standing experience in quality control sets us apart from the competition. This combination ensures the sustainability of new solutions, among other things.

At RINA, we constantly strive to provide services that raise the quality standards of the market and improve societal welfare. In doing so, we create sustainable values for future generations. We believe in the value of visionary ideas and the importance of protecting life and the environment. Innovation and sustainability are therefore central to our business. Together, they enhance the reputation not only of RINA, but also of our clients who are similarly committed to sustaining the planet and positively contributing to society.

About us

RINA is a multinational firm with more than 160 years of experience in a wide variety of industries, assisting clients in building strong and successful businesses. Through a global network of 5,000 talented professionals operating from 200 offices in 70 countries, we support businesses throughout their entire life cycle, assisting them in renewing their products, technologies and services. Ship classification has been at the core of our business since day one, making us one of the foremost ship classification companies in the world. Over time, we have progressively expanded our services and spectrum of operational areas. We promote a "green" approach to the marine industry with a strong commitment to saving energy, reducing emissions and optimising fuel consumption.

We support the sustainable growth of Energy operators worldwide to meet the growing demands of the power generation market (traditional, renewable and grids), including environmental protection, and our Industry team is uniquely equipped to help clients improve their competitiveness in situations where materials, technologies and innovation play a key role, with a particular focus on manufacturing, steel and special alloys, aerospace and defence.

Our third-party certification services support businesses in all aspects of projects, operations, logistics and regulations, providing independent assurance of regulatory compliance.

We provide dedicated and customised services for mobility and infrastructure industries, aimed at optimising the value and potential of assets in compliance with standards, cost control, quality and safety control, project deadlines and, concerning field services, we support clients' asset or project management in various market segments to ensure they achieve performance targets while satisfying QHSE standards, deadlines and all regulatory requirements. Entrusting us with a project means resting assured that everything will be handled with the utmost care, and that we will take a straightforward approach to complex situations.

Everyone at RINA does what they do because they believe in a shared value that defines us all: providing solutions that enhance the welfare of society and building sustainable values for future generations. We accomplish this by utilising our expertise, knowledge and a team able to provide clear and novel solutions to complex problems, bringing even the most ambitious projects to fruition.

What we do

RINA operates via five global business units that drive growth to deliver value to stakeholders:



Energy & Mobility

Energy solutions from O&G to renewables, in consideration of sustainability and environmental impacts.



Marine

Ship classification, regulations, innovative technologies and services for transport and leisure ships.



Certification

Solutions to help products, people and processes achieve excellence.



Real Estate & Infrastructure

The path to the next generation of building and infrastructure, ensuring safety and efficiency.



Industry

Industry 4.0, innovation and research, space and defence, cybersecurity.

Corporate structure

RINA is headed by RINA S.p.A. ("the parent company"), which controls the main operating companies, RINA Services S.p.A. and RINA Consulting S.p.A. ("the direct subsidiaries"), which in turn control other companies (for complete details of the corporate structure, see the RINA consolidated financial statements). The Parent Company "directs and coordinates" the strategic, administrative, organisational, IT, legal, HR, marketing and commercial activities of its subsidiaries, while technical and operational decisions are exclusively entrusted to the subsidiaries. The latter provide two main services:

- TIC (Test, Inspection and Certification) Services, with conformity assessment services normally based on accreditations, authorisations and notifications
- Engineering consulting services

Our head office is located in Via Corsica 12, Genoa, Italy. At the time of writing, the list of RINA offices is available on our website: <https://www.rina.org/it/contacts>.

Our culture

Our values are the organisation's founding principles. They are intrinsic to our organisation and underpin everything we do. Employees, from their initial job interview to their last day on the job, should be constantly reminded that all of the company's decisions are based on its core values. Our mindset is how we work and interact with stakeholders and clients. Our culture is determined by our values and mindset. It is the company's collective personality, the strong foundations and distinctive behaviour that unite and identify us as people of RINA, and it is a self-reinforcing mechanism: every time we act in accordance with these values and mindset, we send a clear signal to our colleagues encouraging them to do the same. This culture underpins all of our actions and policies, from recruitment methods to performance monitoring, from promotion and bonus criteria to employment termination policies. This subsequently improves all aspects of our business, including recruitment and employee loyalty, job satisfaction and collaboration, performance, morale and stress reduction.

Purpose and Way

At RINA, we are always peering beyond the horizon, and everything we do ultimately affects people. We endeavour to continuously provide solutions that raise the quality standards of our markets and improve the welfare of society, thereby establishing sustainable values for generations to come. In a world looking for new energy sources and overwhelmed by digital transformation, our innovative engineering skills supported by valid research, together with our long-standing experience in quality control sets us apart. Our Purpose is RINA's reason for being, our organisation's primary and ultimate objective, whereas our Way is the strategy we employ to achieve that purpose.

Our Purpose

We bring together people, the planet and organisations to anticipate the challenges of the future and improve quality of life.

Our Way

We simplify complexities through our expertise, making what seems impossible, possible. RINA collaborates with clients on complex projects throughout the world. We achieve success through our capacity to simplify concepts without trivialising them, as well as through our ability to identify and propose solutions, establish connections and assist in overcoming obstacles to improve the quality of life for all, taking that which is complex and making it simple.

Strategic plan and ESG

Our increasing focus on sustainable goals is also reflected in our Strategic Plan 2021-2023, in which ESG topics, along with energy transition and end-to-end solutions are considered strategic imperatives, with human capital as the critical asset for their implementation. We are continually expanding our ESG services through both TIC (Testing, Inspection and Certification) and engineering consulting services in an effort to provide value-creating solutions for our clients and our own business, while also enhancing the welfare of society and establishing sustainable values for future generations. Last but not least, digitalisation and operational excellence are indispensable enablers for achieving our goals.



RINA's definition and implementation of an internal ESG strategy contribute to its recognition as a Business-to-Society company.

RINA organisational, management and control model

Legislative Decree 231 of 2001 established the administrative liability of legal persons in Italy for committing an unlawful act. Following the implementation of the decree, corporations are now liable for crimes committed by natural persons in the company's interest or to its benefit. The Organisational, Management and Control Model aims to prevent the commission of the crimes envisaged by Leg. D. 231/2001 connected with company activities and to mitigate the risk connected with the company's administrative liability. RINA's Organisational, Management and Control Model was approved in 2006 and has been periodically revised. In July 2022, the Model was updated to align the internal auditing system with the regulatory changes that had taken place (including, among others, Law no. 22 of 9 March 2022 concerning the "Provisions on crimes against cultural heritage"). The Model is based on the values and principles outlined in the Code of Ethics and is addressed to all

those who strive to achieve RINA's purpose and objectives in consideration of their different roles (management, employees, business partners, etc.).

Corporate governance

RINA is composed of the parent company RINA S.p.A., the holding that controls the main sub-holdings RINA Services S.p.A. and RINA Consulting S.p.A., and by its Italian and international subsidiaries. To ensure compliance with regulations concerning recognition, authorisation, notification and accreditation, including in relation to impartiality, the holding manages and coordinates the sub-holdings on matters of finance, administration, strategy, organisation, business management and continuity. This activity in no way restricts the sub-holding companies and their subsidiaries from making technical and operational decisions, which remain their exclusive responsibility.

The pillars of RINA's governance model are:

- Strategic direction and coordination are carried out by the holding
- Technical and operational activities are managed by the sub-holding companies
- Managerial roles in the holding and sub-holdings are separate
- Relations, information flows and audits are suitably managed

Compliance with the applicable impartiality regulations is ensured by the strict segregation of duties in the executive bodies, together with an impartiality risk assessment designed to identify and address the risk of impartiality and conflicts of interest in corporate relationships. Over the years, we have devised an organisation and governance model verified and approved by the strictest auditors, including the European Commission, the European Maritime Safety Agency, the Italian accreditation body Accredia, and many other international accreditation bodies.

Board of Directors

The Board of Directors of the holding is responsible for the overall direction, coordination, verification and control of RINA. Its members serve for three financial years and are eligible for re-election. The Board defines the corporate governance structure and oversees the overall management of the subsidiaries and RINA. Moreover, it evaluates the adequacy of the subsidiaries' organisational systems, both in terms of business development and risk control/management in accordance with the articles of association in effect, the applicable regulations and applicable law.

Board of Auditors

The holding's Board of Auditors is responsible for audit processes. Its members are elected by the General Assembly and serve for three financial years. The Board of Auditors oversees compliance with the law and articles of association, adherence to the principles of fair administration, the adequacy of the Company's organisational, administrative and accounting structure, and its effective operation. To this end, it has auditing and control powers and may ask the directors for information regarding corporate operations or specific business matters.

Supervisory Board

The Supervisory Board is responsible for monitoring compliance with the Organisation, Management and Control Model, along with its correct implementation and effectiveness. The Board oversees the application of the Code of Ethics using data and information obtained from Internal Audits or whistleblowing. It also provides binding verdicts on its interpretation, conducts periodic reviews and proposes possible changes to the management body.The holding's Board of Directors is supported by the following Committees and Departments.

Management and coordination committee

The Committee is composed of the CEO and the heads of the holding's various departments, as well as the CEOs of the sub-holdings. It develops the rules regulating the management and coordination activities performed by the holding and supports the CEO in defining the policies, strategy, organisation and budget. The Committee also guarantees the continuous exchange of information between the holding and sub-holdings.

Audit and risk committee

This Committee assists the Board of Directors and the CEO of RINA S.p.A. in identifying, assessing, managing and controlling the risks associated with RINA's operations. The Committee examines the internal audit and risk management activities, evaluates their suitability and efficacy, and may request the Internal Audit department for a detailed analysis of risks, areas or specific activities. The RINA Enterprise Risk Management Policy, revised in January 2020, outlines our commitment to establishing an Enterprise Risk Management (ERM) framework.

Corporate compliance board

The Corporate Compliance Board provides guidelines to ensure that RINA's operations comply with the impartiality requirements set out in the applicable standards, as well as requirements relating to integrity, company, personal, and intellectual property data protection, the fight against corruption, fair business

conduct, occupational and environmental health and safety, human rights and fair labour practices.

ESG Committee

This Committee assists the Board of Directors and the CEO of RINA S.p.A. in identifying, managing and monitoring RINA's ESG strategy in terms of business initiatives aimed at supporting clients and the market, and also internal initiatives and the dynamics of interaction with stakeholders. The Committee promotes a culture of sustainability within the organisation and collaborates with the Audit and Risk Committee to highlight ESG factors in enterprise risk management. The Committee also promotes RINA's role as a national and international point of reference on ESG matters.

Cybersecurity & digital committee

The Cybersecurity & Digital Committee aids the CEO and Top Management of RINA S.p.A. in defining and continually updating the company's cybersecurity and digitalisation policy and strategy. The Committee meets periodically and involves the holding's various heads of department, the CEOs and EVPs of the sub-holdings, as well as industry experts and representatives. It is responsible for monitoring regulatory, technical and technological developments in cybersecurity and digitalisation, developing the necessary company culture and awareness and promoting RINA's positioning as a benchmark par excellence in this field. In managing cyber risk, the Committee also collaborates with the RINA S.p.A. Audit and Risk Committee.

Internal Audit

The Internal Audit department evaluates the efficacy of governance, risk management and the internal auditing system. It verifies compliance with the Code of Ethics, manages reports of possible violations thereof, and reports its findings to the Supervisory Board.

RINA Prime Value Services S.p.A. Real Estate Services Impartiality Committee

This Advisory and Information Committee supports the Board of Directors of RINA Prime Value Service S.p.A. (RPVS) in the strategic and methodological management of independence, impartiality and conflicts of interest. It is composed of the CEO of RPVS, the Chief Risk Officer of RINA S.p.A. and the heads of the RPVS business divisions. The Committee collaborates with the RPVS Impartiality Management Unit, the RPVS business divisions, the RINA Services S.p.A. Safeguarding Impartiality Board and the RINA S.p.A. Corporate Compliance Board in identifying threats to impartiality arising from regulatory developments, activities and relations within the perimeter of RPVS and the RINA Group of which RPVS is a part, and to outline its management.

Policy commitments and embedding of commitments

RINA has adopted a Code of Ethics that establishes and communicates, both within RINA and to all external stakeholders, the core values and principles underpinning our business. The Code provides guidance on appropriate conduct to protect RINA's image in terms of fairness, reputation and prestige. Moreover, it ensures the adoption of a common system of values and principles by all employees and collaborators, at all levels. More information on the contents of the code of ethics is provided in the Ethics and Compliance chapter.

The Code of Ethics is the basis for the policies formulated by the CEO and applicable to the entire group, communicated via email and uploaded to the company repository for consultation by RINA employees, as well as published on the RINA website at <https://www.rina.org/en/about-us/compliance>. It includes the undertaking to respect human rights and policies relating to safety, health and the environment, anti-corruption, security, corporate social responsibility, anti-harassment in the workplace, and diversity, equity and inclusion. RINA expects all of its business partners to acknowledge the principles set out in the code of ethics. With regard specifically to human rights, gender equality and the fight against corruption, explicit provisions are set out that determine consequences in the event of non-compliance with the corresponding policies. Due diligence and possibly audits are conducted in relation to anti-corruption.

The policies are incorporated into the organisational models, procedures and work instructions, which are used to describe the tasks assigned to the various functions responsible for carrying out the company processes. The procedures are approved by the units in charge of the processes described therein, published in the company repository and communicated to all colleagues via email. Each process is supported by suitable training, which can be in the form of face-to-face courses, online courses, structured meetings between the relevant units, periodic refresher courses or as needed.

The correct application of the reported procedures and provisions is verified through an internal control system, first at line level (by segregating the performer of an activity and the approver), secondly at compliance level (verifying that the provisions of the organisational models and policies are correctly implemented and transposed in the procedures), and lastly at a third level, which checks the correct implementation of the above controls and transpositions.

Membership associations

RINA participates in the operations of the following international associations with different aims and levels of involvement, either through its governing body or specific committees:

TIC Council
International Association for the Testing, Inspection and Certification industry (regional and topic-specific Committees)

EFCA
European Federation of Engineering Consultancy Associations (Board of Directors)

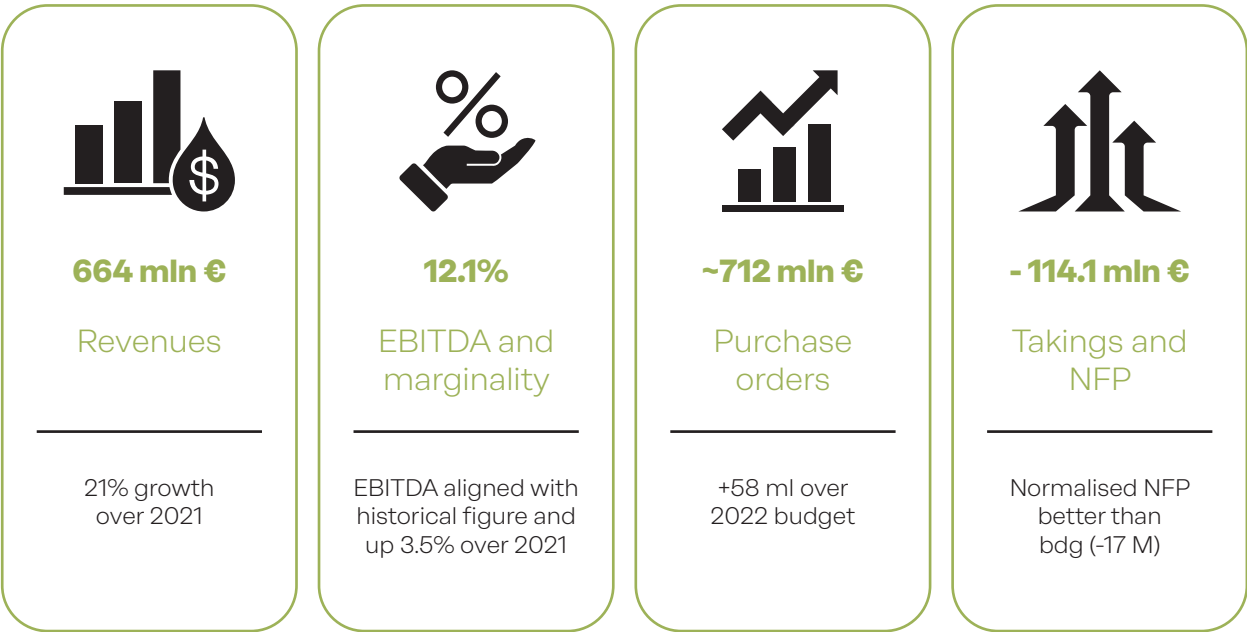
Associazione Conforma
Italian Association for the inspection, testing and calibration industry (Chairmanship of the Board of Directors)

OICE
Association representing Italian engineering, architectural and technical economic consulting organisations (Vice-chairmanship)

Sustainable Economic Value

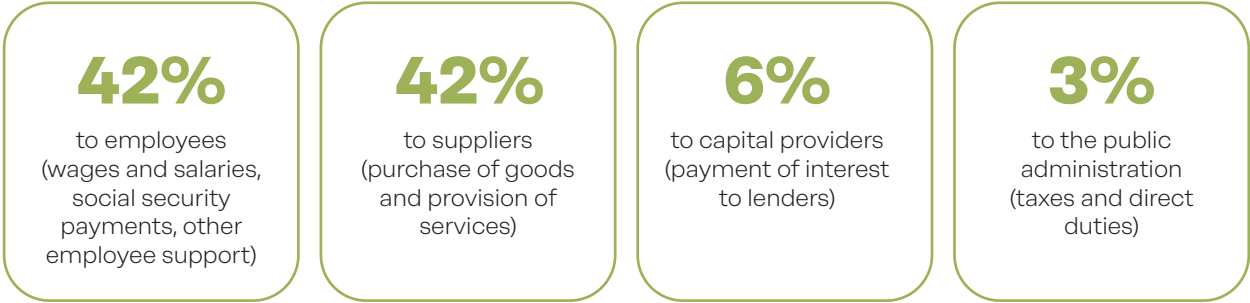
Sustainable business operations are the basis for creating the virtuous cycle allowing the company to maximise its benefits and minimise its risks, achieving continuous economic growth. Pursuing growth through policies that fail to consider and respect the context in which the enterprise operates, will create conditions that will ultimately destabilise the enterprise itself, damaging its target market and obstructing its development. Developing a strategy centred around sustainability will therefore lead to genuine economic advantages, for example, practices that consider employee welfare, reduce employee turnover and increase productivity; the efficient use of energy leads to important savings; being a sustainable company can facilitate the stipulation of contracts with clients and allow access to more advantageous funding. RINA is committed to adding value to the company not only in the short term but also in the long term, doing its part to create a safer world today and a more sustainable future tomorrow.

In 2022, our total revenues was EUR 664 million, with an EBITDA of 12.1%. This result is an important value not only for the company itself but also all of its stakeholders, whose growth RINA supports through its activities.



The economic value generated and its relative distribution are calculated by reclassifying the items in the consolidated income statement in line with GRI standards. The economic value generated amounts to EUR 695.5 million, an increase of EUR 132.6 million, or 23.6%, compared to 2021, consisting of operating revenues, financial income and other revenues.

The economic value was distributed among stakeholders as follows:



The remaining amount (about **7%** of the economic value generated) was withheld by the company system and is comprised mainly of depreciation and devaluations, provisions for risks and charges, and retained earnings.

Risk Management

Risk management is a top priority for RINA insofar as identifying, analysing and mitigating risks equates to ensuring the Group's achievement of strategic objectives and business continuity. Risk management is assured through the implementation of the Risk Policy, the "Enterprise Risk Management" process and the risk management model.

The process is regulated through the collaboration of the various departments involved in defining the Group's risk profiles (specifically, the RINA S.p.A. Board of Directors, the Chief Risk Officer and Audit and Risk Committee) and those in charge of conducting risk assessments in specific areas within the context of each company (for example, Compliance departments and Prevention and Protection Service Managers).

Risk management also covers the numerous risks affecting the Financial sphere, aiming to manage all economic impacts derived from risk exposure beyond acceptable levels, and the effects at both a local and global level. Through the ESG and HR factors, environmental and social issues are also monitored to mitigate short-term and medium-term impacts resulting from exceptional events or systemic approaches not aligned with the procedures put in place to ensure their proper management.

Enterprise Risk Management is a continuous process requiring the individual factors of the risk analysis to be updated whenever there is a change in the internal context and external elements affecting the pursuit of the company's objectives. The process also considers the inclusion in the Risk Reports of new emerging factors deemed important.

The "Corporate Enterprise Risk Management" procedure regulates the risk analysis, management and mitigation process and indicates three levels of control to check the correct implementation of actions designed to mitigate the risk.

Through the Audit and Risk Committee, of which the Auditors are also a part, the BoD is periodically informed and updated on changes to the risk profile and initiatives in place to mitigate the effects of risks on company performance. In the 2020-2021 period, special risks stemming from the pandemic that may have affected the corporate strategies and operating and financial risks were considered, while in 2022, changes to the risk profile in connection with the outbreak of the Russia-Ukraine conflict were assessed.

In particular, the analysis covered social aspects concerning the protection of RINA personnel in the countries affected by the conflict, and the protection of all personnel travelling in areas at risk. The fallout was also considered in terms of cyber risks to the IT infrastructure due to the worsening phenomena of cyberattacks by hackers, and a financial survey was conducted on the affected outstanding receivables. At the same time, possible direct and indirect impacts on the business, whether positive or negative, were continuously monitored with a particular focus on the implications of sanctions imposed at a domestic, European and international level (mainly UK and US).

ESG

Following the risk analysis, RINA identified 32 main risk factors grouped into 4 risk categories: strategic, financial, operating and compliance risks. Among these 32 factors, those strictly related to ESG issues are:

Risk factor	Definition	Mitigation measure:
Reputation	Everything that negatively affects stakeholders' propensity to credit the company in the future, considering the possible loss of credibility, damage to the company image, incorrect perception of the company by clients, partners, shareholders and/or supervisory bodies.	<ul style="list-style-type: none">▪ Anti-fraud policy▪ Human rights policy▪ Corporate Social Responsibility (CSR) policy▪ Diversity and Inclusion (D&I) policy▪ HSE policy▪ Policy against sexual and gender-based harassment in the workplace▪ Third-party due diligence▪ Risk analysis as per Legislative Decree 231▪ GDPR risk analysis▪ Data security risk analysis▪ Strategy plan▪ ESG Committee▪ Certification UNI ISO 37001:2016
Country Risk	For each country where the company operates, the possible risks to business continuity due to crime rates, the existence of any civil conflicts, the possibility of acts of terrorism and kidnappings, the adequacy of security and health and safety services, and geopolitical stability.	<ul style="list-style-type: none">▪ Country risk analysis▪ Personal security Guidelines▪ HSE policy▪ Business travel policy▪ Security policy▪ General Procedure on travel▪ General procedure on occupational health and safety protection▪ Whistleblowing▪ Third-party due diligence
Third parties	The adequacy of due diligence activities in relation to clients, suppliers and business partners, that may have repercussions on RINA's reputation or finances.	<ul style="list-style-type: none">▪ General principles for coding and customer management▪ Purchase management procedure▪ Supplier qualification procedure▪ Third-party due diligence
Human capital	The risk arising from employee turnover and the lack of qualified resources (exclusive and non-exclusive) to provide services, based on contractual / legislative requirements and the expected workloads.	<ul style="list-style-type: none">▪ Procedure on organisational units and My Career framework▪ Performance management procedure▪ Exit interview management procedure▪ Induction procedure▪ Management of personnel recruitment and selection procedure
Internal communication	The possible inadequacy of the information system (in relation to economic phenomena and RINA's management activities) within the company.	<ul style="list-style-type: none">▪ General policy on company data protection▪ Personal security Guidelines▪ Regular meetings between Global ESG and Global Communication units▪ ESG Committee
External communication	The possible inadequacy of the information system (in relation to economic phenomena and RINA's management activities) with respect to the outside world.	<ul style="list-style-type: none">▪ General policy on company data protection▪ Customer satisfaction survey▪ Whistleblowing▪ Corporate consolidated financial statement management procedure▪ Regular meetings between Global ESG and Global Communication units▪ ESG Committee
Fraud	The risk of actions by personnel intended to detract value from the business, for example bribery and asset misappropriation.	<ul style="list-style-type: none">▪ Anti-fraud policy▪ General policy on company data protection▪ Whistleblowing

Risk factor	Definition	Mitigation measure:
Health and safety	Possible non-compliance with international and national standards and regulations on the matter of occupational health and safety in force in all countries where RINA operates.	<ul style="list-style-type: none"> HSE policy Risk assessment document Personal security Guidelines General procedure on travel General procedure on occupational health and safety protection General procedure on business travel risk management
Corporate administrative liability (Legislative Decree 231)	The risk arising from non-compliance with the requirements of Italian Legislative Decree 231/2001 on the matter of administrative liability of companies.	<ul style="list-style-type: none"> Risk analysis as per Legislative Decree 231 Corporate Social Responsibility (CSR) policy HSE policy Personal security Guidelines Certification UNI ISO 37001:2016
Privacy (GDPR)	The risk arising from non-compliance with international and national regulations on the matter of data protection set out in Reg. EU 2016/679 and in Italian Legislative Decree 196/2003 as amended.	<ul style="list-style-type: none"> GDPR risk analysis Data security risk analysis Mandatory annual training General policy on company data protection
Conflict of interest	The risk of violation of the principle of independence of the person or organisation providing the object of the assessment with respect to the certifying/inspection body.	<ul style="list-style-type: none"> Impartiality risk analysis Code of Ethics Guidelines for the safeguard of impartiality in the activities of RINA companies
Environment	Possible non-compliance with international and national environmental standards and regulations in force in all countries where RINA operates.	<ul style="list-style-type: none"> HSE policy Personal security Guidelines Certification ISO 14001:2015 Certification UNI ISO 45001:2018 Training and continuous updating on the evolution of the regulatory context ESG Committee Sustainability plan with actions to reduce emissions and improve energy efficiency (SBTi Commitment)
Ecological transition / decarbonisation	The risk of RINA not being able to address the challenge posed by the advent of new energy sources (e.g. offshore wind, solar, hydrogen), suitably adapting its commercial offering and presenting itself to clients as a partner for energy transition and efficiency.	<ul style="list-style-type: none"> Code of Ethics Risk management policy Corporate enterprise risk policy procedure R&D
Data/information security	This factor expresses the risk of internal or external attacks on the organisation that could undermine the CIA (confidentiality, integrity and availability) of company data and information. The factor considers data security as heavily dependent on the vulnerability of IT systems to external attacks (e.g. hackers) aimed at disrupting company operations or for fraudulent purposes.	<ul style="list-style-type: none"> Data security risk analysis Mandatory annual training General policy on company data protection Certification UNI CEI EN ISO/IEC 27001:2017 Cyber & Digital Committee

With regard to the identified material topics, the main associated ESG risks are described below:

Subject of Italian Legislative Decree 254/2016	Material aspect	Risk factor
Environment	Energy efficiency CO ₂ emissions	<ul style="list-style-type: none"> Environment Ecological transition / decarbonisation Corporate administrative liability
Environment	Quality and customer satisfaction	<ul style="list-style-type: none"> Reputation Human capital Country Risk External communication Conflict of interest Corporate administrative liability
Employees	Human capital development Diversity and Inclusion Occupational health and safety	<ul style="list-style-type: none"> Human capital Health and safety
Human rights	Respect for human rights in the value chain Privacy and data security	<ul style="list-style-type: none"> Corporate administrative liability Privacy (GDPR) Data/information security
Fight against active and passive corruption	Business Ethics Governance	<ul style="list-style-type: none"> Reputation Fraud Corporate administrative liability Conflict of interest Third parties

Sustainability at a glance

What we mean by sustainability

Sustainability is an integral part of our culture and business strategy. RINA, in respect of its business purpose, integrates a focus on sustainable development goals and ESG aspects in its strategy to anticipate global challenges and satisfy the needs of society.

Our material topics, and therefore our ambitions, are connected to several of the SDGs established by the UN 2030 Agenda.

We work hard to ensure dignified work conditions (SDG 8), promote gender equality (SDG 5) and provide quality education (SDG 4) for our employees, as well as programs for the good health and well-being (SDG 3) of all our stakeholders: a paradigm that considers not only people but also seeks to encourage responsible consumption and production (SDG 12) with a special focus on climate action (SDG 13) and clean energy (SDG 7). We place Innovation at the centre of our development programs, anticipating our customers' needs (SDG 9), while our commitment to fighting corruption (SDG 16) permeates our processes and activities. These objectives and our corporate undertaking are also further promoted through our business operations and the services we provide to our clients. We have been a signatory of the UN Global Compact since 2016. Moreover, we also participate in national and international forums dedicated to sustainability. These include Fondazione Sodalitas, an Italian partner of CSR Europe, Transparency International and its Italian chapter, the Business Integrity Forum, which supports voluntary initiatives against corruption, and Sustainability Makers, the network of ESG managers of Italian enterprises.

RINA contributes to improving the economic, social and environmental conditions of every location in which it operates, creating value for future generations. We pursue a sustainable business model that revolves around the continuous innovation of company processes and the provision of services that support the UN 2030 Agenda for sustainable development.

Specifically, our commitment is articulated into Environmental, Social and Governance categories as follows:

Environmental

An essential element of sustainable development consists in avoiding the over-consumption of resources with respect to the planet's production capacity, and given the current situation, characterised by an ever-increasing demand for energy due to the rapid expansion of industrial production and strong demographic pressure, it is becoming increasingly difficult not to harm the environment.

RINA believes that efficiency, reduced consumption and dependency on fossil fuels, as well as the promotion of renewable energy sources, are key factors in reducing resource wastage and contributing to the European Union's ambitious objective of achieving climate neutrality by 2050.

Social

RINA considers respect for human rights along the entire value chain to be an essential element of its sustainable development. We promote and defend these rights in all circumstances and condemn any discrimination based on gender, sexual orientation, age, ethnicity, language, religion, politics and social or personal conditions. RINA embodies the principles declared in the OCSE guidelines for multinational enterprises and believes education to be the basis for promoting the protection and awareness of human rights. We demand that our business partners, including our suppliers (mainly consultants, professionals and suppliers of goods and services) take our same approach to human rights issues. RINA is committed to creating an inclusive environment that promotes fair and equal treatment of all employees throughout their time with the company. The principles of this policy aim to go above and beyond the minimum standards set by current equality legislation.

Governance

RINA is committed to constantly monitoring all tools and provisions aimed at fighting against all forms of active or passive, direct or indirect corruption involving any of its personnel or other parties that perform activities on its behalf. To strengthen this commitment, we adopt an anti-corruption management system compliant with standard UNI ISO 37001:2016, specifying the measures and controls aimed at monitoring all company activities, improving the efficacy of prevention and effectively promoting a corporate culture based on integrity and ethics. In relation to information security, RINA adopts a certified management system according to standard ISO 27001:2013 with the following specific aims:

- To protect company assets, ensuring the confidentiality, integrity and availability of information and the systems through which it is managed
- To ensure compliance with applicable national and international regulations and the highest standards of reference
- To assess the risks inherent to information security and manage the residual risks through mitigation and control measures implemented to reduce the risks to a level "As Low As Reasonably Practicable" (ALARP)
- To guarantee business continuity through initiatives aimed at improving resilience and efficient incident management
- To pursue the continuous improvement of the Information Security Management System, regularly reviewing its adequacy and efficacy through internal controls and audits conducted by accredited external bodies

United Nations Global Compact

RINA has been a signatory of the UN Global Compact since 2016. We are committed to supporting, applying and sharing the Ten principles of the United Nations Global Compact on human rights, labour standards, the environment and the fight against corruption. The Ten principles are derived from the:

- Universal Declaration of Human Rights
- International Labour Organization's Declaration on Fundamental Principles and Rights at Work
- Rio Declaration on Environment and Development
- United Nations Convention Against Corruption

We are committed to annual reporting on our progress and development with respect to the 10 principles and Sustainable Development Goals.

The ESG Committee and Work Group

Given the centrality of the ESG principles in the European strategy, and the fact that explicit and measurable adherence to these principles ensures the company's positioning with respect to stakeholder expectations, in 2022, RINA created the ESG Committee. This Committee has a twofold advisory and management role and assists the

RINA S.p.A. Board of Directors in managing the company strategy on sustainability issues connected with the enterprise's operations as regards both business-related and internal initiatives, and also issues connected with the dynamics of interaction with stakeholders. The ESG Committee is coordinated by the Chief Risk, ESG & Compliance Officer and normally meets every four months to define the actions to be pursued. It also monitors the operations of the ESG Work Group, comprised of the heads of the corporate departments responsible for developing the initiatives, into which the pre-existing Sustainability Committee has been merged. The ESG Work Group provides technical and operational support to the ESG Committee in carrying out its activities.

RINA's ESG actions

The coordinated efforts of the ESG Committee and Work Group led to the following actions in 2022:

Worldwide data collection

Based on the experience acquired through the publication of the Sustainability Report 2021, improvements were made to the process of collecting the information needed to satisfy the requirements of the legislation and reference standards. Several initiatives were promoted, including a number of sustainability awareness-raising meetings aimed at foreign departments in order to optimise the data and information collection process. A scouting activity for ESG accounting software was also launched, aimed at structuring the attainment of Group sustainability information.

Science Based Target initiative

RINA, in its capacity as a member of the United Nations Global Compact, participated in the Climate Accelerator, where through on-demand and peer-to-peer lessons and face-to-face events, we were able to deepen our knowledge of climate science and CO₂ emissions.

Following the learning experience of those meetings, the decision was made to commit to the Science Based Target initiative, the partnership promoted by the UN Global Compact (UNGC), the World Resource Institute (WRI), the CDP (Carbon Disclosure Project) and the WWF with the aim of reducing CO₂ and other climate-altering gas emissions in line with the indications of climate science. Our commitment, included in the list in January 2023, includes a major undertaking over the next two years, during which time we will define both a near-term emission reduction strategy, and long-term targets to reach net-zero by 2050.

Stakeholder Engagement Policy

Towards the end of the year, the new Stakeholder Engagement Policy was drawn up and published at the start of 2023 and will be followed by the implementation of a dedicated plan. For more information on the policy, see the chapter Our Stakeholders.

ESG assessment of M&A operations

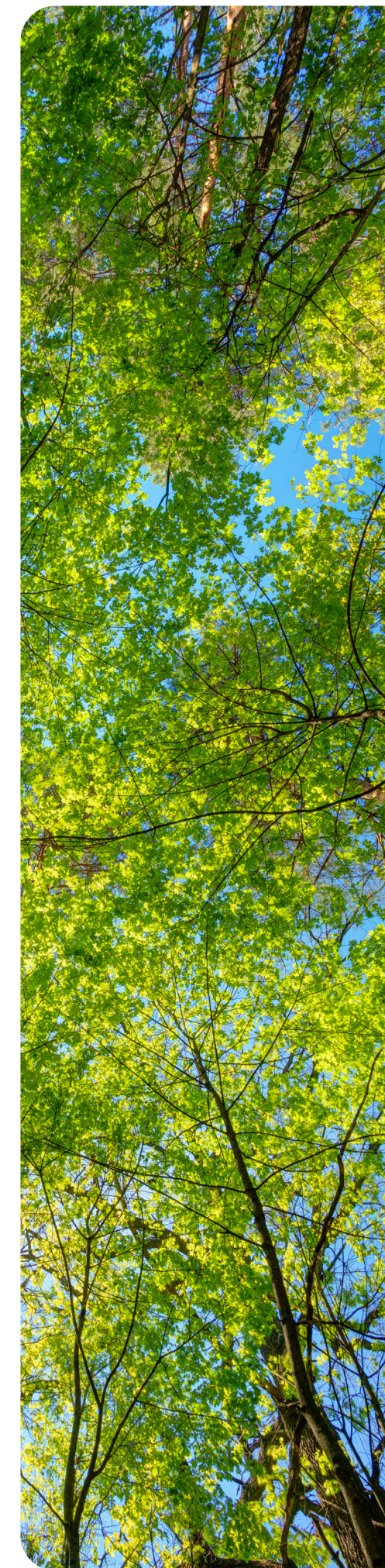
In an effort to assess the ESG positioning of acquisition targets and the relative impact on the ESG positioning of the Group, our methodology for the ESG assessment of M&A operations was drawn up as an integration to the relative process. The methodology, simplified and founded on the most objective possible elements, involves:

- The identification of a Target
- A detailed analysis of the identified Target (based on NACE, ATCO, business information, Taxonomy, etc.)
- A Letter of Interest
- A dedicated ESG Due Diligence

Communication campaign

Since awareness is considered an essential starting point for the definition and achievement of our ESG objectives, we worked on raising our colleagues' awareness of sustainability with the higher aim of promoting the evolution of our approach. To this end, an Executive Summary of the Sustainability Report 2021 was drawn up and disseminated through a news article on the company portal. The ESG Work Group is working to introduce a training course dedicated to ESG values within the Digital Academy.

On the external front, thanks to the close collaboration between the ESG and Communication departments, content focused on the company's sustainability performance was shared on social media, demonstrating RINA's commitment to creating lasting value.



Sustainability Plan 2023-2025 and ESG Dashboard

In Autumn, the ESG Work Group focused on updating the RINA Sustainability Plan, identifying priority areas for action in Environmental, Social and Governance contexts, and outlining 12 strategic ESG projects, including the commitment to achieve set objectives in the period 2023 – 2025.

The progress of the Sustainability Plan is monitored by the ESG Dashboard made up of 19 KPIs that provide a summary of RINA's performance in the ESG areas and map their evolution over time.



ESG Dashboard graphic interface – Social section

In 2022, we worked to implement our new ESG Dashboard online. Thanks to the support of an external provider, in early 2023 it will be accessible to all RINA employees, with the aim of making it public and providing transparency to all our stakeholders. The Dashboard allows the graphic viewing of the ESG indicators outlined in the Sustainability Plan 2023-2025, highlighting their current status and set objectives.

A series of detailed initiatives will also be launched for the 2023-2025 period, which will cover all ESG aspects in support of the strategic projects, focusing on the same priority areas.

Environmental

Energy
FROM RENEWABLE SOURCES

ENERGY INTENSITY
CO₂ EMISSION INTENSITY

Social

EMPLOYER BRANDING & RETENTION
HEALTH & SAFETY AT WORK

TRAINING
ENGAGEMENT
DIVERSITY & INCLUSION
SUPPLIER QUALIFICATION

Governance

REVENUES
ESG
INTEGRITY TRAINING
Cyber
SECURITY

Following is a summary of the 12 identified projects and their respective indicators.

Area	Definition	Goal	Value 2022	Value 2021 ¹	UN SDG
Environmental					
Energy supply from renewable energy sources	Electricity consumption from renewable energy sources / total electricity consumption (%)	100% energy supply from renewable sources (where the local market allows and with the contract managed directly by a Legal Entity of the Group (2024))	79% ²	81%*	SDG 7
Energy intensity	Total energy consumed / turnover	Make energy consumption more efficient. (Quantitative goal to be defined)	164.60 GJ/M€	176.82 GJ/M€*	SDG 9
CO ₂ emission intensity	Market-based total CO ₂ eq emissions / turnover	CO ₂ Neutral Balance (2023) - RINA Carbon Neutral Project	14.85 tCO ₂ /M€	15.45 tCO ₂ /M€*	
SBTi Strategy	Annual reduction of CO ₂ eq emissions according to Near-term SBTi (%)	Definition of emissions reduction strategy in line with 1.5°C scenario (2024) Definition of Net-zero 2050 strategy (2024)	n.d. (strategy to be devised in 2023)		SDG 13
Social					
Employer branding and retention	Number of followers of RINA page on LinkedIn	315.000 (2025)	250.000	203.000	SDG 8
	Turnover (no. of replacement employees ³ / total employees 01/01)	Turnover <= 2 percentage points less than FY 2022 (FY 2025)	19.1%	16.2%*	
Occupational health and safety	Severity = (no. days lost x 200,000) / hours worked	<= 10	6.67	9.35*	SDG 3
	Frequency = (no. injuries x 200,000) / hours worked	<= 0.35	0.27	0.27	SDG 3
Training	Minimum average training hours per capita on e-learning platform (Digital Academy)	>= 32	67	48	SDG 4
Diversity and inclusion	Female "managers of others" / total number of managers of others (%)	24% (December 2023)	26%	23%	SDG 5
	Female graduates in STEM / total STEM graduates employees (%)	24% (December 2023)	23%	22%	

Area	Definition	Goal	Value 2022	Value 2021 ¹	UN SDG
Social					
Diversity and inclusion	Employees (2 months from providing the course) trained on mandatory Diversity & Inclusion course / total employees (%)	95% (annual)	86% ⁴	69% ⁴	SDG 5
Supplier qualification	Critical suppliers qualified according to ESG criteria / total critical suppliers (%)	100% (2025)	n.d. (n.d. (process scheduled to begin in 2023))		SDG 16
Engagement	Employee Engagement Survey outcome (Q1 2024 updated with Employee Engagement Survey)	70% (2024)	61% (2021)		SDG 8
Governance					
ESG revenues and margin	Revenues from "ESG" services / total revenues (%)	To be defined based on the strategic plan. Indicator subject to revision with entry into force of the EU Taxonomy on sustainability	12.2% ⁵	8.9% ⁵	SDG 12
	Contribution to margin of "ESG" services / total margin (%)		12.1% ⁵	8.7% ⁵	
Integrity training	Employees (2 months from providing the course) trained on mandatory integrity courses / total employees (%)	95% (annual)	76% ⁴	74.4% ⁴	SDG 16
Cyber security	Bitsight Index (measure of efficacy of company security).	Advanced range 740-900 (annual)	770 Advanced (12/22)	750 Advanced* (12/21)	SDG 9
	Employees (2 months from providing the course) trained on mandatory cyber security course / total employees (%)	95% (annual)	89% ⁴	65% ⁴	

¹ Data marked by an * has been revised in this report with respect to the Sustainability Report 2021.

² The decrease in the percentage from renewable sources for 2022 is due to a different access to smart working beyond the Italian borders (where renewable energy is not always available for offices).

³ Employees that leave the organisation voluntarily or following dismissal, retirement or death.

⁴ The figure is calculated on a perimeter excluding the company RINA Prime Value Services S.p.A. Moreover, the 2021 calculation method differs from the 2022 method insofar as it does not consider the grace period for attendance of the course.

⁵ This KPI is not related to the EU taxonomy for sustainable activities. This KPI includes data on offshore wind, decarbonisation, B2B2C and sustainable finance services and social impact. The indicator will be revised when RINA adopts the EU taxonomy.



Make it **sustainable**

Environment

Environment

Material Topics

Energy Efficiency | CO₂ emissions.

Policies

HSE policy | CSR policy.

Highlights

- 1.98 tonCO₂/employee
- Ecovadis Silver Medal
- 79% of power consumption from renewable sources
- Commitment to SBTi
- Office set-up temperatures

Environment

To address the difficult current climate and energy situation, RINA promotes the importance of efficiency, the use of renewable energy sources, and the reduction of consumption and dependence on fossil fuels. Adopting a sustainable development model means striving to continuously improve the environment and people's quality of life, preserving that of future generations. With the aim of contributing to a sustainable growth model centred around the environment, RINA promotes internal initiatives based on the Sustainability Plan aimed at reducing resource wastage and contributing to the ambitious goal set by the European Union of reaching climate neutrality by 2050.

Preserving our planet is not only a priority we internally acknowledge through our direct activities but also a basic principle that we promote on a daily basis through our business relations. Through our professional services, we assist clients in their process of decarbonisation, and thus indirectly contribute to generating a positive impact on the environment.

The underlying principle of RINA's Environmental (HSE) Policy is our commitment to minimising the impact of our operations. Moreover, the Corporate Social Responsibility Policy sets out the principles professed by the company towards the Planet, including compliance with environmental laws and regulations, increasing energy efficiency, reducing CO₂ emissions and minimising and mitigating environmental impacts.

RINA's operating companies use various environmental management systems. In 2022, no non-conformities resulted from either the external or internal audits, and all minor findings or opportunities for improvement were successfully managed and closed. RINA has not received any fines or non-pecuniary penalties for non-compliance with environmental laws and/or regulations. As part of its materiality analysis, RINA identifies energy efficiency and CO₂ emissions as material topics for the company and its stakeholders.

Energy Efficiency

Efficient energy management is the key element, together with the production of energy from renewable sources, in the fight against climate change. The geopolitical events of the past year and resulting energy crisis have highlighted the delicate nature of this aspect. The lack of raw energy materials has heightened the focus on this aspect and highlighted the need to limit the consequences. RINA, therefore, recognises the fundamental importance of energy efficiency and undertakes to continually monitor its consumption, constantly seeking new ways of reducing it.

In July 2022, the role of Energy Efficiency Manager was introduced with the aim of centralising the control of energy usage across the entire RINA organisation. The role involves the analysis of energy consumption and liaison with suppliers for procurement purposes, as well as with the various corporate divisions to address cross-cutting issues and implement projects aimed at optimisation.

The proper management of energy resources clearly contributes to reducing our carbon footprint and creating a positive impact on the environment. In line with its business operations, RINA also offers clients services that indirectly contribute to promoting a sustainable culture. The need for a behavioural shift in terms of both company management and processes, and also at the individual level, can be quite disruptive since it may involve the upheaval of "business as usual" and the standard mindset. We, therefore, believe in the importance of raising people's awareness and hence participate in research and networking activities through European platforms and associations with the aim of identifying opportunities for improvement.

Ogyre and RINA together to clean the oceans of plastic

Plastic waste in oceans is a global challenge affecting marine life, ecosystems and human health. The collaboration with Ogyre, the first global platform for the recovery of waste from the oceans, led to a project that contributes to the ultimate aim of ending marine pollution. We, as RINA, share Ogyre's mission to create a sustainable and transparent chain allowing the recovery of plastic waste from our oceans through a network of fishermen, and its subsequent conversion into products. We support operations in Italy, Brazil and Indonesia, where Ogyre's fishermen receive a grant to collect plastic waste during their normal fishing activities or on dedicated days. It is our responsibility to address the challenges of today and create sustainable value for future generations, which is why we have set ourselves the goal of collecting around 1,350 kilos of waste, equivalent to 135,000 bottles! Keep track of the fishermen and find out more about the project on the dedicated page:

<https://wp.ogyre.com/partnership/ogyre-x-rina/>

With this in mind, RINA sought to increase the awareness and responsibility of its employees by promoting an energy-conscious policy. This policy entails the development of the Setup Temperature pilot project, to be conducted in the period between 1 June 2022 and 31 May 2023.

At the end of this initial phase, energy savings in terms of reduced CO2 emissions will be analysed to evaluate the success of the project in terms of sustainability. Where the facility allows, this project involves:

- In winter, setting the office temperature at 2°C lower than the temperature set in previous years
- In summer, setting the office temperature at 2°C higher than the temperature set in previous years

In 2022, the feasibility was also assessed of a new awareness-raising campaign aimed at employees, focused on promoting the virtuous use of energy inside and outside the office. Its implementation is scheduled for 2023.

Following is a list of the company's energy consumption values.

GRI 302-1: Energy consumption within the organisation

Source	Um	2022	2021	Um	2022	2021
Natural gas consumption	sm3	244,352	144,352	GJ	8,632	5,093
Electricity consumption - Renewable	kWh	6,146,056	6,097,007	GJ	22,126	21,949
Electricity consumption - Non-renewable	kWh	1,623,452	1,464,290	GJ	5,844	5,271
Diesel	litre	417,568	410,528	GJ	15,083	14,828
Petrol	litre	184,496	89,765	GJ	5,686	2,943
Heating oil	litre	2,470	1,950	GJ	89	70
TOTAL				GJ	57,459	50,155

GRI 302-2: Energy consumption outside of the organisation

Source	Um	2022	2021	Um	2022	2021
Household consumption for smart working	kWh	838,967	2,030,202	GJ	3,020	7,309
NES (Non-Exclusive Surveyor) Travel	litre			GJ	10,841	17,416
Business travel	-	-	-	GJ	27,567	12,781
Employee commuting	-	-	-	GJ	10,405	9,237
TOTAL				GJ	51,833	46,743

Source	Um	2022	2021
Total energy consumption	GJ	109,293	96,898
Energy intensity (revenues)	GJ/millions of €	164.60	176.82
Energy intensity per employee (headcount at 31/12)	GJ/employee	21.93	22.75

CO2 emissions

Global warming has anthropogenic roots. The Paris Agreement sets out the need to build a global economy with zero greenhouse gas emissions by 2050, thus achieving so-called "climate neutrality". This means greenhouse gas emissions will need to be equal to or less than the emissions removed through absorption and sequestration. Organisations like ours that wish to be defined as leaders, must contribute to this global goal by reducing their greenhouse gas emissions and those of their value chain to zero as quickly as possible.

ESG Rating

In 2022, we answered the **CDP (Carbon Disclosure Project) - Climate Change** questionnaires, obtaining a C score, and the **Ecovadis** questionnaire, earning our **Silver Medal** by ranking in the 71st percentile of the companies assessed.

At RINA, we are committed to achieving sustainable growth by managing our impact on the environment and following the "RINA Carbon Neutral 2023" strategy to fight climate change, working to improve the world and future generations. In 2022, we participated in the UNGC Climate Accelerator program, where we deepened our knowledge of emissions reporting and project development for emissions reduction. We, therefore, decided to commit to the Science Based Target initiative and over the next two years will work on defining our short-term and long-term CO2 emissions reduction goals.

As with energy efficiency, we are aware that we also play a twofold role when it comes to emissions: on the one hand through the monitoring and reduction of our own carbon footprint, which is a top priority, and on the other hand through the implicit support we offer our clients in reducing their carbon footprint.

Following is a list of the company's emissions values.

GRI 305-1: Direct (Scope 1) GHG emissions

Source	Unit of measure	2022	2021
Diesel	tonnes of CO ₂ eq	1,198	1,336
Petrol	tonnes of CO ₂ eq	452	326
Fugitive emissions from refrigerants	tonnes of CO ₂ eq	132	28
Natural gas for heating	tonnes of CO ₂ eq	320	86
Natural gas in laboratories	tonnes of CO ₂ eq	167	200
Heating oil	tonnes of CO ₂ eq	7	5
TOTAL Scope 1	tonnes of CO₂eq	2,276	1,982

GRI 305-2: Emissioni di gas a effetto serra (GHG) indirette da consumi energetici (Scope 2)

Source	Unit of measure	2022	2021
Electricity - Location-based	tonnes of CO ₂ eq	2,305	2,199
Electricity - Market-based	tonnes of CO ₂ eq	777	650
Household consumption for smart working	tonnes of CO ₂ eq	243	810
TOTAL Scope 2 Location-based	tonnes of CO₂eq	2,548	3,009
TOTAL Scope 2 Market-based	tonnes of CO₂eq	1,020	1,460

GRI 305-3: Altre emissioni di gas a effetto serra (GHG) indirette (Scope 3)

Source	Unit of measure	2022	2021
NES (Non-Exclusive Surveyor) Travel	tonnes of CO ₂ eq	1,028	1,651
Business travel	tonnes of CO ₂ eq	2,999	2,358
Cloud Computing	tonnes of CO ₂ eq	37	23
Employee commuting	tonnes of CO ₂ eq	2,498	991
TOTAL Scope 3	tonnes of CO₂eq	6,562	5,024
TOTAL GHG Emissions – Location-based	tonnes of CO₂eq	11,386	10,014
TOTAL GHG Emissions – Market-based	tonnes of CO₂eq	9,858	8,465
Emissions intensity (revenues) – Location-based	tonnes of CO ₂ eq / millions of €	17.15	18.27
Emissions intensity per employee (headcount at 31/12) – Location-based	tonnes of CO ₂ eq / employee	2.29	2.35
Emissions intensity (revenues) – Market-based	tonnes of CO ₂ eq / millions of €	14.85	15.45
Emissions intensity per employee (headcount at 31/12) – Market-based	tonnes of CO ₂ eq / employee	1.98	1.99



Renewable Energy
Guarantees of Origin
for Italy

Renewable energy

We are working to achieve SDG 7, “Clean and affordable energy”, to improve the efficiency of our energy consumption; in particular, based on target 7.2, we have switched to renewables as part of the energy mix we use. In 2012, we made the first step towards procuring our energy from renewable sources by purchasing electricity generated by renewable sources for the RINA offices in Genoa.

Since 2017, the procurement of fully renewable certified energy sources has been guaranteed for all our Italian offices. Moreover, we already use renewable energy in several other foreign offices and have developed a plan to extend this best practice to all our offices worldwide. We aim to achieve carbon neutrality by the end of 2023 and cover 100% of our energy needs through renewable sources (where available, and where contracts allow).

Calculation notes

For the calculations of Scope 1, Scope 2 and Scope 3, the method provided by the GHG Protocol was used.

Buildings
For Italy, the electricity and methane gas consumption values are derived from bills and invoices, and for the renewable energy portion, from the certificates of origin provided directly by the supplier. To calculate the emissions related to gas consumption for heating and for use in our labs, reference was made to the emission factors in the “Table of National Standard Parameters. Coefficients used for the CO₂ emissions inventory in the UNFCCC national inventory” of the Ministry of Environment and Energy Security, for each year of reference (35.337 MJ/sm³ – 1.991 kgCO₂/sm³ for 2022 and 35.281 MJ/sm³ – 1.983 kgCO₂/sm³ for 2021). The 2021 data was recalculated excluding the Castel Romano laboratory from the perimeter of analysis due to the inaccuracy of the figure for that year owing to a meter reading error.

For foreign countries, the electricity and methane gas consumption values are derived from bills and invoices provided by the foreign contact persons for each office. Where a complete figure could not be derived due to the contracted utilities being currently managed, estimations were made. In particular, the average kWh/m² value per geographic area was used, or, if the exact area was not available, the average kWh/employee.

To calculate the Scope 2 emissions, the two Location-based and Market-based approaches envisaged by the GHG Protocol were used.

- Location-based
Local emission factors were used (IRENA 2020, Association of Issuing Bodies (AIB) 2020 and 2021, Climate Transparency Report 2020 and 2021, factors from local authorities). For Italian consumption, ISPRA emission factors for electricity production for 2020 (0.2598 kgCO₂/kWh) and for 2021 (estimate – 0.2605 kgCO₂/kWh) were used.
- Market-based
For countries covered by the AIB European Residual Mix, residual mix emission factors were used. National grid factors (IRENA 2020, Climate Transparency Report 2020 and 2021, factors from local authorities) were used where residual mix factors were not available. For Italian consumption, the 2021-2022 Residual Mix factor of the Association of Issuing Bodies was used (0.45657 kgCO₂/kWh). Emissions attributed to consumption from renewable sources were considered null (for Italy: Guarantees of Origin and two 100% renewable supply contracts. For foreign countries: 100% renewable-source contracts in Finland, France, Hong Kong, Portugal and, for offices supplied as such, in Australia, Denmark, United Kingdom, Romania and Vietnam).

Company fleet and NES (non-exclusive personnel) Travel
The figures for the company fleet are derived from data in our internal databases. For the Italian fleet, CO₂ equivalent emissions were calculated based on the specific emission factor of each vehicle multiplied by the recorded mileage. For the foreign fleet, where the specific emission factor of each vehicle was not available, the emission factors of the Department for Environment, Food and Rural Affairs, DEFRA, were used, specifically “average size car diesel fuel”, “average size car petrol fuel” and “average size car hybrid”. For energy consumption, the MJ/litre factors of the GHG Protocol (2017) were used. The 2021 figures were recalculated based on the new methodology.

Given the presence in Brazil of Flex vehicles powered by petrol and ethanol, specific conversion factors from literature were used.

The consumption and emission values for non-exclusive RINA personnel trips were calculated using data from internal databases. The DEFRA “average size car unknown fuel” emission factor and the IEA kJ/passenger-km conversion factor (2018) were used.

Business travel

To calculate emissions relating to business travel (aeroplanes, trains, rental cars, hotels and, for 2022 only, ships) of the Italian legal entities, data provided directly by our tour operators and rental car suppliers was used, taking into account all booked services; the coefficients used were provided and validated by LifeGate, a consulting agency for sustainable projects. For the energy consumption of transport means, the IEA kJ/passenger-km conversion factors (2018) were used. The energy consumption of hotels was estimated at 30 kWh per night/person, taken from the literature. The 2021 figures were recalculated based on the new methodology.

The business travel data of the foreign legal entities is not available for 2021, so consumption and emission data was extrapolated from the Italian figures. For 2022, business travel includes air travel and car rentals based on the information provided by foreign travel agencies. For countries for which information could not be obtained, the emission value for travel was estimated by extrapolation. DEFRA emission factors for “average long haul flight” and “average size car unknown fuel” were used. The energy consumption was calculated based on the Italian average GJ/tonCO₂ for business travel.

Employee commuting and remote working

The total number of RINA days in remote working and attendance days was calculated based on the data available in our internal database. To calculate the emissions due to employee commuting, a survey conducted in 2022 was used as a reference for the average home-office distance covered by employees (20 km – 2018 survey used for 2021, 24.5 km) and the rate of use of different transport means.

To calculate the emissions, the DEFRA emissions factors for “average size car unknown fuel”, “average local bus”, “light rail and tram” and “average motorbike” were used. The energy consumption was calculated based on the IEA kJ/passenger-km factors for each mode of transport. For this calculation, the average number of employees for the year was used.

The household consumption data for remote working was obtained according to the following estimated breakdown of the extra energy consumption:

- Workstation (8 hours/day, 20 days/month): 40 kWh/month
- Lighting (3 LED lamps): 3.2 kWh/month
- Heating (+3°C in 10% of the home): 30 kWh/month

Cloud

Cloud Computing emission data was obtained from the Microsoft online company dashboard for CO₂ emissions.

Difference in perimeter

Given the lack of supporting data, it is noted that the consumption and emission values for Rina Prime Value Services S.p.A. were extrapolated from the average values per employee for gas consumption, business travel and company fleet.

Commitment to decarbonisation

RINA is continuing its path towards sustainability: on early 2021 Carbon Reduction Excellence – a dedicated organization – was put in place and today we have a mature approach, in terms of possibilities and solutions to decarbonize the entire value chain of energy.

From the use of renewables and non renewables sources to their conversion in clean energy vector, from energy end users to infrastructure for transport, distribution, and storage: every stakeholder is nowadays called to lower emissions and achieve higher targets in terms of sustainability.

RINA has a full set of competences in the sectors of energy, mobility – maritime and land transport – onshore and offshore infrastructures but these are better exploited when combined with a long-lasting experience in Research & Development and Green Finance. Our solid track record in R&D projects participation and coordination allows us to be informed and contribute to the development of leading-edge technologies for sustainability. At the same time, RINA is an expert in assisting players and customers in funding instruments application: national program related to Next Generation EU funds, Important projects of European common interests, Innovation Fund, Connecting Europe Facility are only some examples of the programs in which RINA has been recently involved for the formalization of the applications.

2022 has been characterized by major geopolitical disruption with immediate effects on the entire energy supply chain and particularly the European one. In response, EU has launched REPowerEU to reduce the dependence on fossil fuels and rapidly advance the green transition: low carbon hydrogen will be essential to replace natural gas, coal and oil in end users like hard to abate industries and mobility. Europe is targeting investments for the security of supplies, for a European hydrogen backbone and is accelerating towards new objectives: 10 million tons of domestic production of renewable hydrogen and 10 million tons of imports of

renewable hydrogen by 2030. Before the energy market has seen skyrocketing prices and in recent times CO₂ prices has risen steadily: decarbonization and the adoption of alternative and low carbon energy vector is also becoming a strategy to hedge against price volatility while lowering CO₂ emission.

In this scenario, solutions based on hydrogen and its derivatives like ammonia and synthetic fuels, carbon capture utilization and storage, biofuels and biogases are systematically evaluated to meet new challenges coming from the decarbonization of power generation and power consumption: industrial processes and technologies on board vehicles (road and train) and ships, as well as the overall surrounding and serving infrastructure system, have to be converted and adjusted to be functional with clean energy vectors.

We support every day different customers coming from different market sectors about these new challenges but RINA actively support the transition also socially: 2022 has been the year of our participation to COP27 held in Sharm El Sheikh showcasing how complementary solutions for an interconnected world could enhance the commitment towards sustainability, which opportunities and threats are coming from the energy transition, how the Mediterranean area could speed up the deployment of technologies for clean energy and which scalable and progressive solutions we deem interesting for meeting IMO targets for ships decarbonization. Similarly, RINA launched the very first program in cooperation with a Genoese high school for the promotion of sustainability through decarbonization and the empowerment of STEM Women: The W.E. Green project was carried during the first semester of 2022 and the three best developed work have been selected and rewarded: objects were energy consumption in urban environment, nuclear energy as a possible way forward, and mobility in cities. Furthermore, various have been the occasion of showcasing how RINA is supporting the energy transition in masters and classes organized by the most prestigious academies and organization for professional masters beside the cooperation with leading association such as H2IT, Hydrogen Europe, Assorisorse and Confindustria in Italy.

Moreover, different projects were supported by RINA providing technical assistance for the decarbonization of the energy value chain. About power generation, is worth mentioning the technical economic feasibility studies to produce hydrogen from renewables, mainly solar and wind, even in port environment or to support the transition of fuel propelled trains to hydrogen as well as socio economic analysis to produce biofuel. Other examples are coming from the energy companies, interested in assessing the capability existing technologies working with hydrogen or in evaluating the different carbon capture technologies. Related to the decarbonization of the mobility, in the maritime sector RINA is part of dedicated joint development project for innovative fuels like Ammonia, Methanol and Hydrogen but also the first RINA Classed Ship capable to be propelled by hydrogen while in the rail and road transport RINA has been committed in prefeasibility design of hydrogen refueling station. Many are also the cases in the industrial sector: from the steel industry interested in lowering emissions from the industrial processes and in developing new products fully capable to handle pure hydrogen to the food industry which is particularly interested in producing food in a sustainable way. Finally, in terms of infrastructures, RINA has supported the hydrogen readiness assessment of a new pipeline in Romania and dealt with the repurposing of existing pipelines to transport CO₂ instead of hydrocarbons as per the original design. In the end, is worth mentioning the effort RINA put in developing training program introducing the aspects related to H2 based economies but also the creation of a framework for the certification of competences.

Concluding with a sight on RINA commitment in R&D, OLGA and MUSE GRIDS are two projects worth of mention: the first, addresses several themes in connection with the expected transition towards CO₂-neutral aviation while the second – which won the Innovation Award at the EU Sustainable Energy Week 2022 for its work on creating synergies between different energy systems to form energy communities – aims to demonstrate innovative solutions adapted to local circumstances targeting local urban energy grids to enable maximization of affordable local energy independency.

Social aspects and human rights



Material topics

Human rights in the value chain (Labour management, Supply chain labour standards) | Occupational health and safety | Human capital development (Learning and skills development, Human capital enhancement) | Diversity and inclusion | Privacy and data security | Quality and customer satisfaction.

Policies

HSE policy | D&I policy | Security policy | Human Rights policy | Anti-harassment policy.

Highlights

- 1,464 hires
- 758 tonCO₂ saved thanks to remote working
- 31,099 Due diligence checks
- No serious injuries
- 67 training hours per employee
- No personal data breaches

Social aspects and human rights

Social aspects and human rights are of material importance to RINA. It is about respect and care for the people who work for or collaborate with the group during its operations. This aspect covers the entire value chain and concerns employees, collaborators, suppliers and clients.

Human rights in the value chain

RINA, insofar as a services company, considers labour relations and respect for human rights along the entire value chain to be an essential element of its sustainable development. We, therefore, promote respect for human rights in all circumstances and condemn any discrimination based on gender, sexual orientation, age, ethnicity, language, religion, politics and social or personal conditions. In all countries in which we operate, our working conditions comply not only with the national standards of reference but also the qualitative and quantitative standards set out by Italian and European legislation. Our subsidiaries in the UK have developed suitable measures to comply with the Modern Slavery Act. In 2017, underscoring our commitment to respecting human rights and each individual person, we adopted the Human Rights Policy that considers international references including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Convention on the Rights of the Child, the ILO Core Conventions, the ISO 26000 Guidance on Social Responsibility and OECD Guidelines for Multinational Enterprises. As part of its Human Rights Policy, RINA undertakes to:

- Identify, prevent and mitigate any negative impacts on human rights resulting from or caused by its activities, and remedy any negative impacts directly caused
- Ensure that child labour, new forms of slavery, servitude, forced labour or human trafficking do not take place and are not encouraged in any of its activities
- Guarantee equal pay for work of equal value
- Promote awareness on the topic of human rights, also among employees, suppliers and business partners
- Participate in voluntary national and international social responsibility initiatives such as the UN Global Compact

Labour management

In managing its Human Capital, RINA applies the 4 principles of the UN Global Compact in the area of labour, summarised as follows:



Uphold to the freedom of association and effective recognition of the right to collective bargaining



The elimination of all forms of forced and compulsory labour



The effective abolition of child labour



The elimination of discrimination in respect of employment and occupation

The four principles listed above are fully adopted. RINA applies the relevant collective bargaining agreements where available, and in particular in Italy – for four of the Group's companies – it negotiates collective agreements at national and company level with delegates of the trade unions and workers respectively, it operates worldwide only with staff of legal age, and it rejects forced and compulsory labour and all forms of discrimination in employment and career development. The above also applies to human capital and is extended through the supply chain.

Human capital management, through the measures identified by RINA, contributes to overall personal well-being. This has positive impacts on an economic level, where well-managed human capital leads to improved production performance and promotes loyalty and allegiance to the company, ensuring the retention of talent and a return on the training investment, even in the face of increased overall salary costs. On a social level, people's quality of life and health are improved, with integration into the community in which the group operates. Initiatives such as remote working, which reduces commuting, lead to an emissions reduction of

Remote Working figures

1001 tonCO₂

saved thanks to
reduced commuting

243 tonCO₂

due to household
workstation
consumption

A final balance of
758 tonCO₂

saved in 2022 thanks
to remote working

758 tonnes of CO₂, thus also positively impacting the environment. The dynamics of aspects related to labour and human capital management are such that the effects are normally seen in the medium to long term, even though in specific situations, certain actions may also have short-term effects.

In 2022, RINA renewed its IT systems for human capital management. It is there able to measure and quantify the distribution of personnel by gender, age group and training, as required by the standards and to the benefit of the aspects identified in our materiality, and also participation levels in training courses and the resulting enhancement of human capital. The analysis of human capital is guaranteed and constant both at individual and collective level, through the trade union report.

Information on employees

Several figures on RINA employees are provided below. They have been extrapolated from the company's internal systems and unless otherwise stated, are based on the headcount as at 31/12 of the reference year.

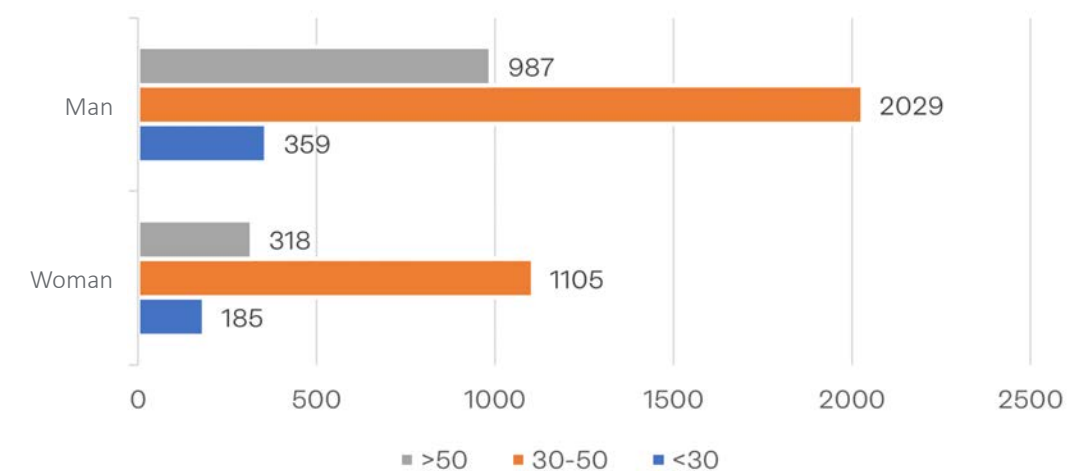
Cluster	2022	2021
Workforce composition by gender		
Total employees as at 31 December	4,983	4,260
Men	68%	68%
Women	32%	32%

Workforce composition by age (generation)

Silent Generation (1925 - 1945)	0%	0%
Baby Boomers (1946 - 1964)	9%	10%
Generation X (1965 - 1979)	36%	38%
Millennials (1980 - 2000)	55%	51%
Generation Z (2001 - today)	0%	0%
Average age	46	43

RINA is aware of the different generations in its workforce and recognises not only their different needs and motivations, but also the contribution they can each offer the company.

Number of employees in by age group¹

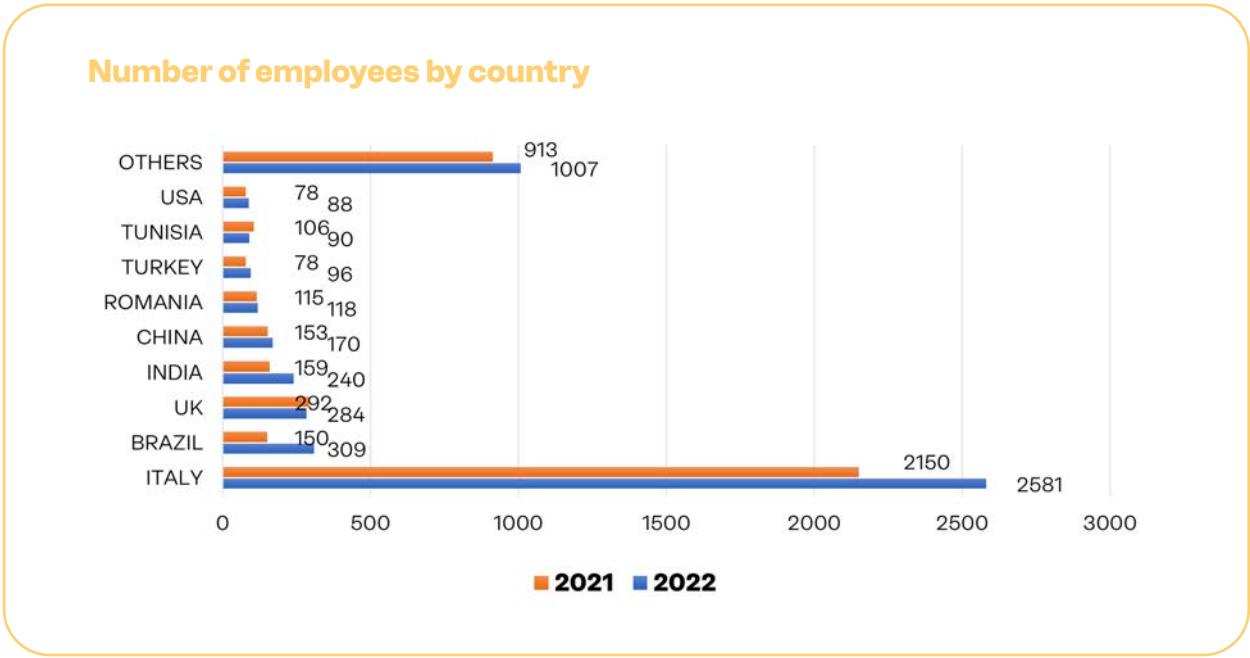


Workforce composition by employment contract

		2022		2021	
		Fixed-Term	Permanent	Fixed-Term	Permanent
		86%	14%	85%	15%
Sex	Women	33%	25%	32%	30%
	Men	67%	65%		70%
Geographic area	Africa	36%	64%	45%	55%
	America	2%	98%	3%	97%
	Asia	44%	56%	35%	65%
	Europe	7%	93%	9%	91%
	Oceania	7%	93%	6%	94%
		Full Time	Part Time	Full Time	Part Time
		97%	3%	97%	3%
Sex	Women	31%	74%	31%	71%
	Men	69%	26%	69%	29%
Geographic area	Africa	100%		100%	
	America	99%	1%	100%	
	Asia	100%		100%	
	Europe	96%	4%	96%	4%
	Oceania	93%	7%	90%	10%

¹ Data not available for 2021

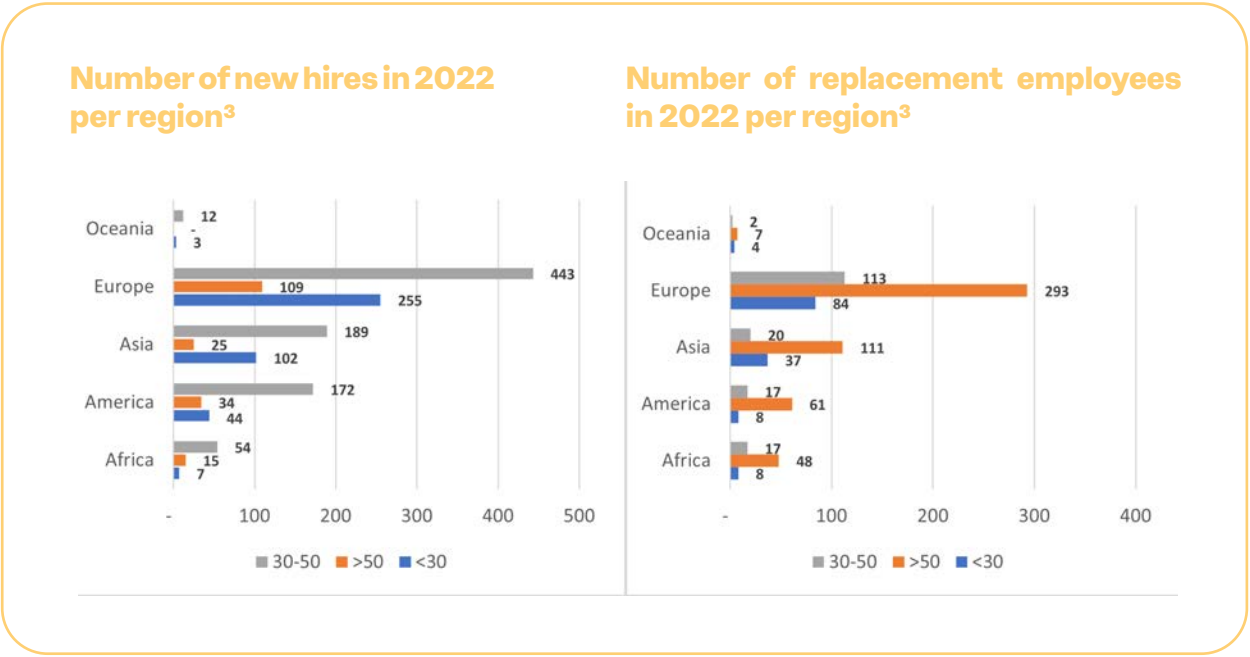
There are also employees with contracts for zero hours, specifically one in 2022 and six in 2021.



	2022		2021	
	Women	Men	Women	Men
Total number of employees as at 01/01	4,342		3,793	
	1,403	2,939	1,211	2,582
Total number of new hires by age group	1,464		1,084	
	435	1,029	338	746
<30	130	281	98	168
30 - 50	279	591	218	448
>50	26	157	22	130
Percentage of new hires [with respect to employees as at 01/01]	34%		29%	
	31%	35%	28%	29%
Total number of replacement employees ² by age group	830		613	
	238	592	159	454
<30	54	87	30	43
30 - 50	158	362	101	285
>50	26	143	28	126
Percentage of replacement employees [with respect to employees as at 01/01]	19%		16%	
	17%	20%	26%	18%

² Employees that leave the organisation voluntarily or following dismissal, retirement or death

	2002		2021	
	Women	Men	Women	Men
Employee turnover rate (calculated as (no. of new hires + no. of replacement employees) / total employees) [with respect to employees as at 01/01]	48%	55%	41%	46%
	53%		45%	



Parental leave
On a global level, RINA grants parental leave at an equal or higher rate than that stipulated by local legislation. Data on the fruition of parental leave for our Italian companies is provided below:

	2022		2021	
	Women	Men	Women	Men
Number of employees that took parental leave	123	86	164	65
Number of employees that returned to work after parental leave ⁴	151	58	158	62
Number of employees that returned to work after parental leave ² and who were still employed 12 months after they returned to work	139	52	98	66
Rate of return to work of employees that took parental leave	92%	90%	96%	95%

³ Data not available for 2021

⁴ Data refers to those who also took parental leave during the previous year but returned to work in the reporting year

Collective bargaining agreements

Overall, 59% of RINA employees are covered by a collective bargaining agreement. All persons employed in Italy have an employment contract governed by Italian law and every employee is covered by a collective bargaining agreement.

For the rest of the world, 16% of RINA employees are covered by local collective bargaining agreements. The remaining part is not covered by collective bargaining agreements and the company provides working conditions as stipulated by the applicable local regulations and the labour market.

Benefit

RINA generally provides benefits related to life insurance, health care and disability insurance coverage; given its operations in 70 countries, its specific activities are widely varied. In Italy, benefits are available to both full-time and part-time employees; life insurance covers only permanent employees, while health insurance is also provided to fixed-term employees starting from 12 months of employment.

Pension contributions and parental leave are paid in all countries according to local regulations, while RINA does not grant shareholdings to employees. In Italy, employees of several of the Group's companies receive a "nursery grant", which is also extended to several foreign legal entities, and a scholarship.

Hive, the new intranet of RINA, was built between February and June 2022. The name, chosen through a survey sent to the whole company population, recalls one of our strategic pillars, sustainability: Hive is the home of employees as well as the hive is the place where bees live. The formula for the development of our the Intranet was "First Listen, then Learn and Finally do": the informational architecture and the contents have been defined thanks to the analysis of data related to the needs of people collected through interviews, focus groups and working groups. That's why we are proud to affirm that Hive has been built together with our people, for our people



Transition assistance programs

Transition assistance programs to support employees who are about to retire or who have terminated their employment may include:

- Early retirement plans for employees about to retire
- Retraining for those who plan to continue working
- Severance pay, which can also take the employee's age and years of service into account
- Job placement services
- Assistance (for example, training and consulting services) for the transition to non-working life

For details of remuneration see the Remuneration chapter.

Workers who are not employees

Contracted work	7
Members of RINA Group company committees	103
Consultants	40
Interns	98
Non-exclusive personnel	1,100
Curricular internships	18

A new people-friendly headquarters

In 2022, we continued the renovation of RINA's headquarters in Via Corsica, in Genoa. The spaces were redesigned to enhance employee welfare and cultivate relationships.

Open spaces, bookable desks, phone booths, numerous meeting rooms and recreation areas with ping pong, table football and mini-golf.

But that's not all, even the dining area was renovated. It is not just a canteen, but rather an area in which to share ideas and brainstorm at all times, not just lunchtime.

We have worked to improve the lunchtime experience, offering a wide variety of menus and focusing on healthy food and the use of sustainable materials, ensuring added comfort thanks to improved acoustics.



Supply chain labour standards

Supply chains are the driving mechanisms of the global economy, which is why we believe that acting consciously to ensure a solid and quality supply chain and managing the risks and opportunities connected with our supplies, not only guarantees the company's business continuity but also positively impacts the economy. Promoting sustainable initiatives in managing our supply chain thus contributes to broad-based socio-economic development while also creating shared value. But there are also many potentially negative impacts that a company like ours can have on the environment and people.

In 2022, 90% of our suppliers, some 12,000 of them, were considered critical in terms of their strategic relevance to both the company's business and our staff's activities, impacting both business continuity and profitability. Some 40% of our critical suppliers are defined as non-production suppliers that offer various types of specialised consulting (strategic, organisational, legal, budget-related, etc.) and IT services. The remaining 60% are business-related, that is, directly linked to production activities. They are, for example, freelancers and engineering firms that offer technical services to support our operating divisions.

Given that we work alongside these suppliers, and considering the global coverage of our activities and thus the diverse structure of the value chain, failure to manage these resources could potentially have an impact on Human Rights (related to child and forced labour, for example), health and safety, and the environment (such as pollution or the excessive use of resources).

To prevent these impacts, in our role as a global provider of TIC (Testing, Inspection and Certification) and engineering consulting services, we require and demand that our business partners, including our suppliers (mainly consultants, professionals and suppliers of goods and services), take our same approach in their business operations, and, therefore, in addition to guaranteeing the necessary quality standards, implement best practices on the matter of human rights and working conditions, health and safety, and environmental responsibility. In this context, the Group is preparing for the advent of the new European Corporate Sustainability Due Diligence Directive (CSDDD), examining the contents of the draft proposals and monitoring the evolution of the approval process.

We have implemented and are continually enhancing a standardised qualification and management process to assess whether our suppliers satisfy quality and sustainability requirements. Each stage of the process is carried out with the aim of incorporating the company's objectives, business strategies and sustainability policies, defining the ideal purchasing criteria for each category of suppliers. These rules are based on transparency and fairness, convenience and cost-effectiveness and are identified based on objective assessments of quality, price, innovation, reliability, reputation, competitiveness, sustainability and performance in fulfilling the service.

Specifically, during the supplier qualification and when placing the order or stipulating the contract, the supplier must declare, in signing the General Terms of Contract, to have read and understood the contents of the Code of Ethics, Organisational, Management and Control Model, and our Anti-Corruption and Human Rights policies, accepting the obligation to abide by the principles set out therein. RINA reserves the right to audit the Supplier in order to verify compliance with the above principles. In the event of proven violation of the above principles by the Supplier, RINA shall terminate the Contract for just cause.

If there are findings indicating the need for further investigation, or in any case whenever deemed necessary for the purposes of the qualification procedure, RINA shall make additional checks on the supplier, performing one or more of the following activities:

- Audit of the reliability of the supplier's data by consulting the available sources
- In-depth investigation of legal, financial, administrative and compliance aspects carried out by the relevant Corporate Departments or third parties, sharing the resulting documentation for the purposes of qualification
- Reputational Due Diligence, whereby new suppliers are scrutinised on the Refinitiv open-source World Check system. The database highlights entities for which reports of investigations or convictions for various crimes including child exploitation, violation of human or labour rights, are public
- If a situation is found that may give rise to a conflict of interest, Global Procurement consults with Quality and Impartiality Management to assess the situation and define possible ways to manage the conflict of interest, also by conducting additional interviews or visits

Our strong belief that ESG analysis is a representative tool of the value and potential of the company's growth, with wider implications for the company in general, is also manifested in the passive cycle with regard to how we manage suppliers. The role of Global Procurement is to scout and assess not only economic and technical aspects, but also supplier sustainability levels by measuring the appropriate ESG parameters, to ensure that purchased goods are accompanied by sustainability certifications in line with the company's needs, and lastly, to build strong, lasting relationships with worthy suppliers.

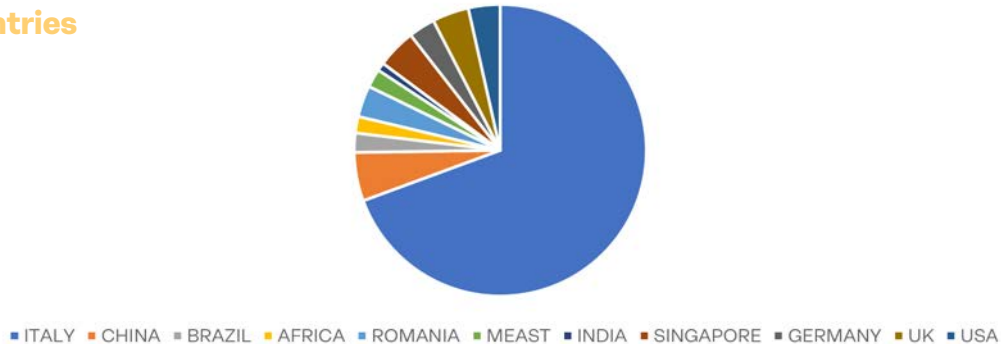
With these objectives in mind, RINA is building a supplier portal with an automatic onboarding and supplier qualification process, complete with questionnaires dedicated to sustainability, which will be integrated into its ERP system.

Data on the procurement process

Following is a breakdown of RINA spending in 2022 by product category

	2022	2021
Production business services	52%	54%
ICT	14%	14%
Property management	7%	8%
Administrative consultancy and professional services	6%	6%
Goods and services for personnel	4%	4%
Insurance	4%	4%
Services by personnel in outsourcing	7%	4%
Membership	2%	2%
Technical and laboratory equipment	3%	2%
Other services	2%	2%

Countries



Third-party due diligence

Third-party due diligence is a company process that aims to:

- Reduce operating, reputational and security risks
- Ensure compliance with national and international regulations on the issues of money laundering and corruption

The process has undergone several changes over the years and is being constantly improved.

Third-party due diligence is based on specific key risk indicators (such as sanctions, security, corruption, credit, business size) against which business partners (clients, suppliers, JV partners) are scrutinised, as is human capital holding key representative or management positions within the Group's companies.

The due diligence process is carried out in different ways:

- Monthly for clients and suppliers that are headquartered or reside in the list of countries, updated on an annual basis, considered "at risk" with respect to key indicators
- On request for partners, target companies, ships, sponsorships, charities and donations, as well as to grant proxies and powers of attorney
- On request for recruitment (or for structural changes) relating to roles at risk of corruption

The above measures have led to a significant increase in controls, reaching a total of 31,099 Due Diligence checks conducted in 2022, of which 28,443 monthly checks on clients and suppliers headquartered in countries at risk, and 2,656 following the request of corporate departments. Following the onset of the conflict in Ukraine, Due Diligence activities were extended to the verification of the presence of any business partners and ships in the list of sanctioned entities, with the implementation of a system for the daily monitoring of entities potentially connected with sanctioned persons and entities.

Focus on Suppliers

In 2022, no suppliers were associated with the risk of child labour or offences related to labour exploitation. The Due Diligence identified several cases of homonymy, which were clarified by requesting additional information from the contact person. Specifically, investigations revealed a possible case of homonymy concerning a potential arrest for alleged pension fraud. The contact person provided documentation whereby the supplier declared not to have had any convictions in the previous five years.

Occupational Health and Safety

RINA considers health and safety fundamental to all of its operations. This is because our activities have, or can have positive and/or negative impacts on people, the environment and the economy, depending on how RINA handles health and safety concerns in the course of its operations.

RINA implements policies, procedures and operating instructions aimed at protecting the health and safety of its employees and suppliers, as well as preserving the environment. In particular, our "Health, Safety and Environment Policy", in accordance with the principles established by our Code of Ethics and the Organisational, Management and Control Model, demonstrates our commitment to protecting the health and safety of people.

RINA has also implemented a "Security Policy", updated in April 2022, outlining the underlying principles for the proper management of company protection, that is, the protection of people, assets, information, and effective and potential internal and external threats.

To ensure the health and safety of employees, third parties and the local community where the company operates, the workplaces are meticulously designed using appropriate organisational and operational models. In order to minimise the resulting negative effects on the environment, special attention is also afforded to reducing the consumption of natural resources.

Integrated Health, Safety, and Environmental Management Systems

RINA has implemented several integrated health, safety and environmental management systems, on a voluntary basis, in compliance with standards ISO 45001:2018 and ISO 14001:2015, which currently apply to about 50% of its employees. The aim is to extend the HSE management systems of the two main sub-holdings (RINA Services S.p.A. and RINA Consulting S.p.A.) to the main foreign subsidiaries, and, therefore, to the majority of its employees.

This is confirmed by the extension of the Rina Consulting S.p.A. HSE management system to five foreign subsidiaries in 2022 (RINA Tech Germany, RINA Tech UK, RINA Tech USA, RINA Tech China and RINA Tech Singapore).

Health and Safety Risk Assessment

Every RINA company is required to draw up its own Risk Assessment, regardless of whether or not this is

mandated by local laws. The risk assessment criterion is based on the preliminary identification of homogeneous tasks or groups of employees for which potential risks have been identified. For each homogeneous group, incident phenomena and any related issues (e.g. particularly serious or frequent incidents) are then analysed, followed by an evaluation of the intrinsic risk and preventive actions already in place. Possible corrective actions are identified and the residual risk is evaluated. Each homogeneous task or group is then analysed in detail using a checklist; the assessment of the magnitude of the inherent and residual risks is then completed with a mathematical model (a matrix system that combines the probability of occurrence (P) and the consequence of an event (C)).

To this end, RINA has implemented a procedure to identify and assess occupational health and safety risks and draw up the risk assessment in compliance with the relative laws and regulations, including ISO 45001:2018 and Italian Legislative Decree 81/2008.

The employer is responsible for adopting and subsequently updating the risk assessment, which allows the identification of all risks connected with the company's operations and the resulting protection and prevention measures, which therefore help prevent incidents and protect employees, with a view to continuous improvement.

Improvement Plans

RINA guarantees an appropriate level of awareness and commitment in relation to health, safety and environmental (HSE) issues in all its companies, developing action plans to this end to significantly improve its performance levels. These plans, developed both globally and locally, provide for the implementation of initiatives including:

- Health and safety risk assessments conducted by competent HSE teams according to criteria defined at company level. All employees can participate, through their respective Occupational H&S representatives where nominated, in activities forming part of the risk assessment and management system to identify hazards, assess the associated risks and implement all mitigation measures
- The possibility for all employees to anonymously report any hazards incorrectly mitigated through the RINA whistleblowing platform (for more information, see the chapter on Critical Concerns and Whistleblowing)
- The recording of every incident and "near-miss", with subsequent investigation and identification of the root causes, taking appropriate measures to prevent similar cases in the future. All records and actions are managed in the integrated management systems. A dedicated tool, a new version of which will be released in 2023, sends an automatic report in case of an incident. This has allowed recording of the global incident rate and all findings from the investigations carried out

Participation and Consultation

RINA believes in continuous improvement and therefore regularly assesses the achievement of its goals, collaborating with employee representatives, trade unions, industry associations and national authorities to continuously improve its health and safety objectives. These principles are shared not only with our own personnel but also clients, suppliers and external partners, seeking to adopt strategies aimed at achieving common goals.

RINA has developed a procedure to define criteria and methods for employee participation and consultation on the matter of health and safety, which may occur:

- At the direct request of the HSE Business Unit (e.g. assessment of PPE, involvement of supervisors in risk assessment, review of certificates of competence, etc.);
- Via internal communication (e.g. newsletters, lessons learnt, etc.);
- At the direct request of department managers during periodic safety meetings;
- By involving employee representatives;
- Through the company intranet.

Where required by national legislation, official health and safety committees have been established, of which management and employees are members.

Training

All employees are required to undergo mandatory HS training to increase their awareness of Occupational Health and Safety (OHS) issues and work-related risks. The training modules, carried out in both e-learning mode and face-to-face, cover both basic and job-specific OHS topics.

Our training program aims to raise employee awareness about the importance of their own and their colleagues' safety and to ensure that all personnel, at all levels, are informed of the company's declared scope.

Key Performance Indicators (KPIs)

RINA monitors its health and safety performance through specific indicators displayed on a newly created HSE KPI dashboard. This dashboard will be part of the new RINA HSE intranet page currently under construction, which aims to improve HSE communication for all RINA employees.

Following are several figures on the frequency and severity of incidents and the HSE training hours per employee:

KPI	2022	2021
Number of deaths following work-related injuries	0	0
Number of recordable work-related injuries	11*	10
Total hours worked (including travel hours)	approx. 8.2 M	approx. 7.3 M
Frequency (number of work-related injuries per 200,000 / hours worked)	0.27	0.27
Severity (number of days lost due to work-related injuries per 200,000 / hours worked)	6.67	9.35
Number of work-related injuries with serious consequences	0	0
Number of deaths or injuries for workers who are not employees	0	0
HSE training (hours of HSE training per employee - KPI currently calculable for Italian companies only)	5.97	4.36

For Italian companies, data on the frequency and severity of the incidents is recorded in a database. For foreign companies, an internal procedure is in place where employees that have suffered a work-related injury must enter a justification code in the TimeOff tool (accessible and mandatory for all RINA employees) identifying their injury-related absences. The rates have been calculated based on 200,000 hours worked. We consider recordable all work-related injuries involving the loss of at least one working day, while work-related injuries with serious consequences are those recognised as resulting in permanent disability.

For non-employee workers whose work and/or workplace is controlled by the organisation (several of which report to RINA through the TimeOff tool and others are contract workers), no deaths or injuries were recorded during the reporting period.

Company Protection

In 2022, despite the continuing impacts of the COVID-19 pandemic, RINA's Global Security department continued with various activities aimed at protecting RINA's staff, assets, information and reputation against effective or potential security threats. The department worked to continuously improve security checks and raise awareness on the subject worldwide. With the approval of the Chief Risk Officer, a Security Compliance program and relative Sanity Check were implemented in relation to Corporate Security documentation, which, as of September 2022, supports the Health, Safety and Environmental department in correctly drafting internal documentation. Said support is expected to cease by the end of 2023.

The Global Security department now has its own email address through which it independently communicates, the contents of the repository Sharepoint page have been reorganised, and the "Security is always excessive until it's not enough" page has been created on the HIVE company portal. Following is a summary of the main activities performed for each area of interest:

- Business Travel Risk Management: analyses were carried out to support Health&Safety Managers of RINA Consulting S.p.A. and RINA Services S.p.A. for trips to 49 countries (compared to 29 in 2021). For countries with Serious level 5/5 CSAR and/or HSAR, this support is crucial in drawing up the Risk Assessments subsequently approved by the Employer of the competent RINA company, without which the traveller is not authorised to leave. For countries with Very High level CSAR and/or HSAR, this support serves an informative purpose for the worker going on the trip
- Management of the Ukraine crisis in February with subsequent planning for possible evacuation (independently carried out by two local staff members) and issuance of the relative Travel Ban, which is still active, as well as monitoring, still underway, of business trips to bordering countries
- Monitoring of 5 potential international crises due to natural disasters (Indonesia, Turkey) and temporary geopolitical crises (Israel, Kazakhstan, United Arab Emirates)
- Establishment of an IT connection between RINA systems and those of the Ministry of Foreign Affairs and International Cooperation (MAECI) to track RINA personnel on the government portal "Dove siamo nel Mondo" that uses the "Online Booking Tool" to book/purchase their travel documents

* Of which: 3 falls from fixed ladders, 3 trips, 2 slips, 2 impacts, 1 cut

- Formalisation of an update flow with the HR Business Unit on a monthly basis to update the number of expatriates in WorldCue with respect to the data in HRforMe
- 10 technical requests were received (compared to 2 in the previous year) to participate in tenders in which the Corporate Security component was mandatory by contract. The requests were processed in line with the specifications indicated by the client, whether actual or prospect, and in line with internal process documents

Physical Security

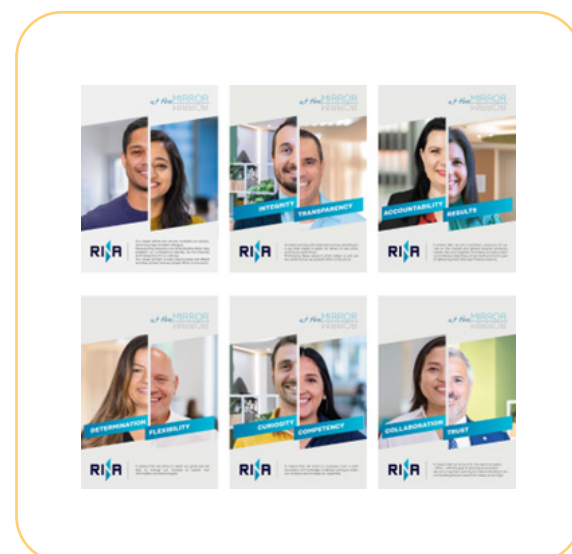
During the year, 8 Security incidents were reported (compared to 3 the previous year) in Italy and abroad, affecting RINA personnel and/or offices. It is also noted that 1 request by the National Police to access the CCTV system was recorded for investigative purposes, while specific technical support was provided to offices in Italy, Brazil, Tunisia and the UK.

Human capital development

The strong correlation between human capital and the company's economic success has long been established.

Increasingly aware of environmental and social issues, organisations are required to optimise resources and processes dedicated to human capital with a view to promoting, where possible, internal development and resorting to market searches only when strictly necessary.

This process of nurturing talent positively impacts all quantitative and economic aspects of the business, as well as company retention and loyalty rates.



As part of its role, the People Development department proposes, supports and implements medium and long-term initiatives compatible with the process of transformation actively pursued by RINA, by fully implementing the People Strategy, where the key assets are people and skills, and the primary tool is the progressive construction of sustainable pathways supported by the use of digital tools.

The activities described and carried out by the Global People Development department are continuous by nature, in terms of both follow-up actions and planning sessions, and are conducted with the aim of providing constant and ongoing support to resources, involving the entire workforce and including newly hired resources.

Regular listening sessions are planned in a similarly continuous manner through Engagement Surveys aimed at collecting feedback helpful in evaluating the perception and usefulness of the proposed initiatives, as well as their tangible impact on resources' activities.

Human capital enhancement

Our Values

RINA's journey of transformation and continuous improvement, which began before the pandemic and included interviews and workshops with employees and top-level management, has resulted in the formulation of a set of corporate values. Our values define who we are, motivate our actions and encourage constant dialogue.

Integrity and transparency

We work transparently and operate in such a way as to make what we do as clear as possible for others.

Responsibility and results

We are a company that is aware of our role in the market and is focused on achieving results. We work together to achieve corporate, team and individual goals, driven by the overarching objective of delivering more than merely financial results.

Determination and flexibility

We are committed to achieving our objectives and are able to adapt our thinking to make the most of new information and technologies.

Curiosity and competency

Our activities are founded on sound knowledge and we never cease to expand our horizons and increase our competency.

Collaboration and trust

We all work for the same company - RINA - with the aim of growing as a single team. We work together, earning and demonstrating trust, creating shared value that makes us stronger.

Insofar as pairs, one reflects the other, and they establish our professional identity through the intensity and interaction of our cultures. Every day, our values motivate us to stop and reflect on how we present RINA to the world.

Leadership Competency Model

Since our values represent our guiding principles, our behaviour represents how we can address and support them. In order to create a shared and unified Leadership culture, RINA has established a Leadership Competency Model, which, however, is not limited to RINA Leaders. The cross-cutting competencies described in the model, articulated into five levels directly associated with the different company roles depending on the expected behaviour, are evaluated for the entire workforce, along with the assigned performance objectives, in the performance management process. The new Model serves as a compass that guides our Leaders towards becoming reliable ambassadors of the values we wish to experience and support as a company, which is precisely why it is based on the above set of RINA values. Specifically, in supporting the strategic role of sustainability within RINA, the evaluation of competency in terms of integrity and transparency helps promote sustainable development, understood as the ability to anticipate, plan and monitor progress in such a way that maximises sustainable value creation for the company, clients and stakeholders.

Talent management

The implementation of a structured and meritocratic Talent Management process that supports HR and key internal stakeholders during decision-making processes with transparent and efficient tools, is an essential component of any People Strategy.

The main driver of the process consists of yearly declarations by impacted employees who express their preferences in terms of vertical and horizontal growth, and mobility. The process aims to identify people in the organisation with the greatest potential and develop growth paths for them in line with their declared expectations, guaranteeing them maximum visibility. This process raises the level of engagement by the company's workforce, in addition to the retention rate, while also expressing new value towards potential external candidates.

Skills development

In promoting a structured and systemic global approach consistent with the corporate HR strategy, an assessment campaign was conducted in 2022 aimed at gathering insights into the workforce. The results are used to support strategic decisions and to identify the most suitable profiles to insert in development processes such as talent mobility, promotions, succession planning and career paths.

In 2022, two assessment sessions were held targeting 1858 participants worldwide, representing about 36% of the company workforce. This process provides outputs in the form of strategic elements including:

- An aggregated view of the results per skill set
- An overall report on the skills of each participant
- The creation of an individual skills development plan

Performance management

In order to reap the benefits of a unified management platform, the performance management system built on the RINAppraisal in-house application was migrated to a new SAP tool, Successfactors, along with other HR processes.

The 2023 performance cycle will be conducted using the new tool, but without altering the structure of the traditional process: assignment, mid-year review and annual review of objectives.

It is this final stage that has been renewed by the new Leadership model, disseminating a common assessment framework that guides employees in better understanding the expected level of cross-skilling, and based on which they will be able to conduct a self-assessment that will be helpful to their manager during the final evaluation.

Precisely to provide a complete and objective evaluation of the resource and their skills, each manager is entitled to ask their colleagues for support in evaluating their own collaborators. Both these steps highlight the importance of the role of people, making them the key actors in their own evaluation process.

Engagement

RINA has launched a project to substantially alter its employee engagement strategy. We have developed the "RINA Engagement Score", consisting of a 3-year cycle during which employee engagement is measured

and monitored to increase our appeal to the best candidates, improving their work life and creating an atmosphere that fosters development. The engagement score measures employee engagement in their work, how passionate and motivated they feel, how positively and emotionally tied they are to the organisation, how committed they are to their work and how intent they are to stay.

The RINA employee engagement score was first measured in 2021 between January and February through an anonymous survey conducted in collaboration with a third-party provider. The overall participation rate was 71% and the final results of the survey can be considered satisfactory overall: 61%. The areas with the best scores (all higher than 70%) related to:

- Candidate's experience: the perception of the company by candidates based on their interactions during recruiting and onboarding
- Organisational pride: the sense of loyalty, commitment and attachment felt by employees towards the company
- Engagement and retention: what is done to keep employees engaged and satisfied
- Diversity and Inclusion: the overall sense of belonging, with a particular focus on creating a culture of equality within the company

Our People Experience team is already working on new ideas and projects to improve these aspects with the aim of continually increasing employee engagement. Of course, this is only the beginning. The goal for the next survey (to be held in Q1 2024) is to reach an engagement score of 70%. In the meantime, in 2022 we continued to listen to our people through several listening moments that focus on the most crucial moments of corporate life: the induction and the exit interview.

Learning and skills development

The new "Training Management" procedure published in 2022 emphasises our commitment and willingness to nurture a culture of continuous learning. This procedure defines RINA's adopted learning strategy, implementing a new global training management model aimed at enhancing development opportunities within the company and augmenting our learning experience. Through this new process, RINA seeks to use training as a strategic lever in accomplishing business objectives, employee engagement, talent attraction and retention. Specifically, the new procedure defines the various categories of training managed and provided by the company, the departments and organisational units involved, the time frames for evaluating training requirements and methods for monitoring the actions implemented.

Our training initiatives and programs aim to promote and enhance skills, improve behaviour in accordance with business requirements and foster personal and professional development to ensure a sustainable and appropriate workload over the long term.

E-learning is a proven training strategy that RINA has successfully adopted since 2006. Our e-learning system has been continuously updated, both in terms of user learning experiences and the overall content offering, with the addition of new functions and industry-specific training modules.

In striving to achieve our goal of defining an effective learning strategy, in 2022 we substantially expanded and improved our e-learning platform in terms of soft skill development through the release of the sections in our "Corporate Academy". We have also introduced an additional 250 e-learning courses on soft skills, which

goFLUENT

Through the "My Language Academy" section of the Digital Academy, all RINA employees worldwide enjoy 24/7 access to the innovative goFLUENT language learning platform. In 2022, goFLUENT added 3 new foreign languages (Korean, Japanese and Arabic) to the 9 already available. Additionally, the Conversation Classes system was enhanced to enable users to interact with other learners from around the world. In addition to virtual classrooms, the platform contains over 7,500 business-oriented contents and more than 150 courses organised according to level, industry and role. The learning plan "Cross-cultural Communication: working with diverse teams" has also been made available on the homepage. It contains helpful information on working across geographical borders, as well as managing and making decisions in multicultural teams. This information has helped us to become more active members of our multicultural and multidisciplinary work community, as well as to enhance our natural ability to collaborate with people from various countries and cultures.

are essential in fostering a peaceful and harmonious workplace. Investing in soft skills means investing in our people and the quality of our work environment. In terms of social sustainability, the long-term impact of this investment will become increasingly apparent in the future quality of teamwork and productivity.

In 2022, we also distributed and published new mandatory courses on Compliance ("GDPR in the RINA Group"), Governance ("RINA Group Organisational and Governance Model and Impartiality Management"), the administrative liability of companies ("L.D. 231 - Corporate Administrative Liability") and new agile working methods (RINA Work Life Balance).

More than **330,000** hours of training were provided globally in 2022.

This equates to an average of **67 training hours per person**, including time spent on e-learning activities. In addition, in 2022 we optimised the reporting Dashboard, allowing our resource managers to continuously monitor the training activities of their teams.

We also enhanced our capacity to deliver e-learning training courses to staff around the globe in 2022 by introducing new topics, additional learning tools and dynamic progress monitoring. Moreover, as part of our responsibilities, we bolstered our learning strategy by focusing on learning programs and pathways aimed at improving staff performance at all levels of the organisation, ensuring the right culture, environment and conditions to attract, retain and develop talent.

In addition to the e-learning courses, several management skills courses and individual coaching sessions were held with managers and team leaders on topics including leadership, team management and conducting feedback interviews.

In November 2022, we launched a new edition of the "Change & Agility Management" course. This course, organised in collaboration with SDA Bocconi, the graduate business school of Bocconi University, focused on the essential change management skills that every manager must have. This course provided added value insofar as it shared the 2020 and 2021 learning paths with a broad audience representing RINA's corporate leadership. The more the culture of change permeates the entire organisation at all levels, the higher the rate of success of the business. And business success can only be achieved when resilient organisations are able to adapt to their environment and respond to long-term challenges.

This training initiative centred on the importance of understanding the challenges of implementing change and adopting an agile management approach. All participants learnt that business transformation processes do not occur by chance: they require strategic acumen, drive, perseverance and, just as importantly, the engagement of people. We, therefore, consider change management to be the key to success.

Our commitment to training is not only reflected in the skill development of our resources and hence our increased Performance and Business; for RINA, even the social impact of its initiatives is of paramount importance. People are the most valuable asset in our strategic plan. The newly instituted training management model aims to enhance development opportunities for our employees and optimise the overall learning experience.

We believe that change is only possible if everybody contributes and to this end, insofar as an organisation, we feel a social responsibility to educate our resources on the topics we believe in.

This is illustrated by the "Code of Ethics" course, which is based on the RINA Code of Ethics and which disseminates the principles of sustainability and the sustainable development goals of the UN 2030 Agenda to our personnel, as well as the Diversity & Inclusion courses aimed at promoting the appreciation of differences and fostering a culture of equality and inclusion.

Continuous learning and skill development are a strategic lever not only in pursuing the objectives of the corporate strategic plan but also in promoting talent engagement, attraction and retention.

Diversity and Inclusion

At RINA, we are committed to eradicating all forms of discrimination and fostering an inclusive culture to create a work environment where every person feels respected and valued for their individuality. RINA cultivates a culture in which all resources are encouraged to propose new ideas, thereby fostering innovation. In addition, we strive to increase talent attraction and retention, as well as strengthen a sense of belonging within the company. Our procedures for managing equality, diversity and inclusion are at the core of everything we do, from recruitment to the entire employee life cycle, so that everyone feels valued and can contribute.

At RINA, the promotion and enhancement of D&I issues unquestionably have a positive effect on people, allowing for the creation of an inclusive work environment that gives all employees the chance to freely express their opinions and welcome new opportunities resulting from a continuous exchange of diverse experiences, skills and cultural backgrounds.

We believe it is important to acknowledge all differences, capturing the richness they each have to offer

while avoiding the risk of affording greater prominence to certain differences with respect to others. The use of inclusive language and careful consideration of the various contexts in which RINA operates, insofar as a multinational corporation that combines cultures and traditions from around the world, is crucial. The management of D&I issues has a positive effect on society, beginning with schools and universities; we believe that every child has the right to become the adult they want to be and to realise their professional potential by pursuing their talents and aptitudes. RINA has conducted projects in collaboration with schools and universities to inspire and motivate younger generations to become empathetic and effective leaders, and to inspire young women to approach STEM subjects with a natural curiosity and passion. Diversity within the organisation is unquestionably an ethical factor, but we also believe that it is an effective lever in generating a strong economic return. Numerous studies confirm that an inclusive corporate culture improves people's well-being, motivation and sense of belonging to the company, but we also believe it to be a factor that boosts the productivity, competitiveness and innovation of businesses that operate in constantly evolving markets.

In the following sections, we highlight several figures for 2022.



Breakdown by career path:

	2022		2021	
	Women	Men	Women	Men
Business development	18%	82%	24%	76%
Managerial	26%	74%	23%	77%
Back office professional	71%	29%	69%	31%
Technical	23%	77%	24%	76%

Our company employs a greater proportion of men than women, a phenomenon particularly evident in technical career paths and business development. This reflects the gender statistics typical of industrial corporations and also applies to many of our competitors. Our DE&I strategic plan includes actions aimed at promoting female empowerment, increasing the rate of STEM women in the organisation, and disseminating leadership that is increasingly inclusive and multidisciplinary in its approach. These actions are designed to increase the number of women in the organisation, particularly in leadership roles.

STEM roles by gender

To increase the number of STEM women in the workforce, we believe that a primarily cultural shift is needed in our society.

Schools, universities, parents and businesses, such as RINA, play a crucial role in this process of change, which undoubtedly calls for a long-term commitment, including encouraging more school-aged girls to contemplate studies and careers in scientific and technical subjects.

23% Women in STEM* out of total STEM personnel

Increasing the rate of women in the workforce, making men and women economically independent, reducing pay disparity and promoting equality between men and women in decision-making processes, can have a significant impact. We at RINA are committed to helping design a real strategy that sets distinct and measurable goals, concentrating resources and bringing about a real turnaround.

* Women in STEM indicates women that work in the technical stream

The importance of D&I training

RINA believes that training people is key to raising awareness and empowering individuals on D&I issues, but also to developing the skills we consider fundamental in order to work effectively and inclusively. In 2022, only one incident of discrimination was recorded across the company involving an alleged bullying claim reported by a resigned employee. The response, in which the Supervisory Board was also involved, consisted of interviews with the affected workers and managers and a relative assessment of the outcomes. No disciplinary action was taken following the assessment.

Gender equality certification

RINA is one of the largest certification bodies to offer ESG services, working laboriously in the field of Diversity and Inclusion where we have developed services such as Gender Equality Certification pursuant to UNI/PdR 125: 2022, the certificate of compliance with Guidelines ISO 30415 HR Diversity and Inclusion, and an exclusive "Gender Equality" assessment developed in collaboration with the University of UnitelmaSapienza in Rome.

In 2022, we conducted specific worktables involving various company departments to work on the project to have RINA Services S.p.A. recognised as the certifying body for Gender Equality for external companies throughout the Italian territory.

Other actions include updating our D&I policy in 2022, which was first published in 2019. We incorporated the requirements of Reference Practice UNI/PdR 125:2022, which sets out the guidelines of the gender equality management system. We have also begun evaluating company procedures and policies with a view to obtaining gender equality certification for the holding RINA S.p.A. and the two sub-holdings RINA Services S.p.A. and RINA Consulting S.p.A. in 2023.

RINA DE&I Strategic Plan 2024/2027

In 2021, we launched our D&I Strategic Plan 2021/2023 to promote inclusion policies and embrace differences within the organisation.

In 2022, we worked on the development of the DE&I Strategic Plan 2024-2027, which will be published in 2023, revising our KPIs to include the concept of "Equality" and setting increasingly challenging and demanding qualitative and quantitative objectives.

D&I initiatives promoted by RINA or in which RINA participated in 2022

W.E. Green Project

In 2022, we developed the project W.E. Green in collaboration with the Liceo Scientifico G.D. Cassini high school in Genoa, seeking to raise awareness among male and female students about the empowerment of women in society, particularly in STEM fields, combined with the themes of decarbonisation and "green" production. The initiative aims to promote the recognition and celebration of diversity, with a particular focus on women working in the technical-scientific field.

"Diversity is good for ROI" Thesis Award

In 2022, we entered into an agreement with UnitelmaSapienza for the publication of a RINA-funded Call for Proposals for an experimental thesis titled "Diversity is good for ROI". Male and female students enrolled in the Master's Degree Course in Economics, Management will prepare the thesis in 2023, with the award ceremony scheduled to take place in 2024.

Target Gender Equality

RINA participated in the 2022 edition of "Target Gender Equality", an accelerator program of the UN Global Compact designed to support companies in setting and achieving ambitious goals to increase their female representation in leadership roles and ensure equal opportunities in the workplace. By way of this initiative, we were able to discuss these issues with other businesses, monitor our performance in terms of gender equality, and evaluate our policies and reference practices, developing an action plan for continuous improvement.

4Weeks 4Inclusion

In 2022, we also participated in "4 Weeks 4 Inclusion", the largest inter-company event on the subject of inclusion. Together, over 300 partners including corporations, universities, associations and non-profit organisations worked to promote the individual right to diversity. We produced a webinar titled "Inclusion: a social, cultural and economic driver for gender equality certification" in collaboration with Women At Business (the first community for women and businesses to share skills, opportunities and value-added services).

Global Inclusion

Again in 2022, we participated in Global Inclusion, an event sponsored by the "Global Inclusion Committee" and "Il Sole 24 Ore" that aimed to eliminate cultural dualisms and barriers. Claudia Filippone – our Chief HR & Communication Officer – in her speech titled "Towards inclusion: The role of certifications", highlighted the importance of certifications in nurturing inclusion within companies.

Valore D

In 2022, RINA also renewed its partnership with "Valore D", the first business association in Italy to advocate

gender equality and an inclusive corporate culture. It has over 320 member companies and its mission is to create a discrimination-free professional world.

A web page dedicated to D&I

In 2022, we updated the “Diversity & Inclusion” page of the official rina.org website to keep colleagues and stakeholders worldwide up to date on our D&I activities and initiatives aimed at creating an inclusive work environment, where every single person feels respected and their individuality is valued: <https://www.rina.org/en/about-us/diversity-inclusion>.

Privacy and Data Security

Privacy

The protection of natural persons with regard to the processing of their personal data, which is the subject of the General Data Protection Regulation, is a fundamental right enshrined in Article 8, paragraph 1 of the Charter of Fundamental Rights of the European Union and Article 16, paragraph 1 of the Treaty on the Functioning of the European Union, which establish that everyone has the right to the protection of their own personal data.

RINA is committed to protecting and safeguarding the right to personal data protection, as well as the rights and freedoms of individuals as part of the Group's ongoing digital transformation process. The Group's efforts in the field of digitalisation and internationalisation have necessarily entailed a significant focus on personal data protection.

To this end, in the 2022 financial year, special attention was afforded to projects for the implementation of new IT systems that make use of smart algorithms to assess their compliance with Privacy by Design & by Default principles, their satisfaction of privacy requirements linked to the Principle of Transparency, and to check for the presence of any automated decision-making processes capable of significantly impacting the rights and freedoms of data subjects.

Pending the identification of a definitive and uniform regulatory framework and the approval of the Artificial Intelligence Act – fundamental to the definition of an internal Auditing and Assurance framework aimed at managing the related privacy risks, as well as factors concerning the technical robustness, security and governance of the data to evaluate the potential impacts on its confidentiality, integrity and availability – the factors considered were the fairness, comprehensibility, transparency and reliability of the algorithm, which in processing personal data may negatively impact the rights and freedoms of data subjects, giving rise to discrimination, inequality and a lack of self-determination in decision-making by the data subject.

RINA, in its general commitment to protecting and safeguarding the rights and freedoms of data subjects, has identified a DPO and adopted a Privacy Organisational Model based on the definition of specific roles and responsibilities in the sphere of personal data processing. Moreover, the Group has implemented Governance, Risk & Compliance software complete with a vertical Privacy module containing the Register of Data Processing by the Data Controller and Data Processor, the Risk Analysis and the Impact Assessments, to ensure the complete and effective protection of personal data. Mandatory privacy courses are also held for all Group employees, as well as periodic training pills on GDPR-specific vertical topics.

In 2022, there were no data breaches, no requests by data subjects to exercise their rights, and no allegations by Data Protection Authorities.

Generally speaking, the GDPR was designed to have a positive impact on the protection of natural persons and their right to protect their personal data in terms of its confidentiality, integrity and availability.

In this period of profound technological and social change, centred on sustainability and respect for people, new operational contexts are emerging characterised by massive and intensive use of personal data, potentially able to predict and automate corporate decision-making processes by channelling analyses to systems based primarily on artificial intelligence and machine learning. The centrality of personal data processing is a variable that can have a positive and direct impact on people: the application of the Privacy by Design & by Default principle, appropriate accountability, and an anthropocentric approach in the use of AI systems, protects the rights and freedoms of data subjects and more generally basic human rights from algorithmic inequality. In this context, the Privacy Policy and Data Protection Impact Assessment are the most important and transparent tools available to mitigate associated privacy risks and protect the human rights and freedoms of data subjects.

GDPR notions and in particular the principle of “Data Minimisation” have a positive impact on the environment because in ensuring the data is adequate, relevant and limited to the scope of the processing, and in complying with data retention periods, less data is collected and stored, thus having a positive effect on IT system capacities and reducing the energy expenditure required to power data centres.

Lastly, privacy management is an effective way not only to meet the compliance requirements of authorities,

thus protecting the Company against economic and reputational risks, but also to help promote positive impacts on people and the environment.

Cybersecurity

Given the global and interconnected nature of doing business today, information security is becoming an increasingly vital component for RINA. Losing any of the three dimensions of information security – Confidentiality, Integrity and Availability – can have extremely negative effects on an organisation from several different perspectives: image, regulatory compliance, operations, etc., with direct and/or indirect economic repercussions for the business.

Today, cyberattacks pose the greatest threat to an organisation's resources and the three dimensions mentioned above. In the most severe instances, they can even jeopardise or threaten the company's very existence or operational continuity. In this scenario, RINA views cybersecurity as a crucial component in defending its IT systems, IT infrastructures and data from increasingly pervasive, insidious and sophisticated cyberattacks. RINA, therefore, deemed it necessary to establish an internal Organisational Unit dedicated to managing its cybersecurity, aiming to prevent these types of incidents and, should they occur, rapidly identify them, assessing their extent and impact and minimising their negative effects on the organisation's information and IT infrastructures, including internally processed personal data, whether relating to internal personnel or clients and suppliers. Additional benefits derived from the adoption of organisational and technological cybersecurity measures include the image of reliability that a virtuous cybersecurity posture conveys to RINA clients, as well as the possibility to help reduce the propagation of cyberattacks – or being better prepared to face them – by sharing information with other Organisations and Authorities on emerging threats, new hacking techniques, and ongoing malicious activities.

The RINA Organisational Unit responsible for corporate cybersecurity identifies and evaluates potentially hazardous situations (security events) to determine which ones may pose a genuine threat to the Organisation. Generally, cyberattacks are isolated incidents and are not systemic. Moreover, they typically have short- to medium-term effects, although longer-term negative effects are also possible.

RINA has implemented and certified an Information Security Management System compliant with standard ISO 27001 to establish and demonstrate the structured organisation of its information security. As part of the Management System, a Security Policy defining the security objectives has been published and signed by the Chairman and CEO of RINA. In addition, Operating Instructions have been drawn up outlining RINA's primary processes and the requirements of the international ISO standard with which they comply.

One of the cornerstones of the Security Policy is a focus on the ongoing enhancement of corporate information security. This objective is pursued using organisational, technological and document-based resources. Examples include the use of third-party security services such as the SOC (Security Operation Centre), proven leading technological solutions, and the implementation of secure authentication techniques such as MFA (Multi-Factor Authentication). Last but not least, staff training on the most appropriate behaviour to limit threats to information security and RINA systems.

Improvement initiatives are managed by the corporate departments accountable for their implementation and are summarised in the general improvement plan, required for compliance with the ISO 27001 Management System.

The monitoring of information security activities is an integral component of the ISO 27001 Management System and also an objective of the Security Policy. It consists of defining a set of key performance indicators (KPIs) that are monitored at regular intervals. A target level is defined for each indicator, which if not met, triggers an investigation into the underlying causes and the implementation of appropriate corrective actions.

Stakeholders and their relative information security concerns are assessed and documented in the ISO 27001 Management System Manual. The various stakeholders participate in different ways depending on their role. Employees receive training on security and the proper administration of the company resources entrusted to them or to which they have access. Constant dialogue is maintained with the Business departments to address client needs, which include cybersecurity-related aspects. Suppliers, on the other hand, are assessed during their qualification. Italian service providers must present ISO 27001 certification or alternative documentation attesting to the security practices adopted to manage security vulnerabilities in the systems they supply, and the type of support they provide for the analysis and/or containment of security events. Lastly, RINA participates in external cybersecurity initiatives promoted by third parties

Quality and customer satisfaction

Quality

RINA is a global player that contributes to the sustainable development of the global community by offering a

vast array of high-quality custom services and solutions throughout the entire life of projects in specific fields including Maritime, Certification, Energy and Mobility, Infrastructure and Real Estate, and Industry.

Our mission as a business-to-society group is to help our clients keep pace with change and develop sustainably. RINA aims to bring together people, the planet and organisations to anticipate and address the challenges ahead, improve society's well-being and quality of life, and build sustainable values for future generations. We want our clients, and therefore their bottom line, to be confident in the level of service they can expect from us whenever we interact.

To achieve this, we believe it is essential to simplify complexities using skill, knowledge and experience, working with a group able to provide clear and innovative solutions.

Offering services that fail to meet the necessary quality standards and which are therefore unable to globally compete would hinder our company's growth and expansion, and the economy in general. Rather, by guaranteeing high levels of quality, we protect our strong reputation and positively influence the client's value chain, of which we are a part.

RINA has therefore adopted a Quality Policy, in which it makes the following commitments:

- To promote quality and provide high-quality services in compliance with the rules and regulations, and principles of the RINA Code of Ethics
- To contribute to the sustainable development of the community by protecting human life and the environment; to safeguard the rights, welfare and interests of people and communities; to ensure well-structured and transparent corporate governance
- To guarantee objectivity, impartiality and independence
- To continuously improve the quality of services and level of client and stakeholder satisfaction through a better understanding of their needs and expectations
- To consolidate its image, reputation and high level of professionalism by adopting programs, setting goals and making commitments to ensure the quality of services and competency of personnel

To deliver these objectives, RINA companies adopt and implement Quality Management Systems according to standard ISO 9001, which are regularly audited by third-party bodies that certify said systems or issue the certifications, authorisations or notifications based on which RINA companies operate.

The Quality Management Systems of RINA companies monitor the effective and efficient provision of activities and services through the:

- Identification of Key Performance Indicators and relative measurable parameters
- The definition of relative numeric targets

Customer Satisfaction

Our success is directly proportional to the quality of the services and operations we provide to assist customers in facing new challenges, solving problems and capitalising on new opportunities for their business: new ways of working, of using technology, of monitoring the security of a location or vehicle.

Maintaining strong relationships with our clients means developing mutual trust and high added value, as well as co-creating a competitive advantage enabling us to meet the ever-expanding demands of the global market. Making our clients' businesses more sustainable is not only consistent with our strategic goals but also contributes to creating a better world. Considering that this is the ultimate objective of each of our business areas and Corporate departments, client satisfaction must be monitored at Group level by collecting feedback to gain an insight into clients' thoughts, feelings and concerns regarding business, administrative, technical and sustainability issues.

Equally important is the prompt implementation of corrective actions, if necessary, and more generally the gathering of ideas and suggestions to improve existing services or inspire ideas for new projects, as well as receive guidance for future choices.

In 2021, we sent out a "Customer Voice" survey containing questions to determine the level of customer satisfaction with our work, focusing on technical skills, the business approach, administrative processes and digital evolution. We included open-ended questions for suggestions on how to enhance and expand our service portfolio, including from an ESG perspective.

We collected the opinions of 7,300 contacts, a solid and consistent statistical base, and the results were extremely positive: overall client satisfaction was rated at 4.3 on a scale from 1 to 5, indicating that nearly 9 out of 10 clients would recommend RINA to a friend or colleague.

We received very high scores on all of the questions and there were no significant differences between services/client clusters, despite the survey covering a wide range of topics including business relations, technical

expertise, ethics and impartiality, administrative efficacy, digital evolution and our capacity to introduce new services alongside our existing offerings.

The year 2022 served as a bridge between the initial analysis in 2021, and its repetition in 2023 when we will revisit the client to obtain an update on their level of satisfaction, proposing new questions and re-listening to their answers. In 2022, we decided not to conduct this survey, preferring to give the client time to consider and re-evaluate their previous responses, considering how our work and procedures have since evolved to safeguard transparency, ethics and sustainability.

Ethics and Compliance

Material topics

Business ethics (Anti-corruption, Impartiality, Sustainable economic value) | Governance (Accounting, Tax transparency, Pay, Ownership and control, Board, Risk management).

Politics

Anti-Corruption Policy | Anti-fraud Policy | Impartiality Policy | Risk Management Policy | Corporate Social Responsibility Policy.

Highlights

- No incidents of corruption reported within the corporate environment
- RINA is perceived as an ethical and impartial company (Customer Survey)
- 2023 target to associate MBO with development in ESG area to strategic roles

RINA's Ethics are founded on principles of integrity, impartiality, protection of company information, personal data and intellectual property, the fight against corruption, fair business conduct, protecting occupational and environmental health and safety, respect for human rights and fair labour practices, sustainability and corporate social responsibility. To disseminate these principles, RINA has adopted a Code of Ethics to guide employees and collaborators on how to behave to safeguard the Group's reputation, prestige and fairness, which have always been its distinguishing qualities. The inspiring principles and values set out in the Code of Ethics should therefore serve as a reference for initiatives and actions promoted by all stakeholders.

Business ethics

Our success depends on the trust our stakeholders place in us. Trust can be earned by respecting our commitments with honesty and integrity, achieving our objectives in an honourable way.

In line with our values, we have adopted a Code of Ethics that establishes and communicates, both within RINA and to all external stakeholders, the core values and principles underpinning our business. The Code provides guidance on appropriate conduct to protect RINA's image in terms of fairness, reputation and prestige. Moreover, it ensures the adoption of a common system of values and principles by all employees and collaborators, at all levels.

Compliance with laws and regulations

RINA did not receive any significant fines or non-pecuniary penalties for non-compliance with laws and/or regulations during the reporting period.

The principles underpinning the Code of Ethics are:

- Integrity
- Impartiality
- Protection of company information, personal data and intellectual property
- The fight against corruption
- Fair business conduct
- The protection of occupational health and safety and the environment
- Respect for human rights and fair labour practices
- Sustainability and corporate social responsibility

All RINA administrators, executives, employees, collaborators and consultants are aware of their responsibility to respect the rules and principles laid down in the Code of Ethics when fulfilling their duties, and acknowledge that said obligation constitutes an essential component of their contractual duties and responsibilities.

Our Code of Ethics applies to RINA S.p.A. and all of its direct and indirect subsidiaries in Italy and abroad. To ensure its availability and transparency, the Code of Ethics is published on the RINA website (rina.org) in Italian and English, as are the main policies and the Organisational, Management and Control Model.

Through its Code of Ethics, RINA also satisfies the requirements of the Compliance Code of the TIC Council, the international association for Testing, Inspection and Certification. The Manager of the Global ESG & Compliance department is responsible for developing policies and procedures to ensure the Code of Ethics is properly aligned with the principles of the TIC Council's Compliance Code.

Personnel can request clarifications or suggest improvements to the Code of Ethics by contacting the Corporate Compliance Helpline at compliance-helpline@rina. Any suspected breaches of the essential principles of the Code of Ethics and its provisions can be reported through the whistleblowing platform at whistleblowing.rina.org. Further details are provided in the section below.

Critical Concerns and Whistleblowing

We have the right and duty to protect our colleagues, clients, partners and company in general. RINA uses the whistleblowing process to prevent the occurrence of non-conformities, abuse or irregularities within the organisation, and to engage all stakeholders in countering unlawful activities and misconduct through active and responsible participation.

The main principles of the whistleblowing process are:

- Protection of the reported person: RINA guarantees suitable protection for those who are directly or indirectly affected by the report. Under no circumstances is the investigation procedure initiated based solely on a report; in the absence of valid findings supporting the content of the report, the reported person is kept up to date on the procedure and its developments and always has the right to be heard
- Protection of the whistleblower: RINA guarantees the anonymity of whistleblowers and reserves the right to take appropriate measures against anybody who carries out or threatens acts of retaliation against whistleblowers. Reports are managed confidentially and can be made either openly or anonymously. Regardless, the whistleblowing tool applies a “no-log” policy, which means the login is not traced by our systems
- Protection of confidentiality: personnel that receives a report and/or is involved, in any capacity, in managing the report itself, is required to maintain the utmost confidentiality regarding the persons involved (whistleblower and reported person) and the reported incidents
- Obligation for verification: personnel that receives and manages a report is required to conduct the investigation with diligence and not to omit any checks
- Transmission of the report: personnel that receives a report must immediately inform the Internal Audit Manager

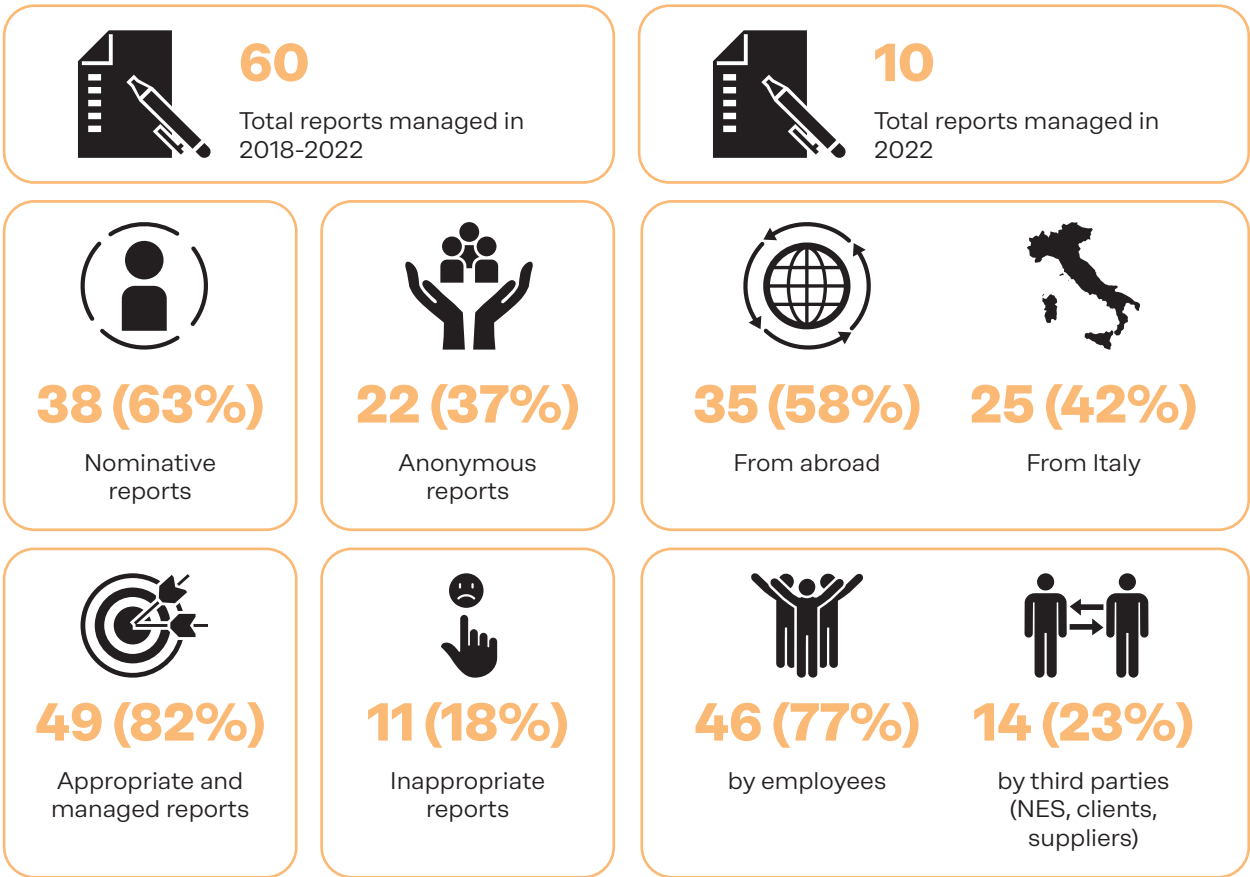
The whistleblowing platform allows anybody (employees, clients, suppliers and stakeholders in general) to report presumed breaches of our Code of Ethics, including corruption, fraud, harassment and discrimination, as well as any other serious risk that may harm clients, colleagues, shareholders, suppliers, the public or the company's reputation. The report can be submitted in any language by voice or by web.

The voice channel is active 24 hours a day, 365 days a year and allows the whistleblower to communicate the details of the report to a qualified operator by phone. Once the report has been made, regardless of the channel used, the whistleblower is issued a ticket to monitor its progress through the portal. The recipient of all reports is the Internal Audit Manager. If the report involves Internal Audit personnel, the report is automatically directed to the Chief Risk, ESG & Compliance Officer.

Regardless, anybody can access the whistleblowing channels on the website rina.org.

The user is guided on how to use the platform by the contents of the web page and infographics. Moreover, the company procedure for managing whistleblowing reports is accessible to all.

Below are several figures relating to whistleblowing:



The Internal Audit department regularly communicates with Supervisory Boards regarding any critical concerns associated with whistleblowing reports having a 231 risk profile, and with the Anti-Corruption department within the scope of its responsibility. Moreover, it regularly informs the Audit and Risk Committee of whistleblowing reports and any other critical concerns associated with the outcomes of internal auditing activities.

The Board of Directors of the holding is informed of the critical concerns by the Supervisory Board through half-yearly and yearly reports, by the Internal Audit department through its annual report, and by the Anti-Corruption department through the periodic review of the Management System. In 2022, most of the critical concerns reported were found to be of medium-low severity and only three cases were assigned a critical rating.

Anti-corruption

The material topic of anti-corruption management is of crucial importance to RINA, given that an organisation that renounces any potential corruptive phenomena serves as a guarantee of greater efficacy and efficiency. A top-down approach to anti-corruption, beginning from top management's vision and having a chain reaction on all operating processes and staff, ensures the entire system is characterised by increased productivity and synergy between the various departments.

A proper approach to anti-corruption will therefore have a positive impact, in particular on the economy and people, possibly affecting environmental issues as well. Putting an anti-corruption system into practice is synonymous with a conscious company choice; in economic and financial terms, efficiently managing the risk of corruption in all its forms prevents the incurrence of sanctions or costs associated with managing possible incidents of corruption.

Managing corruption risk constitutes a social benefit. An organisation that prevents corruption promotes transparent relations between people within and outside its perimeter, reaping the benefits in terms of the welfare and well-being of personnel. The company will effectively promote an increasingly participative and engaging ecosystem, positioning itself as a leader in its industry.

Regarding the environment, RINA's choice to work strictly with business partners whose ethics and reputation have been verified ensures care and respect for environmental aspects.

Consolidation of the management approach for anti-corruption

RINA adopts a zero-tolerance approach to all types of corrupt behaviour and undertakes to act with professionalism, integrity and fairness in all business activities and relations, wherever it operates throughout the world. To this end, RINA is committed to constantly monitoring all tools and provisions aimed at combating all forms of active or passive, direct or indirect corruption involving any of its personnel or other parties that perform activities on its behalf.

To strengthen this commitment, RINA adopts a certified management approach for anti-corruption compliant with UNI ISO 37001:2016, the international anti-bribery management standard, specifying the measures and controls aimed at monitoring all company operations, improving the efficacy of prevention and effectively promoting a corporate culture based on integrity and ethics. The Anti-Corruption Policy and Guidelines are the cornerstones of our management approach, along with a robust set of procedures through which RINA undertakes to guarantee an appropriate internal auditing system and to guide the entire organisation in achieving the expected anti-corruption performance levels.

In accordance with the requirements of the ISO 37001 anti-bribery management system, a Compliance Department has been appointed to prevent corruption, whose authority and full operability are assured through the responsibilities assigned to the department and made known to all personnel. The independence and impartiality of the Anti-Corruption department are guaranteed by their non-involvement in activities deemed at risk of corruption.

By virtue of the anti-corruption system, RINA personnel observes the ethical principles of transparency, clarity, fairness, integrity and impartiality in fulfilling their duties. In particular, in business dealings, personnel refrains from collusive behaviour and practices, attempts at bribery and favouritism, direct or indirect solicitation of personal and career-related benefits for themselves or others and, more generally, actions in breach of the applicable laws and regulations. RINA conducts its business in accordance with SDG 16 to reduce corruption in all its forms and with SDG 17 to promote effective private and civil partnerships. The efficiency of the organisation's management approach for anti-corruption is evidenced by the fact that in 2022, no incidents of corruption within the company context were recorded.

Operations assessed for risks related to corruption

As part of the integrated risk management approach adopted by RINA, inspired by internationally recognised standards in the field of enterprise risk management, the corruption risk assessment was developed and updated. This assessment is based on an analysis of the relevant organisational context, identifying potential corruption risks associated with each process and each sensitive activity, always taking into account the relevant stakeholders.

Upon completion of this mapping, RINA evaluates the adequacy and efficacy of the existing controls in place to mitigate the identified corruption risks, defining corrective actions where deemed necessary or appropriate, to strengthen the internal control system to protect against corruption risks. In absolute terms, 43 activities were identified as sensitive insofar as corruptible, thus defining the entire perimeter of the risk assessment.

The risk connected with a possible corruptive event was then identified (active, passive, direct or indirect), understood as the product of the probability of its occurrence and the relative impact. The adequacy and efficacy of the existing controls were then examined, defining corrective actions where necessary to strengthen the internal control system to ensure full protection against corruption risks.

Communication and training about anti-corruption policies and procedures

As part of its management approach for anti-corruption, RINA has established a communication plan, which is updated annually, setting out the methods and timing for disclosure to its human capital and other stakeholders.

The contents of the anti-corruption policy have been communicated to all RINA personnel and are published on the company website, thus ensuring global dissemination to all stakeholders. In compliance with the provisions of the Training Plan, which is likewise an integral part of the management approach for anti-corruption, the organisation has prepared an e-learning plan addressed to the entire workforce titled "RINA and the fight against corruption", consisting of a training course dedicated to the management approach for anti-corruption and inclusive of annual refresher courses to ensure personnel is always up to date.

In October 2022, the periodic refresher course dedicated to the reputational due diligence process was made available to all personnel. At the end of 2022, 75% of company personnel had fully completed the dedicated learning plan. RINA shares its anti-corruption policy with its business partners and requires them to adhere to its commitment, including specific anti-corruption clauses in its standard contracts.

Impartiality

Impartiality is the very essence of RINA for two reasons:

- On the one hand, RINA provides third-party conformity assessment services and, therefore, given the nature of said services, must guarantee impartiality and independence in compliance with the applicable regulations on the matter of accreditations, authorisations and notifications
- On the other hand, RINA provides consulting and engineering services and, therefore, the risk of a possible conflict of interest must be very carefully managed

The primary aim of a conformity assessment is to instil confidence in stakeholders. A third-party conformity assessment is therefore a service designed to protect people and our environment. Poor management of impartiality within RINA would lead to the risk of losing the accreditations, authorisations or notifications allowing the provision of third-party conformity assessment services, with negative effects not only on the company's business opportunities, image and reputation but also on the effective influence of this topic on the outside world. Through its direct activities and business relations, RINA effectively contributes to preventing potential negative socio-environmental impacts having an indirect effect on the economy. By auditing our clients' businesses, we ensure a transparent and fair market, promoting good and not merely mandatory practices, guaranteeing high levels of competitiveness.

To ensure our fitness to certify the conformity of products and services in respect of the applicable standards, we are audited every year by the bodies that issue the accreditations, authorisations and notifications, which assess our competency, independence and impartiality.

Managing conflicts of interest

Firstly, to ensure impartiality and independence, a clear distinction is made within RINA between companies that provide third-party conformity assessment services and companies that provide consulting and engineering services. Moreover, there is a strict segregation of roles within the governing bodies of the companies, that is, board members are not shared across the different companies.

Secondly, RINA has assigned a Chief Risk, ESG & Compliance Officer who is responsible for supervising the authorisations, notifications and accreditations of the Group's companies, as well as the certifications of their management systems. Moreover, the Chief Risk Officer is responsible for identifying, assessing and managing strategic, financial, operational and compliance risks (including impartiality risks) connected with RINA's activities.

Lastly, special compliance departments have been established within the various business units, which are responsible, among other things, for managing impartiality, and which report to the Chief Risk, ESG & Compliance Officer.

Impartiality risk control system

RINA has established a dedicated impartiality risk control system consisting of the following Committees and

including the following operating documents:

- Corporate Compliance Board, which is responsible for: supervising compliance with the requirements of impartiality, integrity, confidentiality, fair competition in the sub-holdings' activities | defining, regularly updating and disseminating the work tools (policies, methodologies, procedures, instructions, guidelines, etc.) concerning impartiality risk management based on regulations, activities and reports | advising on specific pending or escalating situations involving a potential conflict of interest as reported by the Chief Risk, ESG & Compliance Officer or other departments and/or committees of the holding and sub-holdings | monitoring and periodically reviewing the implementation of the compliance principles of the TIC Council and the relative compliance program
- Impartiality Management Board of RINA Consulting S.p.A. and Safeguard Impartiality Board of RINA Services S.p.A., which ensure that the activities performed by RINA Consulting S.p.A., RINA Services S.p.A. and all their subsidiaries comply with the principles of impartiality, integrity, confidentiality and fair competition
- Safeguard Impartiality Committee (RINA Services S.p.A., Agroqualità S.p.A. and foreign companies reporting to RINA Services S.p.A.), which guarantees the impartiality of activities performed by vested interests and allows the participation of all parties significantly involved in said activities
- Guidelines to protect impartiality in the RINA Group's activities, which provide guidance on the behaviour to be adopted by each RINA company in carrying out activities, which, if interconnected, may constitute a threat to impartiality
- Impartiality Risk Assessment, consisting of a main text and a series of addenda covering the specific activities performed by RINA companies, which aims to identify and manage any threats to impartiality for the services provided
- The Committees regularly meet to discuss issues concerning the safeguarding of impartiality and the prevention of conflicts of interest, and to keep the work documents up to date (guidelines, main text, addenda)

Compliance with requirements relating to the protection of impartiality and the prevention of conflicts of interest, and therefore the efficacy of the impartiality risk control system, is verified as part of the internal and external audits conducted on the Group companies' management systems. No voluntary or mandatory internal parameters for the monitoring of this topic have yet been defined. Regardless, the last client satisfaction survey conducted by the RINA Group in 2021 included an investigation of the topic of impartiality and the independence of the services provided by the Group. RINA is unquestionably perceived as an ethical and impartial company, achieving a score of 4.2 (on a scale of 1-5), with 91% positive results.

Governance

Accounting

The financial statements of the RINA Group for the year ended 31 December 2022 were drawn up based on International Financial Reporting Standards (IFRS) to ensure alignment of the mandatory accounting standards for listed Italian companies, making it easier to compare the Company's performance with that of its main international competitors.

Tax transparency

RINA undertakes to ensure compliance with all tax requirements in the countries in which it operates and does not implement any schemes aimed at artificially reducing or evading its obligations in this regard, in compliance with the principles of prudence, transparency and fairness.

Our taxation procedure complies with the laws and regulations in force in the countries in which we are active and operate. RINA acts transparently towards taxation authorities and applies a transfer pricing policy between its subsidiaries that ensures transactions at market prices. RINA periodically reviews its taxation policy also in view of ongoing changes to legislation.

We are firmly convinced and aware that our "tax transparency" strategy contributes to ensuring greater justice and fairness. Tax compliance and the proper taxation of profits ensures greater revenues for the countries in which the Group operates, hopefully to the benefit of education, health, support for disadvantaged groups, and investments in physical and digital infrastructure.

RINA measures the efficacy of its taxation process using indicators aimed at compliance with deadlines and carefully monitors any disputes. The departments responsible for the process continuously liaise with the various stakeholders to carefully analyse the financial impacts on the corporate life of the group's companies in terms of contracts, offers, active and passive invoicing.

Pay

RINA strives to offer employees a competitive and market-oriented remuneration package to attract, develop and retain the best talents in the market. Said packages consist of fixed and variable remuneration, as well as

monetary and non-monetary benefits. Variable remuneration is offered to a portion of the workforce that holds strategic positions or otherwise has a significant impact on company performance.

The remuneration packages are periodically reviewed to ensure they are in line with market developments.

Benchmarking analyses are conducted in the most significant countries and business units to ensure the continued competitiveness and alignment of remuneration profiles with corporate strategies. The aim is to adequately remunerate each person's level of experience, as well as the competencies and responsibilities associated with the role.

RINA has adopted an MBO (Management by Objectives) system for many years, whereby employees' performance goals are geared towards achieving corporate goals. In 2022, the possibility emerged to assign goals inherent to ESG development targets to more strategic roles, in particular to the Group's CEO. This possibility will be evaluated as of 2023.

Ownership and control

The shareholding structure of RINA S.p.A. is as follows:

- Registro Italiano Navale: 69.91%
- Rina S.p.A.: 27.35%
- Management: 2.74 % (non-voting shareholders)

The Registro Italiano Navale, which holds 69.91% of Rina S.p.A., is a Foundation under Private Law, without a corporate structure, shareholders or share capital. Therefore, no natural person within the Entity can be identified as the ultimate beneficiary. In light of the shareholding structure described above, the sole ultimate beneficiary of Rina S.p.A. is identified as its Chief Executive Officer.





GRI content index

Statement of use	RINA has reported the information cited in this GRI content index for the period between 1 January 2022 and 31 December 2022, with reference to the GRI Standards.		
GRI 1 used	GRI 1 - Foundation - 2021		
Disclosure	Chapter location	Page	Note
GRI 2: General disclosures 2021			
2-1 Organizational details	Corporate profile	14	
2-2 Entities included in the organisation's sustainability reporting	Approach and methodology	6	The complete list of entities in the consolidated financial statements is included
2-3 Reporting period, frequency and contact point	Approach and methodology	6	Jan - Dec 2022 Annual gcple@rina.org
2-4 Restatements of information	Approach and methodology	6	Any restatements are highlighted in the methodological notes
2-5 External assurance	Approach and methodology	6	Not subject to external assurance
2-6 Activities, value chain and other business relationships	Corporate profile	14	There were no substantial changes in the value chain compared to the previous financial year

Disclosure	Chapter location	Page	Note
2-7 Employees	Labour management	42	
2-8 Workers who are not employees	Labour management	46	
2-9 Governance structure and composition	Corporate governance	19	
Disclosure 2-16 Communication of critical concerns	Critical Concerns and Whistleblowing	63	
2-22 Statement on sustainable development strategy	Letter to Stakeholders	4	
2-23 Policy commitments	Commitment in terms of policy and embedding of commitments	20	For each material topic described, the related policies are described in the individual section
2-24 Embedding policy commitments	Commitment in terms of policy and embedding of commitments	20	
2-25 Processes to remediate negative impacts	Critical Concerns and Whistleblowing	63	
2-26 Mechanisms for seeking advice and raising concerns	Critical Concerns and Whistleblowing	63	

Disclosure	Chapter location	Page	Note
2-27 Compliance with laws and regulations	Business ethics	63	RINA did not receive any significant fines or non-pecuniary penalties for non-compliance with laws and/or regulations during the reporting period
2-28 Membership associations	Membership to associations	21	
2-29 Approach to stakeholder engagement	Our Stakeholders	8	
2-30 Collective bargaining agreements	Labour management	46	
3-1 Process to determine material topics	Materiality	10	
3-2 List of material topics	Materiality	10	
3-3 Management of material topics	Materiality	10	For each material topic described, information on management is provided in the individual section
	Make it sustainable	33	
201-1 Direct economic value generated and distributed	Sustainable Economic Value	21	
205-1 Operations assessed for risk related to corruption	Anti-corruption	65	

Disclosure	Chapter location	Page	Note
205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption	65	
205-3 Confirmed incidents of corruption and actions taken	Anti-corruption	65	Nel 2022 non si sono verificati casi di corruzione
Disclosure 207-1 Approach to tax	Tax transparency	67	
401-1 New employee hires and employee turnover	Labour management	41	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Labour management	4	
401-3 Parental leave	Labour management	45	
403-1 Occupational health and safety management system	Occupational Health and Safety	49	
403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety	49	
403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety	50	
403-5 Worker training on occupational health and safety	Occupational Health and Safety	50	
403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety	49	

Disclosure	Chapter location	Page	Note
403-9 Work-related injuries	Occupational Health and Safety	49	
404-1 Average hours of training per year per employee	Skill learning and development	55	67 hours
404-2 Programs for upgrading employee skills and transition assistance programs	Skill learning and development	54	
	Labour management	46	
404-3 Percentage of employees receiving regular performance and career development reviews	Human capital enhancement	52	The process is being evaluated and the data will be available after the report is published
405-1 Diversity of governance bodies and employees	Diversity and Inclusion	55	
406-1 Incidents of discrimination and corrective actions taken	Diversity and Inclusion	55	In 2022, only one episode of discrimination was reported in the entire company
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labour standards of the supply chain	47	
408-1 Operations and suppliers at significant risk for incidents of child labour	Labour standards of the supply chain	47	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Labour standards of the supply chain	47	

Disclosure	Chapter location	Page	Note
414-1 New suppliers that were screened using social criteria	Labour standards of the supply chain	47	The ESG assessment of suppliers is planned as of 2023 with the introduction of a dedicated portal
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Privacy and Data Security	58	
302-1 Energy consumption within the organisation	Energy Efficiency	34	
302-2 Energy consumption outside of the organisation	Energy Efficiency	34	
302-3 Energy intensity	Energy Efficiency	35	
305-1 Direct (Scope 1) GHG emissions	CO ₂ emissions	35	
305-2 Energy indirect (Scope 2) GHG emissions	CO ₂ emissions	36	
305-3 Other indirect (Scope 3) GHG emissions	CO ₂ emissions	36	
305-4 Greenhouse gas (GHG) emissions intensity	CO ₂ emissions	36	
305-5 Reduction of GHG emissions	Sustainability at a glance	27	
	CO ₂ emissions	35	
308-1 New suppliers that were screened using environmental criteria	Supply chain labour standard	47	The ESG assessment of suppliers is planned as of 2023 with the introduction of a dedicated portal



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