



Sustainability Report 2021



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CEO letter to stakeholders

Last year I wrote about how 2020 had changed our lives and way of working, and 2021 saw those changes progress, as the COVID-19 pandemic continued to have a profound effect on societies across the globe.

The wellbeing of our people has always been a priority for RINA, and our crisis committee continues to closely monitor developments. Our offices remained closed for long periods, and it is only now, as I write, that we are seeing our teams return to those offices on a regular basis, with our 'smarter working' policy - already established before the onset of the pandemic - allowing for a measured return which also maintains an important work-life balance.

The European Union's target of net-zero by 2050 remains an ambitious target, and we continue to strive to make it possible, both internally through our own climate neutrality objectives, and outside our company, working to support our clients and partners, and industry as a whole. Internally, our targets are within sight and, whilst the COVID-19 pandemic has undoubtedly played its part, we remain on target to meet our objectives, working toward the UN 2030 Agenda SDGs through the 12 ESG projects identified in our 2021-2023 Sustainability Plan.

In the field, our work on the hydrogen market has continued apace, and we have taken forward projects in several different areas, including as a support in decarbonising hard-to-abate industries such as steel manufacturing. In line with the Purpose of RINA, "To bring together people, the planet and organisations to anticipate the challenges of the future and improve quality of life", the work we are carrying out today will be key to supporting industries in the future as hydrogen and other alternative fuels play an increasingly important role in the renewable energy mix, together with carbon capture technologies.

In keeping with our focus on people, in 2021 we placed an important focus on social competencies within the company, providing over 200,000 hours of learning courses covering various ESG themes. Diversity and inclusion, operational excellence, managerial and leadership ability and agile teams were some of the main topics offered to our teams, whilst we also welcomed a new group of Lean Six Sigma graduates across the company.

Finally, as we move forward into 2022, I joined other major business and investment leaders in supporting the proposed revision of the Corporate Sustainability Reporting Directive which, if passed, will see nearly 5 times the number of companies in the EU having to independently verify and publish non-financial information on governance, supply chains, their impacts on the environment, community. I believe this represents another important step for us all in order to be at the forefront of a new economic model to meet the human, social and environmental challenges we are facing today, and build sustainable values for future generations.

Warm regards,

Ugo Salerno
Chairman and CEO, RINA

Genoa, April 2022

Approach and methodology

The Sustainability Report is an annual, voluntary document, which presents RINA's strategy on ESG issues, activities carried out, and results achieved across all the company's geographical regions and business areas from 1st January to 31st December 2021. The previous Sustainability Report was published in April 2021 and covered the period from 1st January to 31st December 2020. To see all our Sustainability Reports, visit <https://www.rina.org/en/about-us/csr>.

The Corporate ESG & Compliance office is in charge of preparing RINA's Sustainability Report and the drafting process has included the following activities:

- Identification of the perimeter within which financial and non-financial information is to be reported
- Selection of the reporting standards to be used (the report references the 2019 GRI Standards)
- Preparation and updating of the materiality analysis
- Collection of qualitative and quantitative data to be reported with the direct involvement of all the corporate offices responsible for such data
- Consolidation of data and preparation of the Sustainability Report proposal
- Approval of the draft Sustainability Report by the Board of Directors on 27 April 2022

This Sustainability Report has not been audited by third-parties.

Selection of reporting standards used

RINA has chosen to use a selected set of GRI Standards (GRI-referenced claims) to display the information in this report. The choice of GRI indicators was made in consideration of the importance of different material issues for RINA. The reporting principles for defining content and quality, as set out in section 101 of the GRI Standards, have been used in drafting this report and in particular:

Reporting principles for defining report content

- Stakeholder inclusiveness
- Sustainability context
- Materiality
- Completeness

Reporting principles for defining report quality

- Accuracy
- Balance
- Clarity
- Comparability
- Reliability
- Timeliness

Collection of qualitative and quantitative data to be reported

The data presented refers to RINA as a whole and has been calculated accurately. Occasionally, performance indicators do not refer to all RINA companies due to the difficulty in obtaining complete data. In these cases, the boundaries applied are described next to the indicator. Occasionally, performance indicators have been calculated on the basis of estimates. In these cases, the estimates are described next to the indicator.

This document is the first step on a path towards the preparation of the non-financial statement according to Italian legislative decree 254/2016. For this reason, the structure of the document and the information it contains are not always directly comparable with the 2020 report. Nevertheless, wherever possible, the 2020 figure has been reported to favour the principle of comparability.

Approach and methodology

This report reflects RINA's self-assessment of how we continuously work to meet the UN Global Compact 'Active' level criteria. It is also the communication on progress for the UN Global Compact.

This material references Disclosure 102-46 from GRI 102: General Disclosures 2016

This material references Disclosure 102-50 from GRI 102: General Disclosures 2016

This material references Disclosure 102-51 from GRI 102: General Disclosures 2016

This material references Disclosure 102-52 from GRI 102: General Disclosures 2016

This material references Disclosure 102-56 from GRI 102: General Disclosures 2016

Our Stakeholders

RINA attaches great importance to listening to our stakeholders, to have a good understanding of their expectations and the issues that are relevant to them. Following our value chain, our major stakeholders are our employees, clients, investors, suppliers, and civil society in general. We have determined our stakeholders' expectations through interviews with personnel from a wide range of key functions across the company, with close knowledge of the relevant stakeholders based on continuous formal and informal engagement.

Stakeholder	Expectations	Method of engagement
Employees	Timely payments, networking, support for improvement, satisfactory health and safety standards.	Our people are the key asset in grounding our 2021-2023 strategic plan. We have developed an engagement score to listen to the needs of our employees with a view to continuous improvement (see p. 54 for more details). We provide training and talent management to develop the skills of our employees.
Clients	Competence, compliance with standards and timing of contracts, support for innovation, digitalisation and sustainability, integrity, transparent conditions, adequate tariffs, clear communication, privacy and security.	Our clients are the focus of what we do. We conduct an annual survey to monitor customer satisfaction (see p. 41) by understanding their thoughts, sentiments and concerns on a range of business and sustainability issues.
Investors	Solid business, good ESG performance, percentage of revenues/margin from portfolio services orientated to sustainability, transparency, identification, management and mitigation of risk.	Our investors are fundamental to our lives, growth, and success. Our aim is to be seen as both a sound and sustainable investment. We are committed to guaranteeing major transparency in all documents we share with them and during periodic meetings.

Our Stakeholders

Stakeholder	Expectations	Method of engagement
Suppliers	Establishment of partnerships, recognition of professionalism, timely payments, networking, support for improvement, satisfactory health and safety standards.	We are able to do what we do, thanks to our suppliers, so it is essential to understand what added value they bring to us and we to them, with a view towards mutual collaboration for the growth of both parties. We involve our suppliers in wide-ranging initiatives focused on transparency and information sharing on ESG issues.
Civil society in general	Contribution to the local economy, respect for the environment and human rights, project sponsorship, transparency.	Civil society impacts, and is in turn impacted by RINA's activities. We participate in many technical associations, committees and working groups in order to be kept up-to-date on topics of the highest interest. We are developing programmes in schools and universities to promote a culture of sustainable development.

RINA welcomes questions, comments and feedback from all our stakeholders. Please contact gcple@rina.org.

This material references Disclosure 102-40 from GRI 102: General Disclosures 2016

This material references Disclosure 102-42 from GRI 102: General Disclosures 2016

This material references Disclosure 102-43 from GRI 102: General Disclosures 2016

This material references Disclosure 102-53 from GRI 102: General Disclosures 2016

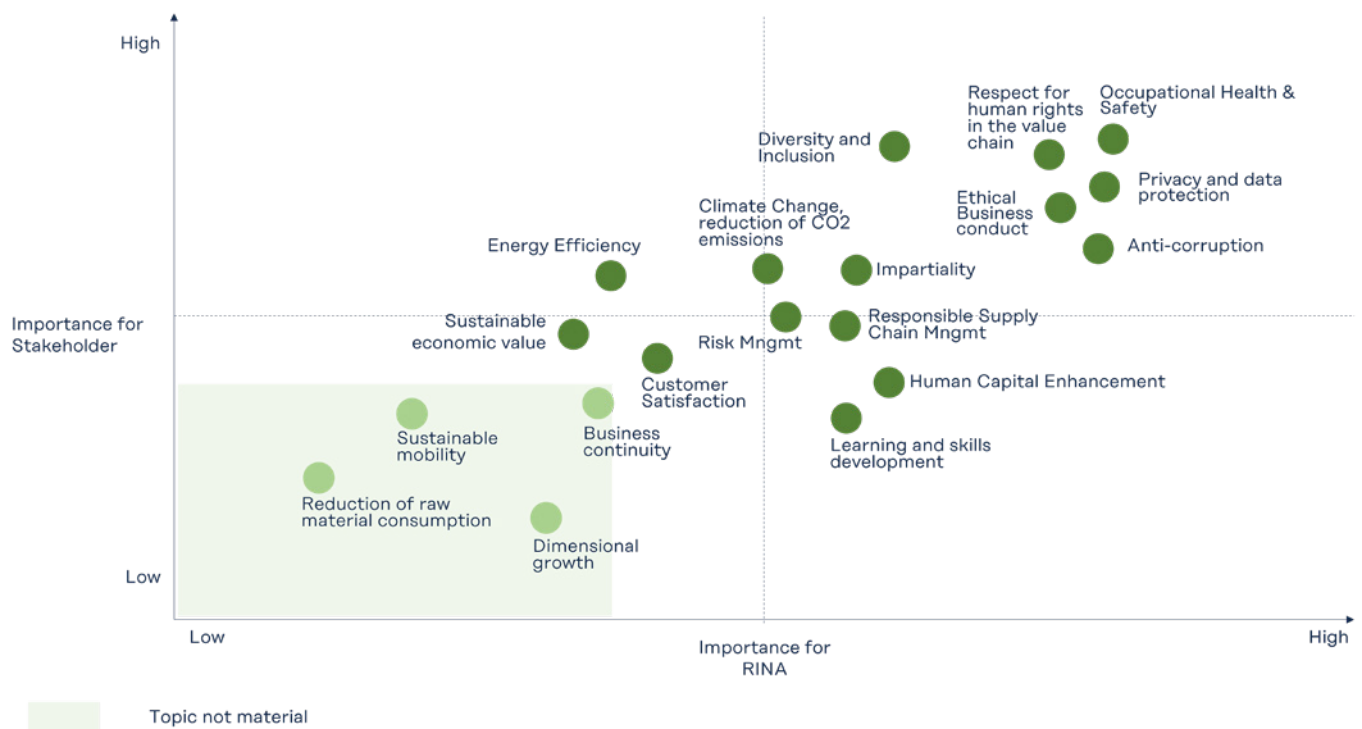
Material topics

RINA has identified the material topics for the company and its stakeholders using a range of sources: industry benchmarks, national and international best practices, internal documentation sources (Code of Ethics, Model of Organisation and Management in line with Italian legislative decree 231/2001, internal policies), external tools (in particular the GRI Standards), and national and international principles and regulations related to sustainability issues (e.g. the Global Compact, Sustainable Development Goals (SDGs), the European Commission Action Plan for Sustainable Finance and parts of Art. 3 of Italian legislative decree 254/2016).

We carried out the materiality assessment with the direct involvement of the company's main business units and by performing a qualitative-quantitative assessment of the issues identified, taking into account stakeholder expectations.

Material topics

On the basis of these assessments, we have identified the following priority themes:



Despite the current evaluation of materiality, all topics remain an essential part of our sustainability process. For this reason, we carry out periodic assessments to evaluate any changes in the materiality of the topics.



Material topics

Materiality content reference table:

	Minimum scopes D. Lgs. 254/2016	Material topics	Chapter	KPI	UN Global Compact and SDGs
Environment	Environment: Use of energy resources	Energy efficiency	Environment - Energy efficiency	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	  
	Environment: Greenhouse gas emissions and other pollutant emissions	Climate change and CO ₂ emissions	Environment - Climate change and 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 emission intensity	 
	Environment: Environmental impact and risk factors				
	Environment: Use of water resources	N/A - The use of water resources is not a material issue, as resources are only used for sanitation purposes			
Social aspects	Social aspects	Customer satisfaction	Sustainability at a glance - Sustainable commitment Social aspects & Human rights - Customer satisfaction	RINA KPI: Customer voice	 

Material topics

	Minimum scopes D. Lgs. 254/2016	Material topics	Chapter	KPI	UN Global Compact and SDGs
Employees	Employees: Aspects related to personnel management	Human capital enhancement	Employees - Human capital enhancement	401-1 New employee hires and employee turnover	   
			Employees - Learning and skill development	404-1 Average hours of training per year per employee	
			Employees - Diversity and inclusion	404-2 Programmes for upgrading employee skills and transition assistance programmes	
			Employees - Engagement Score	404-3 Percentage of employees receiving regular performance and career development reviews	
				RINA KPI: Engagement score	
	Employees: Gender equality promotion	Diversity & inclusion	Employees - Human capital enhancement	405-1 Diversity of governance bodies and employees	 
				406-1 Incidents of discrimination and corrective actions taken	
	Employees: Impact on health and safety and risk factors	Health and safety	Employees - 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	
				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	

Material topics

	Minimum scopes D. Lgs. 254/2016	Material topics	Chapter	KPI	UN Global Compact & SDGs
Human rights	Respect for human rights			308-1 New suppliers screened using environmental criteria	
		Respect for human rights in the value chain	Social aspects & Human rights - Responsible supply chain management	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	
		Responsible supply chain management		408-1 Operations and suppliers at significant risk for incidents of child labour	
		Privacy and data protection	Social aspects & Human rights - Privacy and data protection	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	
		Human capital enhancement	Employees - Human capital enhancement	412-2 Employee training on human rights policies or procedures	
		Diversity & inclusion		414-1 New suppliers screened using social criteria	
Anti-corruption	Fight against both active and passive corruption			418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	
				205-1 Operations assessed for risks related to corruption	
				205-2 Communication and training about anti-corruption policies and procedures	
		Ethical business conduct	Ethics & compliance	205-3 Confirmed incidents of corruption and actions taken	
		Anti- corruption		307-1 Non-compliance with environmental laws and regulations	
		Impartiality	Employees - Human capital enhancement	419-1 Non-compliance with laws and regulations in the social and economic area	
				RINA KPI: Training on integrity	
				RINA KPI: N° of suspended accreditations, No of reports or complaints on issues relating to impartiality	

Material topics

This material references Disclosure 102-15 from GRI 102: General Disclosures 2016
This material references Disclosure 102-47 from GRI 102: General Disclosures 2016
This material references Disclosure 103-1 from GRI 103: Management Approach 2016
This material references Disclosure 103-2 from GRI 103: Management Approach 2016

Company profile

4,400

COLLEAGUES

200

OFFICES

70

COUNTRIES

MORE THAN **90**

NATIONALITIES

>70%

EDUCATED TO DEGREE
LEVEL

43

AVERAGE AGE

RINA is a multinational company providing certification, marine classification, product testing, site supervision and vendor inspection, training and engineering consultancy across a wide range of sectors.

Company profile

The RINA business model covers the full process of project development, from concept to completion, with the aim of guaranteeing technical, environmental and safety - and sometimes also economic and financial - sustainability, and the integration of high-level engineering consultancy services with expert information and communications technology (ICT), always in accordance with conflict-of-interest management policies, ensures the success of initiatives in the areas described above.

In a world that is looking for new energy sources, and is overwhelmed by digital transformation, our combination of research-backed innovative engineering skills and quality assurance expertise makes us stand out on the market. This combination ensures, among other things, the sustainability of new solutions.

At RINA, we are working continually to deliver services that increase the qualitative standards of the market and improve the wellbeing of society. In doing so, we are building sustainable value for future generations. We believe in the value of visionary ideas and the importance of protecting life and the environment. This is why innovation and sustainability run through the core of our business. Together, they enhance the reputation of both RINA and our customers, who are also committed to sustaining the planet and making a positive contribution to society.

This material references Disclosure 102-1 from GRI 102: General Disclosures 2016

Who we are

With over 160 years of experience across a wide range of industries, RINA is a multinational company that helps clients build strong, successful businesses. Through a global network of 4,400 talented professionals operating out of 200 offices in 70 countries, we support market operators across the entire lifecycle of their projects, whilst assisting them in renewing their products, technologies and services. Ship classification has been at the core of our business since its inception and today it makes us one of the top-ranking marine classification societies in the world.

Over time, we have progressively extended our services and expanded our range of operational sectors. We promote a green approach to the marine industry with a strong commitment to energy saving, emissions reductions and optimisation of fuel consumption.

We help support the sustainable growth of energy operators throughout the world to meet growing market demands in power generation (including conventional, renewables, and power grids) including environmental protection, and our industry team has the unique capability to support clients in boosting their competitiveness where materials, technologies and innovation play a critical role with a special focus on manufacturing, steel and special alloys, aerospace and defence.

Our third-party certification services provide an independent guarantee of compliance with associated regulatory standards, in order to support enterprises across all aspects of projects, operations, logistics and legislation.

We provide dedicated, bespoke services for the mobility and infrastructure sectors, aimed at optimising the value and potential of assets whilst complying with standards, controlling costs, checking quality and safety and respecting project timescales, and in relation to site services, we support the management of clients' assets or projects to achieve performance targets, meeting QHSE standards and respecting deadlines and all the regulatory requirements across a range of market segments.

Entrusting a project to us means being sure that everything will be taken care of, and our mindset allows us to apply a simple approach to complex situations.

Everyone in RINA chooses to do what they do because they believe in a shared value that defines us together: delivering solutions that improve the wellbeing of society and building sustainable values for future generations.

We do this thanks to our skills, our knowledge and a team able to provide clear and innovative solutions to complex problems and complete even the most ambitious projects.

Company profile

What we do

RINA operates through five global business units which drive growth in order to deliver value to our stakeholders:



Energy & Mobility

Energy solutions from renewables to O&G, taking care of sustainability and environmental impacts.



Marine

Marine classification, rules, technologies and innovative services to manage transport and pleasure vessels.



Certification

Solutions to support products, people and processes on their way to excellence.



Real Estate & Infrastructure

The path to the next generation of buildings and infrastructure by ensuring their safety and efficiency.



Industry

Industry 4.0, innovation & research, space & defence, cyber security.

Company profile

Corporate structure

RINA consists of 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 the detailed corporate structure please refer to RINA's consolidated financial statements). The parent company carries out 'management and coordination' activities towards subsidiaries in the strategic, administrative, organisational, IT, legal, HR, marketing and sales fields, while technical and operational decisions remain under the exclusive responsibility of the latter. The subsidiaries provide 2 main services:

- TIC (Testing, Inspection and Certification) services, providing conformity assessment services generally on the basis of accreditations, authorisations and notifications
- Engineering consulting services

RINA has 200 offices in 70 countries worldwide. Our headquarters are located in Via Corsica 12, Genoa, Italy. At the time of writing, it is possible to find the list of RINA offices on our website: <https://www.rina.org/en/contacts>.

This material references Disclosure 102-3 from GRI 102: General Disclosures 2016

This material references Disclosure 102-4 from GRI 102: General Disclosures 2016

This material references Disclosure 102-5 from GRI 102: General Disclosures 2016

This material references Disclosure 102-45 from GRI 102: General Disclosures 2016

Our culture

Values are the founding principles of our organisation. They are linked specifically to our company and support everything we do. From the first interview to the last day of work, employees should be constantly reminded that core values form the basis of every decision the company makes. Our mindset is the way we act on a daily basis. It drives the way we work and interact with stakeholders and clients. Our culture is the result of our values and mindset. It is the collective personality of our company; the solid foundations and distinctive behaviours that come together and identify us as RINA people, and it is self-reinforcing: every time we act according to these values and mindset, we send a signal to our colleagues that encourages them to do the same. This culture forms the basis of all our actions and policies, from hiring methods, to performance management systems, criteria for promotion and rewards, benefits, and dismissal policies. They improve all areas of our business, including recruitment, employee loyalty, job satisfaction, collaboration, performance, morale, and stress reduction.

Our purpose and way

At RINA, we are constantly looking beyond the horizon and, ultimately, everything we do has an effect on people. We strive to continually deliver solutions that increase the qualitative standards of our markets and improve the wellbeing of society, building sustainable values for future generations. In a world that is looking for new energy sources, and is overwhelmed by digital transformation, the combination of our research-backed innovative engineering skills and quality assurance expertise separates us from the crowd. Our **Purpose** is the reason RINA exists, the main and final goal of our organisation, while our **Way** is the approach we take to achieve this 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 works with clients on complex projects across the globe. We succeed through our ability to simplify concepts without trivialising them, and to find and present solutions, creating connections and helping overcome obstacles to improve life for all by taking the complex and making it simple.

This material references Disclosure 102-16 from GRI 102: General Disclosures 2016

Company profile

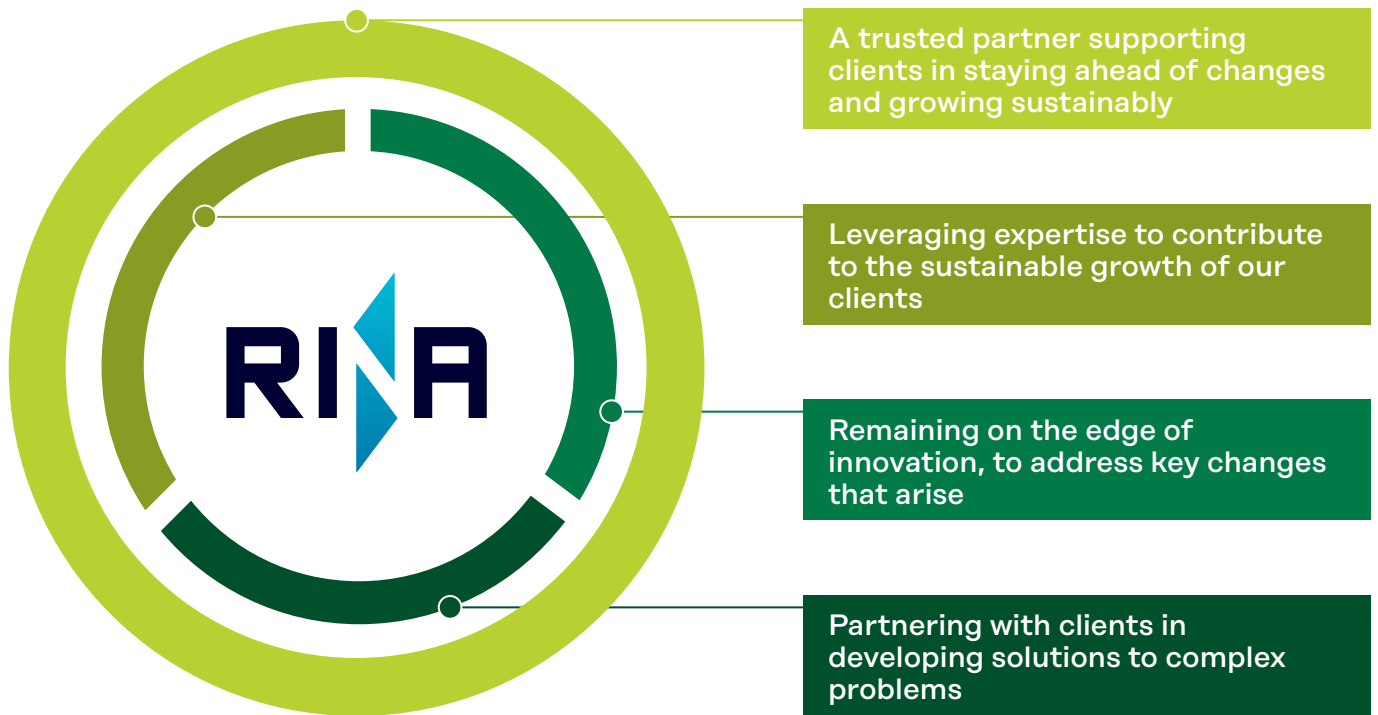
Strategic Plan and ESG

This growing focus on sustainable development objectives in our strategy is also underlined in our 2021-2023 Strategic Plan in which ESG is considered to be a strategic imperative, alongside energy transition and end-to-end solutions, and human capital is the key asset for its implementation. Finally, digitalisation and operational excellence are the essential enablers for the achievement of our objectives.



The definition and implementation of an internal ESG strategy contributes to RINA's accreditation as a business-to-society company.

Company profile



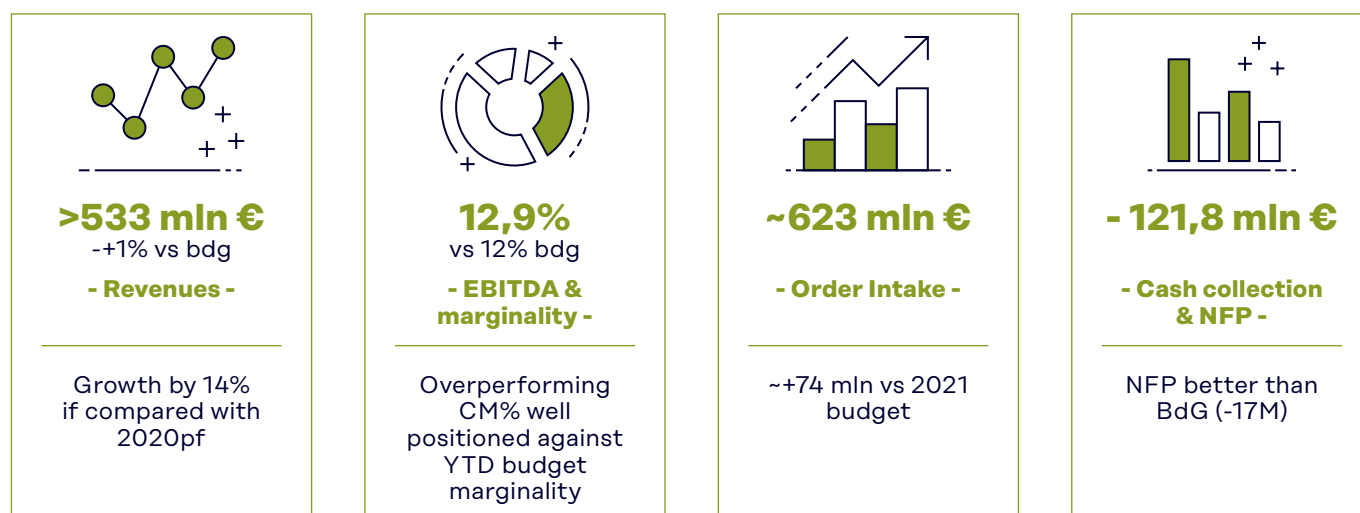
Our aim is to anticipate global challenges and respond to societal needs through actions that are implemented along the entire value chain, including:

- Activities aimed at reducing ESG risks and improving our sustainability performance
- Services that help clients reach their sustainability objectives and contribute to the achievement of the goals set by the United Nations 2030 Agenda
- Qualification of suppliers according to ESG criteria
- Engagement of managers and employees

Company profile

Sustainable economic value

In 2021 our revenues amounted to >€533 million, with an EBITDA equal to 12.9%. This result represents value not only for the company itself, but for all its stakeholders, because RINA also contributes to their growth through our activities.



The generated economic value and relevant distribution is calculated by reclassifying the items in the consolidated income statement, on the basis of GRI Standards. The economic value generated amounts to 562.9 million EUR, an increase of €59 million, or 12% compared to 2020, consisting of operating revenues, financial income and other 2021 revenues. The economic value has been distributed among stakeholders as follows:



The remaining amount (approximately **8%** of the generated economic value) was retained by the business system and is primarily made up of amortisation and depreciation, provisions for risks and charges and retained earnings.

*This material references Disclosure 102-7 from GRI 102: General Disclosures 2016
This material references Disclosure 201-1 from GRI 201: Economic Performance 2016*

RINA Organisational, Management and Control Model (according to Italian legislative decree 231/2001)

RINA approved our organisational, management and control model (pursuant to Italian legislative decree 231/2001) in 2006, which was since revised and updated in July 2021. The Organizational, Management and Control Model aims at preventing the commission of offenses in general and mitigating the risk related to corporate administrative liability. The Model is addressed to all those who work to achieve RINA's purpose and objectives, in consideration of their different positions (management, employees, business partners, etc.). Italian legislative decree 231/2001 introduced the administrative liability of legal persons as a consequence of the commission of an offence. As a result of the application of the decree, companies are held liable for offences committed by natural persons in the interest or to the advantage of the company itself.

Corporate governance

RINA consists of the parent company, RINA S.p.A., which is the holding group controlling the main sub-holdings RINA Services S.p.A. and RINA Consulting S.p.A. In order to ensure compliance with the applicable recognition, authorisation, notification and accreditation rules, including those relevant to the management of impartiality, the sub-holdings are subject to management and coordination by the holding group in the areas of finance, administration, strategy, organisation, management and business continuity. In contrast, technical and operational decisions remain under the exclusive responsibility of the sub-holdings and the companies under their control.

The pillars of RINA's governance model are:

- Strategic direction and coordination are carried out by the holding group
- Technical and operational activities are managed by the sub-holdings
- Director positions in the holding group and sub-holdings are segregated
- Relationships, information flows and controls are properly managed

The strict separation of duties between the governing bodies, along with an impartiality risk assessment to identify and manage impartiality and the risk of conflicts of interest in company relations, ensures compliance with the applicable impartiality rules. We have designed an organisational and governance model which, over the years, has been audited and approved by the strictest controllers, including the European Commission, the European Maritime Safety Agency, the Italian accreditation body, Accredia, and many other accreditation bodies worldwide.

Board of Directors

The Board of Directors of the holding company fulfils the role of guiding, coordinating, verifying and controlling RINA as a whole. It defines the corporate governance structure and guides the general direction of the management of the controlled companies and RINA as a whole. It also assesses the adequacy of the organisational systems of the controlled companies, both in relation to business development and risk control / management on the basis of the statutes in force and the applicable legal provisions.

Control Body

The Control Body is responsible for the organisational, management and control model which is aimed at minimising the administrative liability of legal persons. It monitors the application of the Code of Ethics using data and information collected by the Internal Audit office or through whistleblowing. It also gives binding opinions on its interpretation, carries out periodic reviews, and proposes any amendments to the management body.

Company profile

Risk Management and Audit Committee

This committee assists the Board of Directors and the CEO of RINA S.p.A. in identifying, assessing and managing the strategic, financial, operational and compliance risks associated with the activities of the holding company and its subsidiaries. The RINA Enterprise Risk Management Policy, revised in January 2020, sets out our commitment to developing an Enterprise Risk Management (ERM) framework.

Corporate Compliance Board

The Corporate Compliance Board provides guidelines to ensure that RINA's activities comply with the requirements of impartiality as indicated in the applicable standards, as well as those of integrity, confidentiality and fair competition.

ESG Committee

This new committee assists the Board of Directors and the CEO of RINA S.p.A. in identifying, managing and monitoring RINA's strategy on ESG issues, both internal and business-related, promoting a culture of sustainability within the company.

Internal Audit

The Internal Audit office verifies compliance with the Code of Ethics, manages reports of potential violations and transmits the results of this activity to the Control Body.

This material references Disclosure 102-18 from GRI 102: General Disclosures 2016

Risk management

RINA pays close attention to the process of identifying, measuring, mitigating, monitoring, and controlling risks. The risk identification process and risk management strategies are defined in accordance with RINA's business model and its financial and non-financial objectives and with external legal and regulatory constraints.

RINA's risk management policy aims, in a consistent manner, to assess inherent risks related to RINA's activities and the residual risks deriving from the mitigation and control measures adopted by the company, with the objective of reducing the risk to an 'As Low As Reasonably Practicable' (ALARP) level.

The Board of Directors of RINA S.p.A. has made it a priority to develop an ERM framework, to go beyond the basic risk management processes. Risk management enables the identification, assessment, evaluation, monitoring, and control of the most significant risks as well as the emergence of any new risks, according to categories set out in RINA's risk profile. Compared to basic risk management, the ERM allows us to evaluate the contribution of a combination of different risk factors against one or more objectives. Moreover, the continuous monitoring of risk factors and their evolution over time enables the implementation of preventive, as well as remedial mitigation actions.

Our risk analysis is based on the following methodological process:

- Calculation of the inherent risk (through the determination of its probability and impact factors)
- Evaluation of the safeguards for risk mitigation
- Management of the residual risk

The inherent risk is that associated with the occurrence of a possible event, regardless of the existence of internal mitigation measures. It is therefore the intrinsic risk that RINA runs when we carry out a given activity.

Company profile

As a result of this risk analysis, RINA considers 32 top risk factors grouped into 4 risk categories: strategic, financial, operational and compliance risks. Among these 32 risk factors, those closely related to our ESG issues are the following:

Risk factor	Definition	Mitigation measures
Reputation	Everything that negatively modifies the propensity of stakeholders to give future credit to the company, considering the possible loss of credibility, damage to the company's image, the misperception of the company by customers, partners, shareholders and/or supervisory authorities.	<ul style="list-style-type: none"> ▪ Anti-fraud policy ▪ Human rights policy ▪ Corporate Social Responsibility (CSR) policy ▪ Diversity & Inclusion (D&I) policy ▪ HSE policy ▪ Policy against sexual and gender-based harassment in the workplace ▪ Third-party due diligence ▪ Legislative decree 231: Risk analysis ▪ GDPR risk analysis ▪ Data security risk analysis
Country risk	For each country in which the company operates, the dangers to business continuity that may arise as a result of the crime rate, the presence 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 & safety protection ▪ Whistleblowing ▪ Third-party due diligence
Third-parties	The adequacy of due diligence activities on clients, suppliers and business partners, which may have repercussions on the reputation or the finances of RINA.	<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 danger deriving from the turnover of resources and lack of qualified resources (exclusive and non-exclusive) to provide services, based on contractual / regulatory requirements and 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

Company profile

Risk factor	Definition	Mitigation measures
Internal communication	The possibility of inadequacy of the information system (related to economic phenomena and RINA management activities) within the company.	<ul style="list-style-type: none"> General policy on company data protection Personal security guidelines
External communication	The possibility of inadequacy of the information system (related to economic phenomena and RINA management activities) 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
Fraud	The danger represented by the occurrence of actions carried out by personnel to remove value from the business, e.g. bribery and asset misappropriation.	<ul style="list-style-type: none"> Anti-fraud policy General policy on company data protection Whistleblowing
Health & safety	The possibility of non-compliance with international and national standards and regulations regarding health and safety in the workplace, 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 & safety protection General procedure on business travel risk management
Corporate administrative liability (D. Lgs. 231)	The danger arising from failure to comply with the requirements of Italian legislative decree 231/2001 on the administrative liability of entities.	<ul style="list-style-type: none"> Legislative decree 231: Risk analysis Corporate Social Responsibility (CSR) policy HSE policy Personal security guidelines
Privacy (GDPR)	The danger arising from the failure to comply with international and national data protection regulations enshrined in EU Reg. 2016/679 and 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 danger that the principle of independence of the person or organisation providing the object of the assessment from the certification / inspection body may be violated.	<ul style="list-style-type: none"> Impartiality risk analysis Code of Ethics Guidelines for the safeguard of impartiality in the activities of RINA companies

Company profile

Risk factor	Definition	Mitigation measures
Environment	The possibility of 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 ▪ ISO 14001:2015 certification ▪ UNI ISO 45001:2018 certification
Ecological transition / decarbonisation	The risk that RINA may not be able to meet the challenge posed by the advent of new energy sources (e.g. offshore wind, solar, hydrogen) by appropriately adapting its commercial offer, presenting ourselves 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

In relation to the material topics identified, the main associated ESG risks are outlined as follows:

Italian legislative decree 254/2016 topic	Material aspect	Risk factor
Environment	<ul style="list-style-type: none"> ▪ Energy efficiency ▪ Climate change and CO₂ emissions 	<ul style="list-style-type: none"> ▪ Environment ▪ Ecological transition / decarbonisation ▪ Corporate administrative liability
Social aspects	<ul style="list-style-type: none"> ▪ Customer satisfaction 	<ul style="list-style-type: none"> ▪ Reputation ▪ Human capital ▪ Country risk ▪ External communication ▪ Conflict of interest ▪ Corporate administrative liability
Employees	<ul style="list-style-type: none"> ▪ Human capital enhancement ▪ Learning and skills development ▪ Diversity and inclusion ▪ Occupational health and safety 	<ul style="list-style-type: none"> ▪ Human capital ▪ Health & safety ▪ Internal communication ▪ Corporate administrative liability

Company profile

Italian legislative decree 254/2016 topic	Material aspect	Risk factor
Human rights	<ul style="list-style-type: none"> ▪ Respect for human rights in the value chain ▪ Responsible supply chain management ▪ Privacy and data protection 	<ul style="list-style-type: none"> ▪ Human capital ▪ Health & safety ▪ Corporate administrative liability ▪ Privacy (GDPR)
Fight against both active and passive corruption	<ul style="list-style-type: none"> ▪ Ethical business conduct ▪ Anti-corruption ▪ Impartiality 	<ul style="list-style-type: none"> ▪ Reputation ▪ Fraud ▪ Corporate administrative liability ▪ Conflict of interest ▪ Third-parties

Crisis management

RINA is aware that to ensure business continuity, an effective management of emergency situations which may occur, even at global level, is necessary. As such, we pay due attention to the evolution of any global political, social, economic and sanitary issue.

According to our risk management policy and internal procedures, RINA takes into consideration and examines the situations considered most critical, and as soon as the concern for news grows, establishes one or more specially created task forces, in charge of monitoring the global situation and of verifying any necessary preventive measures to be implemented by all the RINA companies.

Update on the conflict in Ukraine

The conflict in Ukraine, combined with a market context already characterised by an increase in commodity prices and shortages, as well as the continuing effects of the Covid-19 pandemic, caused an unexpected shock on financial markets. From the analyses carried out at the time of writing, the impact on our company's business and results is not significant. However, it cannot be ruled out that the continuation of the current market situation may have a considerable impact on the company in the future, which has not yet been identified or considered significant.

Company profile

Sustainability at a glance

A sustainable approach

Even though the word sustainability has become more and more commonplace in today's challenging world, it is not easy to grasp its deeper meaning. It is often linked simply to the environment, but there are many more subtle mechanisms that a company, in particular, must consider and take care of in order to be able to define itself as focused on sustainability. Indeed, a deep concern for people and sound corporate governance, together with respect for the environment, are the key ingredients not only for the achievement of our market interests, but in particular for the application of the concept that "sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs" (United Nations, 1987).

RINA aims to be sustainable in our behaviour as a company as well as in our support of clients. We have therefore stopped focusing only on the 'here and now' in order to respond to the demands of our stakeholders in terms of long-term values and sustainable growth, and have begun to look beyond.

However, we would like to emphasise that it is not simply a question of defining mandatory and strategic criteria and actions, but of values in which we believe deeply and which we embrace in full, trying to do our best to apply and disseminate them.

'ESG & sustainability' is one of the three fundamental pillars of RINA's 2021-2023 strategic plan. We are continually expanding our ESG services for both TIC and engineering consulting services to provide solutions that create value for our clients and our business, while simultaneously improving the wellbeing of society and building sustainable values for future generations.

To be an increasingly sustainable company, we have developed our 2021-2023 sustainability plan built on 12 projects within the 3 areas: Environmental, Social and Governance.





The progress of the plan is monitored through a dashboard of indicators (ESG dashboard) consisting of 14 KPIs and providing a summary of progress, RINA's performance in ESG areas and the evolution over time.


Company profile

ESG dashboard

Environmental

**Energy**
from renewable sources


Energy efficiency

**CO₂**
Emission intensity

Social

Employer branding & retention

Health and safety at work

Training

Diversity & Inclusion

Supplier qualification

Engagement score

Governance


Revenue
ESG

**Integrity**
training






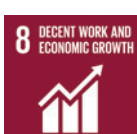
**Cyber**
Security

* Engagement score was previously named 'Work-life balance'. The engagement score is a broader concept which better fits the objectives of the company.

ESG dashboard - Values

	Topic	Definition	2021 value	2023 target	UN SDGs
Environment	Energy from renewable sources	Electricity consumption from renewable energy sources / total electricity consumption (%).	78%	100% supply of energy from renewable sources (where available)	

Sustainability at a glance

	Topic	Definition	2021 value	2023 target	UN SDGs
Environment	Energy consumption	Total energy consumed within the organisation + domestic consumption from SW / turnover (GJ/€millions).	213.64	Increase energy efficiency	
	CO ₂ emissions	Total CO ₂ eq emissions / turnover (tonsCO ₂ /€millions).	19.80	Carbon Neutrality	
Social	Employer branding and retention	Total number of employees who leave the company / total employees (%).	9.2%	Improving company attractiveness and retention	
	Health & safety @work	Severity - number of lost days due to work-related injuries by 200,000 hours worked.	9.54	<12%	
		Frequency - number of work-related injuries by 200,000 hours worked.	0.27	<0.4	
	Diversity in leadership	Women as managers of others / total number of managers of others (%).	23.1%	24%	
	Supplier qualification	Critical suppliers qualified according to ESG criteria / total critical suppliers (%).	n.d.	100%	
	Education	Employees trained on diversity and inclusion / total employees (%).	69%	100% of employees trained on D&I	
	Engagement score	Level of engagement of employees (%).	61%	70%	

Company profile

	Topic	Definition	2021 value	2023 target	UN SDGs
Governance	ESG revenues	Revenues related to ESG services / total revenues (%)*.	8.9%	10%	
	Integrity & fairness training	Employees trained on integrity / total employees (%).	74.4%	100% of employees trained on integrity	
	Cyber security	Bitsight Index (measuring company's relative security effectiveness).	540-640	640-730	
		Employees trained on cyber security / total employees (%).	65%	100% of employees trained on cyber security	

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

Commitment to sustainability

The path towards sustainability involves both internal and external measures: from internal initiatives designed to increase awareness of more sustainable ways to approach our business and carry out our activities to the development of innovative external services which generate positive outcomes for our clients' projects and businesses, as well as for our stakeholders, society and the environment. The acronym ESG - Environmental, Social, Governance - describes areas that characterise sustainable, responsible, or ethical investments. It is no longer simply a matter of ethics but has become a real strategic imperative for companies. RINA is committed to making sustainability one of the key drivers of our business strategy, and to ensure this approach is reflected in the services we deliver to our clients, both external and internal.

We have been a signatory to the United Nations Global Compact since 2016 and report according to the UN Global Compact 'Active' Level (see par. UN Global compact). We also participate in national and international forums dedicated to Corporate Social Responsibility (CSR) and sustainability. These include Fondazione Sodalitas, the Italian partner of CSR Europe, as well as Transparency International and its Italian working group, Business Integrity Forum, which supports voluntary anticorruption initiatives. RINA contributes to improving economic, social and environmental conditions wherever we operate, building value for future generations. We pursue a model of sustainable business, which revolves around continuous innovation in business processes, and the provision of services that support the UN 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals.

Company profile

UN Global Compact

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

- The Universal Declaration of Human Rights
- The International Labour Organisation Declaration on Fundamental Principles and Rights at Work
- The Rio Declaration on Environment and Development
- The United Nations Convention against Corruption

We undertake to communicate our progress and developments against the Ten Principles and the Sustainable Development Goals on an annual basis.

WE SUPPORT

Areas	UN Principle	RINA's commitment
Human rights	<ul style="list-style-type: none"> ▪ Businesses should support and respect the protection of internationally proclaimed human rights ▪ and make sure that they are not complicit in human rights abuses 	RINA adopted the RINA Human Rights Policy (2017) and the RINA Diversity and Inclusion Policy (2019): we are committed to respecting human rights and each individual as a fundamental principle. RINA's subsidiaries in the UK have developed appropriate measures in order to comply with the Modern Slavery Act. RINA adopted the Privacy and Data Protection Organisational Model in order to protect the rights and freedom of data subjects.
Labour	<ul style="list-style-type: none"> ▪ Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining ▪ The elimination of all forms of forced and compulsory labour ▪ The effective abolition of child labour ▪ and the elimination of discrimination in respect of employment and occupation 	The RINA Health and Safety Policy, last published in June 2019, sets out our commitment to protect the health and security of our personnel as an essential principle. RINA adopted a Security Policy (2018) the objective of which is to protect our staff, assets, information and reputation from potential security threats, through a security risk management approach.
Environment	<ul style="list-style-type: none"> ▪ Businesses should support a precautionary approach to environmental challenges ▪ Undertake initiatives to promote greater environmental responsibility ▪ and encourage the development and diffusion of environmentally friendly technologies 	The RINA Environmental Policy, last published in July 2019, sets out our commitment to minimising the impact of our operations as an essential principle.
Anti-corruption	<ul style="list-style-type: none"> ▪ Businesses should work against corruption in all its forms, including extortion and bribery 	RINA is committed to embedding the principles of integrity and transparency into all financial operations and transactions. During 2021 we went through the process of ISO 37001 anti-bribery management systems certification.

Company profile

This report reflects RINA's self-assessment of how we continuously work to meet the UN Global Compact 'Active' level criteria.

2030 Agenda, SDGs and 2021-2023 Sustainability plan

The 17 SDGs define global sustainable development priorities and aspirations for 2030 and seek to mobilise global efforts around a common set of goals and targets. The SDGs call for worldwide action among governments, businesses and civil society to end poverty and create a life of dignity and opportunity for all, within the boundaries of the planet.



As shown in the Materiality Content Reference Table (p.9), our material aspects, and therefore our ambitions, are linked with some of the SDGs set by the UN 2030 Agenda. We work hard to provide decent working conditions (SDG 8), promote gender equality (SDG 5) and provide quality education (SDG 4) initiatives for our employees and programmes to support the good health and wellbeing (SDG 3) of all our stakeholders: a paradigm that not only considers people but wants to encourage responsible production and consumption (SDG 12), with a focus on climate action (SDG 13) and clean energy (SDG 7). In addition to our corporate commitment, it is through our business activities, especially with the operations and services we provide to our clients, that we contribute further to their promotion.

From environmental or health & safety certification activities to energy or industrial operations, our expertise in providing services to a wide range of markets, and therefore participating in the development of our clients' paths to sustainability can provide a truly positive impact on SDG targets. Being a certification partner on various sustainable activities such as ISO 20121 for the certification of sustainable events, or the recent certification system for the sustainability of the fruit and vegetable supply chain, we help organisations to make processes and activities more efficient and reliable, contributing together to building a better world.

This material references Disclosure 102-12 from GRI 102: General Disclosures 2016

Make it sustainable

Environment

A fundamental basis of sustainable development is the avoidance of an excessive consumption of resources compared to what the planet can generate, and in the current context of an ever-growing demand for energy due both to increasingly extensive industrial production, and strong demographic pressure, it is increasingly difficult not to harm the environment.

To address this situation, RINA considers efficiency, reduction of fossil fuel consumption and dependence and promotion of renewable energy sources the key drivers to reduce the waste of resources and to contribute to the ambitious goal set by the European Union of achieving climate neutrality by 2050.

RINA's operating companies utilise several environmental management systems. No major non-conformities were raised in 2021 as a result of external or internal audits and all minor findings or opportunities for improvement were successfully addressed and closed. RINA has not been subjected to any fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations.

Energy efficiency

In order to minimise our environmental impact, we constantly monitor our energy consumption, looking for new ways to reduce it. Our aim is to reduce the use of natural resources and shift to cleaner management of our operations, and to try to help our clients do the same. We are also participating in research and networking activities via European platforms and associations, with the aim of saving energy.

GRI 302-1: Energy consumption within the organisation

Source	Um	2021	2020	Um	2021	2020
Natural Gas Consumption	scm	1,717,339	1,742,747	GJ	60,589	61,486
Electricity Consumption - Renewable	kWh	6,257,811	6,218,944	GJ	22,528	22,388
Electricity Consumption - Non Renewable	kWh	1,765,101	1,874,305	GJ	6,354	6,747
Diesel	liter	397,055	146,479 ¹	GJ	14,342	5,291 ¹
Gasoline	liter	86,317	5,803 ¹	GJ	2,830	190 ¹
TOTAL				GJ	106,643	96,103¹

Make it sustainable

GRI 302-2: Energy consumption outside the organisation

Source	Um	2021	2020	Um	2021	2020
Smart Work Consumption	kWh	2,030,202	1,072,380	GJ	7,309	3,861
NES travels	liter	420,681	164,221	GJ	13,791	5,383
Business Travels	-	-	-	GJ	14,108	11,883 ²
Employees Commuting	-	-	-	GJ	8,734	16,909
TOTAL				GJ	43,942	38,036²

Source	Um	2021	2020
Total Energy Consumption	GJ	150,585	134,138 ^{1,2}
Energy Intensity ³ (revenue)	GJ/€millions	282.32	273.48 ^{1,2}
Energy Intensity ³ per Employee (headcount)	GJ/employee	35.02	33.53 ^{1,2}

¹Only Italian car fleet data included | ²Rental cars data not included | ³ Including consumption within and outside the organisation

Renewable energy

We are working towards achieving SDG 7 - Affordable and Clean Energy - to improve efficiency in energy consumption and target 7.2 in particular led us to switch to renewables in the energy mix we use. In 2012 we made our first step towards achieving energy supply from renewable sources by purchasing electricity generated from renewables for RINA's headquarters in Genoa. A certified fully renewable energy source supply which has covered all our Italian offices since 2017, including lighting, air conditioning, heating and cooling. We are also already using renewable energy in several other offices abroad and have developed a plan to extend this best practice to all our sites globally. Our goal is to achieve carbon neutrality by 2023 and have 100% of our energy needs covered by renewables (where available): this means a reduction of around 3,500 tonnes of CO₂ emissions per year.

Make it sustainable

Renewable
Energy
Guarantees
of Origin

GSE CERTIFICATO DI ANNULLAMENTO GARANZIE D'ORIGINE				
Società: AZA ENERGIA SPA Indirizzo: CORRIDO DI PORTA VITTORIA 4 Numero conto: 0452058319 Registro di annullamento: ITALIA - IT - 06 - GSE				
Certificato di annullamento numero: DA305E302607005E0530AA00910058 Data annullamento: 14/03/2022 Numero di Certificati Annullati: 3.584 Energia (MWh): 3584				
Dettagli del beneficiario / Motivazione: IT00000541001 RINA CONSULTING CENTRO SVILUPPO				
Riepilogo Certificati EGES annullati				
Tipo certificato	Numero certificati	Energia (MWh)	Periodo di produzione (anni)	Fonte rinnovabile
EGE	4	8	giugno 2019 - luglio 2021	Eolico onshore
EGE	880	880	ottobre 2019 - dicembre 2021	Eolico onshore

I certificati EGES annullati e presentati a questo certificato di annullamento non possono essere beneficiari dell'obbligo di un consumatore finale e da un fornitore di energia elettrica di grandi volumi nel campo nazionale di produzione.

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GSE Dettaglio Certificati EGES annullati, impianti e certificati EG									
Codice EG	Impianto	Tipologia	Stato	Capacità (MW)	Periodo di produzione (anni)	Periodo di produzione (anni)	Periodo di produzione (anni)	Periodo di produzione (anni)	Periodo di produzione (anni)
EGE	EGE	Eolico onshore	Attivo	2.000	giugno 2019 - luglio 2021	ottobre 2019 - dicembre 2021	giugno 2019 - luglio 2021	ottobre 2019 - dicembre 2021	giugno 2019 - luglio 2021
EGE	EGE	Eolico onshore	Attivo	2.000	giugno 2019 - luglio 2021	ottobre 2019 - dicembre 2021	giugno 2019 - luglio 2021	ottobre 2019 - dicembre 2021	giugno 2019 - luglio 2021

Periodo di copertura dell'energia associata alla GOS della

01-01-2021 - 31-12-2021

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This material references Disclosure 302-1 from GRI 302: Energy 2016

This material references Disclosure 302-2 from GRI 302: Energy 2016

This material references Disclosure 302-3 from GRI 302: Energy 2016

Climate change, reduction of CO₂ emissions

Human activities are increasingly affecting the earth's climate and temperature, pouring massive amounts of greenhouse gases into the atmosphere, increasing the greenhouse effect and global warming. The Paris Agreement foresees the need to build a global economy with zero greenhouse gas emissions by 2050, thus achieving so-called "climate neutrality". Indeed, greenhouse gas emissions will have to be equal to, or less than, the emissions removed through absorption / replacement and sequestration. Organisations like us, that want to stand out as leaders, must contribute to this global goal by cutting their greenhouse gas emissions - and those of their value chain - to zero as quickly as possible.

At RINA we are committed to achieving sustainable growth while managing our impact on the environment and following the 'RINA Carbon Neutral 2023' strategy to tackle climate change and work to improve the world for future generations. The monitoring and reduction of our carbon footprint is a top priority and we also recognise, as with energy efficiency, our dual role on emissions topics due to the implicit effect of supporting our clients in reducing their own carbon footprint.

Compared to companies that inherently emit large amounts of CO₂ in their operations, it might seem easier for a company like RINA, which has predominantly service-related Scope 3 emissions, to find ways to further reduce its footprint. Paradoxically, because the service-related emissions are lower, there is less scope for effective reduction. Therefore, looking ahead, our commitment to neutralise our carbon footprint in 2023 in line with the Paris Agreement pathway entails a wide number of activities such as a proper scoping of company-wide emissions, along with the identification and implementation of initiatives to reduce CO₂ emissions, supplemented by carbon offsetting.

We have launched a series of environmental initiatives to be implemented in the period between 2021 and 2023, including:

- Plastic free: a project launched in 2019 aimed at eliminating disposable plastics in our offices
- Paperless offices: a project aimed at reducing paper consumption in all our offices around the world
- Smart Working and reduction of commuting
- Greener vehicles: we are renewing our company fleet with the progressive introduction of hybrid / electric cars
- Remote inspections: thanks to our use of digital tools, it is possible to conduct inspections despite not having a physical presence, thereby reducing travel

Make it sustainable

Smart Working 2021 Figures

554,700

Smart Working days
worldwide

748,845

hours of commuting time
saved globally

1,345

tonsCO₂ saved as result of
Smart Working

Sangone Park reforestation project

We have joined a partnership with the Municipality of Turin and Arbolia to create a forest of over 2,100 plants in the Sangone Park in the Mirafiori Sud district of Turin. This new green area will help to reduce climate-altering emissions and improve the living conditions of the city. Ugo Salerno, our President and CEO, said: "The wellbeing of the community and the environment is reflected in that of the companies that are part of it. Therefore, it is necessary that the latter take responsibility for contributing to the reduction of emissions. The nature of RINA's activities is already closely connected with the protection of people and the planet, and this project with the Municipality of Turin and Arbolia is fully part of our ESG strategy and our path towards carbon neutrality planned for 2023".

Car Fleet

When defining the 2021 car list for the company fleet, the company took CO₂ sustainability into account as a fundamental element. In particular, hybrid and mild-hybrid cars have been indicated as a recommended and preferable choice, and the inclusion of car models has taken into account the limit of CO₂ emissions below 160 g/km, according to the new WLTP values.

RINA and World Bank for zero emissions in Kazakhstan

RINA has been chosen by the World Bank for a project which is seen as crucial in the country's drive to reduce greenhouse gas (GHG) emissions. We will carry out energy analyses of several industrial sectors in the country and provide guidelines for improving the legislative framework together with proposals for initiatives to reduce energy consumption and GHG emissions. Local auditors will also be trained so that Kazakhstan is equipped with the necessary skills to carry out audits in the future, therefore providing the country with tools for greater sustainability in terms of better use of local resources and real economic benefits, making the state more competitive both locally and internationally.

Make it sustainable

Our emissions

Source	Unit of measurement	2021	2020
GRI 305-1: Direct GHG emissions (Scope 1)			
Diesel	tonsCO _{2eq}	1,064	393 ¹
Gasoline	tonsCO _{2eq}	201	14 ¹
Refrigerant fugitive emissions	tonsCO _{2eq}	1,265	- ²
Natural Gas for heating	tonsCO _{2eq}	1,621	2,039
Natural Gas in laboratories	tonsCO _{2eq}	1,784	1,417
TOTAL Scope 1	tonsCO _{2eq}	5,935	3,862 ^{1,2}
GRI 305-2: Energy indirect GHG emissions (Scope 2)			
Electricity from non-renewable sources	tonsCO _{2eq}	814	864
Smart Working Consumption	tonsCO _{2eq}	905	478
TOTAL Scope 2	tonsCO _{2eq}	1,719	1,342
GRI 305-3: Other indirect GHG emissions (Scope 3)			
NES travels	tonsCO _{2eq}	979	382
Business Travels	tonsCO _{2eq}	1,122	1,415
Cloud Computing	tonsCO _{2eq}	23	10
Employees Commuting	tonsCO _{2eq}	781	1,512
TOTAL Scope 3	tonsCO _{2eq}	2,905	3,319
TOTAL GHG Emissions	tonsCO _{2eq}	10,559	8,523 ^{1,2}
Emission Intensity ³ (revenue)	tonsCO _{2eq} /€millions	19.80	17.38 ^{1,2}
Emission Intensity per Employee ³ (headcount)	tonsCO _{2eq} /employee	2.46	2.13 ^{1,2}

¹Only Italian car fleet data included | ²Data 2020 on refrigerant not available | ³Including scope 1, scope 2, and scope 3

Make it sustainable

Notes on calculations

For the calculation of electricity, fuel and heating consumption and emissions, expressed in GJ, the following sources were used:

- Methane: 2021 national standard parameters table of the Ministry of the Environment (35.28 MJ/scm - 1.98 kgCO₂/scm)
- Diesel: diesel energy content of the GHG Protocol (36.12 MJ/liter - 2.68 kgCO₂/liter)
- Gasoline: gasoline energy content of the GHG Protocol (32.78 MJ/liter - 2.33 kgCO₂/liter)
- Electricity: Enea conversion factors (3.60 MJ/kWh)

Consumption and emissions for building have been calculated by metering electricity and fuel consumption, wherever available, and then extrapolating the resulting figure to the remaining workplaces which consumption data are not available yet, due to the contractual arrangements currently in place. Extrapolation has been calculated considering geographical location and number of workers for each office. For the calculation of emissions related to non-renewable energy consumptions in foreign offices, an average emission factor was calculated from country-specific emission factors (0.461 kgCO₂/kWh) for each office location, the source of which was IRENA.

Car fuel consumption for the Company Fleet and for Non-Exclusive Surveyors travels has been calculated based on the data in our internal databases. Business Travels Rental Cars (2021 data only) and NES Travels calculations have been done considering all cars fuelled by gasoline. Data for the foreign fleet were not available for 2020, and therefore are not included in 2020 calculation.

Refrigerant leakage, available only for 2021, considered the following: R410A, R407C, R32, R422D, R22, and GWP refers to GHG Protocol.

Data related to Smart Working have been carried out accordingly to the following breakdown estimation of the related additional energy consumption:

- Workstation (8 h/d, 20 d/m): 40 kWh/month
- Lighting (3 LED light bulbs): 3.2 kWh/month
- Heating (+3°C in 10% of the house): 30 kWh/month

The total amount of RINA Smart Working days and days in presence have been calculated based on data available on our internal database. To calculate the emissions due to employees commuting, a survey carried out in 2018 has been used as reference for the average employee distance home-office (24.5 km) and for the percentage of use of the different means of transport. For cars, a gasoline equivalent calculation has been made, while for motorcycles, train, bus, and metro, GHG Protocol has been used. We are going to carry out a new survey to have a better and more precise view of commuting.

The CO₂ calculation relating to travels was provided directly by our tour operator and rental car suppliers, taking into account all services booked, and the coefficients used were supplied and validated by LifeGate, a consultancy agency for sustainable projects.

Cloud Computing emissions data comes from online Microsoft Carbon Emissions Company Dashboard.

Make it sustainable

Our commitment to decarbonisation

Since early 2021, a dedicated department at Corporate level has been created to position our company in a leading role in the provision of energy transition services. The department leverages company expertise from various disciplines: an agile team has been established representing all technical knowledge within RINA to develop new services or combine skills to support clients on their path to decarbonisation. The team is particularly active in the field of innovative energy vectors such as hydrogen and ammonia, in the field of alternative fuels including biogas and syngas, and in carbon capture technologies, extending its range of action to the transportation, usage and storage of both H₂ and CO₂, and not forgetting how green electrification could contribute in lowering the carbon footprint of, for example, industrial processes and the mobility sector.

The commitment of RINA to supporting clients in achieving net-zero in terms of global GHG emissions is made explicit by the combination of knowledge in renewables (on- and offshore) and high risk industries like oil & gas, - where hydrogen is already self-produced for refinery processes - in energy intensive markets (so called 'hard to abate' markets like the steel, glass and ceramic industry) with the support of relevant experience matured in the R&D sector, and laboratories aimed at assessing the readiness of materials and equipment for H₂ and CO₂. Ultimately, RINA is supporting the energy value chain, from energy sources to end users, with our capabilities deployed for energy optimisation and conservation, the change of energy vectors, shift to electricity, and circular economy of CO₂.

One of the most important achievements made by our company in the field of financed R&D is our 2021 selection by FCH JU for the 'Best Innovation' award thanks to our involvement in the Everywh2ere project, coordinated by RINA since 2018 and aimed at developing and demonstrating innovative 'plug and play' transportable fuel cell gensets, overcoming traditional gensets by providing zero noise / zero emissions and to be tested at construction sites, music festivals and urban public events all across Europe.

Furthermore, several industrial projects benefited from RINA's expertise in 2021, ranging from hydrogen containment testing for transport and storage systems, to engineering studies to substitute methane with hydrogen / natural gas mixtures in the steel industry, assessments for the evaluation of gas transportation and distribution network readiness for H₂, technological scouting for CO₂ capture, feasibility studies to produce H₂ from renewables and waste, and the possibility of converting diesel powered trains to hydrogen. Since the energy transition needs to be supported by public investments and funds, RINA has had the opportunity to help several clients in presenting their innovative projects to the call for funds of European financing programs, supporting the finalisation of business models and contributing to providing evidence of the compliance with eligibility criteria.

In addition, RINA proposed its own project according to IPCEI scheme for the full decarbonization of steel aimed to the direct reduction of iron ore through hydrogen.

Make it sustainable

Social Aspects and Human rights

RINA considers respect for human rights throughout the value chain to be a cornerstone of our sustainable development. We promote and defend these rights in all circumstances and repudiate any discrimination based on gender, sexual orientation, age, ethnic group, language, religion, politics, and social or personal status.

In 2017 we published our policy on human rights. Our subsidiaries in the UK have also developed appropriate measures in order to be in compliance with the Modern Slavery Act. Our policy set out some key priorities:

- To identify, prevent and mitigate any negative impact on human rights resulting from, or caused by our activities, and to remedy any possible negative impact directly caused
- To assure that no child labour, modern slavery, servitude, forced labour or human trafficking takes place or is facilitated in any of our activities
- To ensure equal pay for work of equal value
- To promote awareness of human rights, including among our employees, suppliers and business partners
- To participate in international as well as national voluntary initiatives on social responsibility, such as the United Nations Global Compact

RINA embraces the principles set out in the OECD Guidelines for Multinational Enterprises and we believe that training is the basis for promoting advocacy and awareness of human rights issues. In 2021, approximately 69% of staff had carried out training on the subject, totalling 5,200 hours of training.

This material references Disclosure 412-2 from GRI 412: Human Rights Assessment 2016

Responsible supply chain management

As a major global player in TIC 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 the same approach to human rights issues as we do. In fact, our suppliers, in addition to guaranteeing the necessary quality standards, must adopt the best practices in terms of human rights and working conditions, health and safety, environmental responsibility, code of ethics, anti-corruption, human rights policy, and Italian legislative decree 231/01.

We have implemented and continually improve a standardised qualification and management process to verify that our suppliers meet the quality and sustainability requirements to a level we consider appropriate. Each stage of the process is carried out with the aim of incorporating the company's objectives, business strategies and sustainability policies, defining the optimal purchasing criteria for each category of supplier. These rules are based on transparency and fairness, convenience and cost-effectiveness and are identified on the basis of objective assessments of quality, price, innovation, reliability, honourableness, competitiveness, sustainability and service performance.

Those suppliers positively evaluated at the end of the qualification process can establish a stable and lasting relationship with RINA. The supplier's honourableness is checked partly during the qualification phase by means of the supplier filling in the self-assessment form, and partly through the third-party due diligence process, whereby new suppliers are entered into the Refinitive's World Check software on a monthly basis. This programme highlights any cases of suppliers for whom there are ongoing investigations or convictions for various crimes including those of child exploitation, human rights violations or labour rights violations.

We will be able to strengthen our ability to measure the level of sustainability of our suppliers, thanks to the new supplier qualification portal which is under development, and which has suffered delays in planning due to the actions that have been put in place to increase the cyber security of our information systems.

In 2021, 100% of our critical suppliers signed our Code of Ethics during the qualification process. We consider supplier as 'critical' in relation to their strategic importance for both the company's business and staff activities, with an impact on business continuity and profitability. In 2021, 87% of suppliers used, equal to approximately 8,100, were considered critical.

Make it sustainable

With suppliers considered critical, RINA evaluates the opportunity to establish a continuous and stable relationship over time, taking into account quality, innovation and service (sustainability, delivery times, quantitative and temporal reliability). Approximately 60% of critical suppliers are linked to the business, i.e. directly connected to production activities. These are subjects such as freelancers and engineering companies, who perform technical services to support our operational sectors. The remaining 40% are non-productive suppliers offering specialist advice of various kinds (strategic, organisational, legal, budget, etc.) and services for IT. There were no significant changes in the supply chain management compared to previous years.

Data on the RINA procurement process

The percentage of RINA purchases in 2021 by product category is shown in the figure below:

Cluster	2021	2020
Productive business services	54%	59%
ICT	14%	11%
Real estate management	8%	7%
Admin consultancy & professional services	6%	5%
Goods & services for personnel	4%	4%
Insurance	4%	4%
Outsourced staff services	4%	4%
Memberships	2%	2%
Moveable technical & laboratory property	2%	2%
Other services	2%	2%

In 2021, the amount of expenditure on suppliers was EUR 239 million. More than 96% of RINA's total expenditure was used to purchase services. More than 87% of the purchases in 2021 were made by companies based in five countries: Italy, UK, USA, China, Romania. In all these countries at least 80% of purchases were made using local suppliers.



Make it sustainable

Third-party due diligence

RINA has decided to enhance our control measures for third-parties with which we have established business relationships. Third-party due diligence is a corporate process designed in 2017 by the Risk Management and Audit Committee with the aim of reducing operational, reputational and security risks and of complying with national and international standards on money laundering and corruption.

The process has evolved over time and continues to improve: launched in 2018 by the legal affairs and corporate security teams as a six-month pilot programme covering only selected case studies, in 2019 we implemented a permanent and recurring third-party verification process, based on the identification of specific key risk indicators (such as sanctions, security, corruption, credit, business strategy) to draw up a list of high-risk countries whose clients, suppliers, and other counterparties need to be verified. In 2021, we further enhanced our control measures for third-parties through a new parameter of business materiality (revenues of 10% or more of global company value) which was added to identify the list of countries considered by RINA to be higher risk. As an example, Italy has been added to the list as a result of that implementation and starting from November 2021, new Italian clients and suppliers were therefore subjected to monthly due diligence, thereby increasing those entity types liable to due diligence checks.

The due diligence process is carried out as follows:

- On a monthly basis for customers and suppliers
- On demand for partners, target companies, sponsorships, charities, gifts, as well as on the assignment of proxies and powers of attorney

Moreover, RINA has implemented an anti-bribery management system with on demand checks added for the research and selection of personnel (or for organisational changes) relating to roles at risk of bribery in accordance with the ISO 37001 risk assessment. Following these new recommendations, in 2021 the total checks carried out were 5,646, an increase of more than 20% compared to 2020, of which 5,013 were on a monthly basis for clients and suppliers registered in countries at risk and 633 were on demand by the corporate departments independently of the country risk pre-screening.

Third-party due diligence results

In the whole of 2021, no supplier was associated with child labour risks. Due diligence revealed many cases of homonymy to be investigated, including a Russian supplier likely to be investigated for abuse of power and non-payment of wages, recognising this as a risk to workers' rights. Also in Russia, a supplier was found to have been convicted in 2017 by the Russian Federal Antimonopoly Service (FASRF) for violating competition protection laws and fined for business activities in breach of licence requirements. Following appropriate verification, RINA informed the contact person not to renew the policy for the following year. In Italy, two suppliers were identified as having been fined several times for breaches of data protection regulations and for lack of internal organisation and controls. In China, following the identification of a supplier on the Unverified List, as it was considered impossible by the Bureau of Industry and Security (BIS) to verify its good faith, a request for clarification was sent to the contact person. Following an appropriate dialogue with said contact person, no obstacles were found and the relationship with the supplier was confirmed.

This material references Disclosure 102-9 from GRI 102: General Disclosure 2016

This material references Disclosure 102-10 from GRI 102: General Disclosure 2016

This material references Disclosure 204-1 from GRI 204: Procurement Practises 2016

This material references Disclosure 308-1 from GRI 308: Supplier Environmental Assessment 2016

This material references Disclosure 407-1 from GRI 407: Freedom of Association and Collective Bargaining 2016

This material references Disclosure 408-1 from GRI 408: Child Labor 2016

This material references Disclosure 409-1 from GRI 409: Forced or Compulsory Labor 2016

This material references Disclosure 414-1 from GRI 414: Supplier Social Assessment 2016

Make it sustainable

Privacy and data protection

Article 8 of the European Convention on Human Rights expressly includes among the rights to be protected “the right to respect for his private and family life, his home and his correspondence”. This is the basis for the protection of personal data.

The increasingly rapid digital transformation not only offers enormous opportunities, but also creates new risks of violations of privacy and personal data and thus of human rights. Since the digitalisation process is increasingly pervasive, RINA is committed to ensuring compliance with the European Regulation 2016/679 - GDPR and to preventing discrimination from the sharing and processing of personal data such as gender, race, religious beliefs, or medical data. In 2021, RINA managed the COVID-19 pandemic guaranteeing the protection of personal data in line with the indications and requests of the privacy guarantor related to Green Pass topics: sufficient privacy information has been drawn up, the record of processing activities has been updated and contracts signed for the appointment of data processors with all suppliers who, in this specific context, manage personal data.

In addition to the management of the health emergency with respect to the effects on the protection of privacy, during 2021, RINA carried out the following initiatives and measures:

- Implementation and adoption of a GRC software for the integrated management of Governance, Risk and Compliance issues containing a vertical module dedicated to privacy that represented a pilot project for the implementation of other GRC modules
- Preparation and drafting of the third edition of the data protection organisational model aimed at increasing the commitment and engagement of all RINA employees on GDPR topics
- Integration in the privacy and data protection organisational model of new acquired companies to accelerate the integration process on privacy issues
- Consolidation of the binding corporate rules project to manage personal data transfer within extra UE RINA companies
- Preparation of a new online privacy course to be delivered to all RINA employees in 2022

No data breaches and no requests for exercising of rights occurred in 2021. In addition, RINA has not received any disputes from the privacy guarantor. Finally, the protection and processing of personal data represents an important challenge for RINA in the era of the digitalisation and globalisation of markets, as well as a constant commitment to ensure the continuous improvement of services we provide to our clients and in general to all RINA data subjects.

This material references Disclosure 418-1 from GRI 418: Customer Privacy 2016

Customer satisfaction

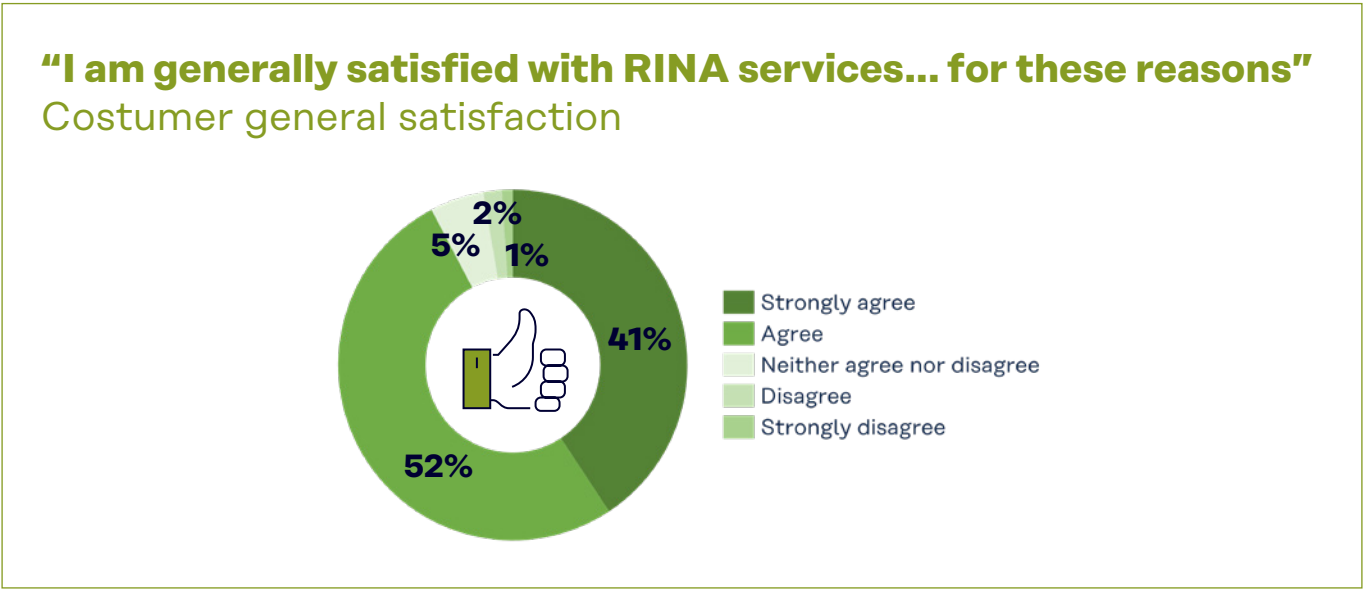
Our success is directly related to the quality of services and operations we provide to our clients in order to help them tackle new challenges and enhance their own business. Building strong relationships with our clients means that we have met their needs, and thus contributed to meeting the wider needs of the global market. Successfully making our clients' business more sustainable is not only in line with our own goals but has a wider result in creating a better world. That is why the RINA way of working is, and must be, even more customer centric and it is therefore essential to listen to our clients, and quickly initiate corrective actions if something is perceived to not be right.

This is even truer after the COVID-19 pandemic, during which we have had to quickly adjust our way of working, hugely increasing our use of smart working and accelerating our digital transformation.

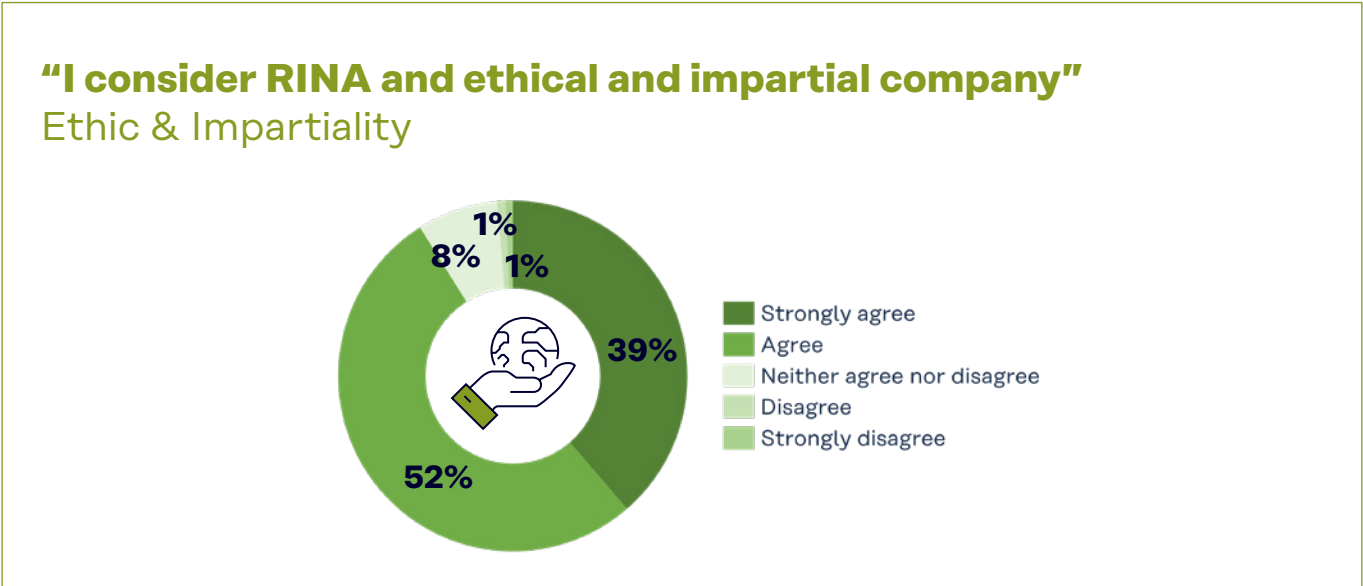
In 2021 we sent out a 'Customer Voice' survey with questions that have allowed us to understand how satisfied clients are with our work, specifically regarding factors such as technical skills, commercial approach, administrative processes and digital evolution and including open questions to general suggestions for how to improve and enrich our service portfolio, also in terms of ESG services.

We collected the voices of 7,300 contacts - a solid and consistent statistical basis - a far greater number than for the previous edition (approximately three times the amount of answers were received), and the results are extremely positive: the overall satisfaction of our customers reached a score of 4.3 on a scale of 1-5, meaning that nearly 9 out of 10 customers would recommend RINA to a friend or colleague.

Make it sustainable



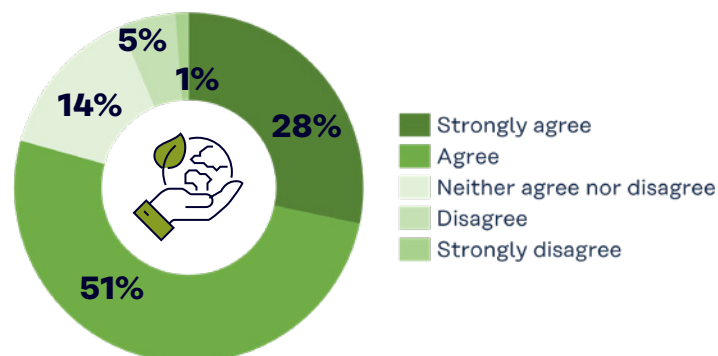
We recorded very high scores on all the questions included in the survey, with no relevant differences between services / clusters of customers, despite the focus covering a wide range of topics from business relationships to technical competence, from our ethics and impartiality to the effectiveness of our administrative processes, from the digital evolution to the ability to present new services in tandem with those already consolidated. In particular, RINA is perceived beyond doubt as an ethical and impartial company (score: 4.2, with 91% of positive results).



Make it sustainable

Only 195 customers at a global level replied saying they are not satisfied with our services, representing just 2.7% of total interviewees. One area for improvement is to make customers more aware of our portfolio of services, especially those related to sustainability. In fact, the knowledge score on services other than those usually purchased, and in particular those linked to sustainability, registered the lowest score within the survey, although still with a very positive overall value (scores of 3.8 and 3.7 respectively). This result makes us realise that we still have room to develop new services related to sustainability in order to broaden our portfolio and meet the needs of our clients.

“I am aware of the services offered on the issue of sustainability” Sustainability services awareness



This is, of course, not the end. We are in a continuous improvement process to make customers happier whatever their size, wherever they are and whichever services they require.

The process of creating the ‘Customer Voice’ survey

Our corporate marketing & go-to-market strategy unit is responsible for the ‘Customer Voice’ survey. In 2021 they prepared a questionnaire to be sent to clients by email with the direct involvement of corporate staff and all business units. The questionnaire was divided into two parts: the first was of a general nature, with questions that served to segment the population being analysed, while the second was focused on RINA’s business with questions covering technical, commercial, back office, and service delivery aspects, including areas for improvement. We used the Likert scale (with a five-level grade) to scale responses in the survey, and added an ‘I don’t know’ option to handle the possibility that the respondent to the questionnaire had not used the service being discussed. The responses were collected and then analysed by Microsoft’s PowerBI tool, which created an average and provided the results. The survey targeted all our active clients, i.e. those who had an open contract with RINA over the past year and a half, and for whom a valid contact could be identified.

Make it sustainable

Employees

People are the key asset in implementing our 2021-2023 strategic plan. That is why employee satisfaction has become increasingly important in RINA. Our aspiration is to be a first choice employer, increasing both our attractiveness to candidates, and the retention of our resources.

In order to jointly pursue the personal growth of the individual and the strategic growth of the company, we consider the enhancement of human capital, training programmes and initiatives that promote values such as diversity and inclusion to be fundamental.

Information on employees

Cluster	2021
Composition of workforce by gender	
Male	68%
Female	32%
Composition of workforce by age (generation)	
Silent generation (1925 - 1945)	0%
Baby boomers (1946 - 1964)	10%
Generation X (1965 - 1979)	38%
Millennials (1980 - 2000)	51%
Generation Z (2001 - today)	0%

RINA acknowledges the different generations in the workforce, not only by identifying their differing needs and motivations but also what they can offer to the business

Composition of workforce by employment contract	
Permanent contract	85%
Male	68%
Female	32%
Temporary contract	15%
Male	70%
Female	30%
Composition of workforce by employment type	
Full time	97%
Male	69%
Female	31%
Part time	3%
Male	29%
Female	71%

Make it sustainable

Total number of employees by employment contract (permanent and temporary), by country:

Country	Employee	% temporary	% permanent
Italy	2,150	10%	90%
UK	292	0%	100%
India	159	46%	54%
China	153	43%	57%
Brazil	150	0%	100%
Romania	115	10%	90%
Tunisia	106	19%	81%
USA	78	0%	100%
Turkey	78	5%	95%
Germany	66	8%	92%
Others	913	26%	74%

New employee hires and employee turnover:

	Male	Female
Total number of new hires	746	338
Aged <30	168	98
Aged 30-50	448	218
Aged >50	130	22
Total number of employees who have terminated their employment	277	117
Aged <30	47	30
Aged 30-50	186	70
Aged >50	44	17
Employee turnover rate (defined as (n° of new hires + n° of leavers) / total employees)	35%	33%

Il data are from our internal human resources management database.

Make it sustainable

Parental leave

Globally, RINA provides parental leave as required by local legislation, or better. Here are some figures related to parental leave use for our Italian companies:

	Male	Female
Number of employees who took parental leave	65	164
Number of employees who returned to work after parental leave ended	62	158
Number of employees who returned to work after parental leave ended and were still employed 12 months after their return to work	66	98
Return to work rates of employees who took parental leave	95%	96%

Collective bargaining agreements

Overall, 56% of RINA employees are covered by a collective bargaining agreement. All people employed in Italy have an employment contract governed by Italian law, and every employee is covered by a collective bargaining agreement. People employed in the rest of the world, in most cases, are not covered by collective bargaining agreements. Overall, 11% of RINA employees abroad are covered by local collective bargaining agreements.

This material references Disclosure 102-8 from GRI 102: General disclosure 2016

This material references Disclosure 102-41 from GRI 102: General disclosure 2016

This material references Disclosure 401-1 from GRI 401: Employment 2016

This material references Disclosure 401-3 from GRI 401: Employment 2016

Human capital enhancement

The new challenges that sustainability introduces to the organisation make it necessary to build a renewed and proactive human capital, aimed at maintaining the balance between social, economic and environmental objectives. This leads to an integrated vision designed to link sustainability policies and human capital to enhance their ability to evolve and adapt to new challenges.

After a 2020 in which, due to the COVID-19 pandemic not all the planned initiatives took place and we dedicated most of the year to reshaping and developing - both in terms of attraction and retention - many of our initiatives, 2021 was the year of the restart.

Our HR department has launched an important transformation programme aimed at providing the organisation with a distinctive and attractive employee value proposition, but also with models, digital tools and advanced HR processes functional to the ambitious programme of growth and further international development of the business.

Make it sustainable

The 3 pillars of the new transformation programme are:

■ Leadership model

Competency and leadership models are the framework on which several HR processes are based. Human capital represents a competitive advantage for the company both in terms of people and economic growth. From this point of view, the competencies become the driving force of the workforce transformation, orientated to provide effective solutions for business and individual growth. It is essential to put people at the centre of the project and to be aware of how much the success of the company also depends on its ability to respond to cultural transitions with concrete actions. In the light of the above we're currently defining a 'future driven' leadership model to be applied to all leaders in RINA.

■ Talent management

The continuous 360-degree evolution of the company ecosystem imposes the fundamental responsibility of being able to best manage those internal resources identified as talented, to ensure the growth and development of both our people and of the company itself. Based on the above, we designed a ready-to-use talent management model, capable of responding immediately to business needs by identifying development initiatives consistent with the diversity of talented individuals and their ambitions for growth.

■ Skills assessment (SHL)

We have introduced a worldwide structured and systematic approach aimed at collecting insights on potential candidates and our current employees.

- Candidates: using a cognitive, behavioural and personality questionnaire to identify the right people to make the most significant, measurable impacts on business performance
- Employees: assessment results will support us with objective data and will help in sustaining processes such as talent mobility, promotions, succession planning and talent development

Performance management

RINA strongly believes in the centrality of the performance management process; the process consists of assigning and evaluating objectives linked to economical and quantitative objectives, together with behavioural aspects consistent with those defined in the corporate strategy, to all the people who contribute to results on a daily basis, enabling them to grow together with the business.

Since this methodology has been applied, both from the process and tool perspectives, workplace productivity has significantly improved, people have been encouraged to reach their fullest potential, and an additional channel for continuous feedback between managers and their teams has been established.

Thanks to a common competency framework, performance management allows all employees to be measured against a global profile and to clearly know what is expected from them. By means of the self-assessment phase, our performance evaluation process allows each RINA employee to play an active role in the process. They have more ownership of their own performance, becoming the first actor in their own evaluation. In addition, to guarantee wider feedback about our employees, during the evaluation phase we have also given our managers the possibility to involve other managers in evaluating the competencies of people in their teams.

Furthermore, we include a mid-year review as a fundamental step in the process. This is a clear and open discussion between the manager and their team members to provide them with intermediate feedback on their performance and lay the groundwork for the final evaluation.

We believe that the performance evaluation process, together with a precise definition of roles and a common global framework of competencies, positively impact on motivation and engagement. We believe it also increases managers' empowerment, negotiation capabilities and communication with their team members, as well as significantly increasing employee satisfaction and bringing further opportunities for career development.

Make it sustainable

RINA's commitment to this process is demonstrated by the fact that in 2021, 99% of people received an overall evaluation by their managers. The dashboard below provides a quick summary of some interesting data about performance evaluation:

Breakdown of people who received an evaluation in 2021

M/F	Male population	67%
	Female population	33%
INDIVIDUAL/LEADER	Individual contributor	81%
	Leader of others	19%
STREAM	Technical stream	55%
	Managerial stream	19%
	Professional stream	22%
	Business development stream	4%

This material references Disclosure 404-3 from GRI 404: Training and Education 2016.

Leave Management Process

The aim of this project is to improve our HR management and retain our best people. The management of the exit interviews worldwide for personnel resigning, will enable us to have common guidelines, a global approach and aggregate data to analyse. All resigning staff worldwide has been involved: from executives (job roles in the strategic stream) to other managers of staff (no strategic) and Individual Contributors. We launched the pilot phase in UK & Italy, and now it is active for all employees. Each month the results of these interviews are analysed through a dashboard which allows an evaluation of both quantitative and qualitative data.

Learning and skills development

Our learning initiatives and programmes aim to promote and increase competencies, improve behaviours in line with business needs, and nurture personal and professional growth in order to ensure a sustainable and appropriate operational workload in the long term.

E-learning is a proven training methodology that has been successfully used in RINA since 2006. As in 2020, we further increased the use of our e-learning system throughout 2021. Our learning management system (LMS) has been continuously updated, both as regards the user learning experience and our overall content offer, by adding new functions and sector-specific training modules. The new 'RINA Digital Academy' e-learning platform is now more organised, user-friendly and intuitive, and provides an increasingly stimulating experience for all our learners.

The new RINA Digital Academy was updated during the course of the year and, in January 2021, the new 'Health & Safety' section was released, including management of both e-learning and in-person compulsory health and safety courses.

Make it sustainable

In 2021 we also released and published compulsory courses relevant to compliance (RINA Anti-bribery management system), training programmes on ethics (Code of Ethics), IT security awareness (cyber security awareness) and corporate administrative liability (Italian D. Lgs. 231/2001: Corporate administrative liability). We also introduced specific e-learning courses on Diversity & Inclusion (Zero tolerance: How to prevent, recognise and manage workplace harassment), Operational Excellence (Operational Excellence and Lean Six Sigma: White and Yellow Belt Levels) and Procurement Procedures (in the new Policies, Procedures & Guidelines section of our Corporate Academy).

Social competencies were an important focus in 2021, with courses on topics such as communication, customer orientation, quality and social responsibility, wellbeing, managerial and leadership ability, relationships with clients and colleagues, and agile culture.

More than 200,000 hours of learning courses were made available globally in 2021. This is equivalent to an average of 48 hours of training per person, included time spent on e-learning courses. Furthermore, in 2021 we also improved the user experience for our managers by enhancing reporting and system integration. All our managers can now directly monitor the e-learning activities of their own teams, directly inside our Digital Academy.

goFLUENT

The launch of the goFLUENT language platform in September 2021 deserves a special mention. All RINA employees worldwide have now the opportunity to access the innovative goFLUENT digital language learning platform, through the 'My Language Academy' section of the RINA Digital Academy, which helps to learn and improve foreign languages. We designed a customised solution based on artificial intelligence, that combines content and human interaction. This platform provides the opportunity to learn 9 different languages, take advantage of >7,500 pieces of business-orientated content, >150 courses divided by level, industry and job function and, furthermore, to have access to unlimited multi-language virtual classrooms. This tool supported us in improving our ability to collaborate naturally with people from different countries and cultures and become more active in our multicultural work community.

As part of our goal to build an effective learning strategy, in 2021 we significantly expanded and improved our LMS platform in terms of soft skills development with the release of our 'Soft Skills Academy'. One of the main objectives achieved was the introduction of more than 300 e-learning courses on soft skills, which form a key part of achieving a peaceful and harmonious work environment. Investing in soft skills means investing in our people, in the quality of our work environment and, in terms of social sustainability, the long-term impact of this investment will be increasingly visible in the future quality of teamwork and productivity.

Throughout 2021, our target of further increasing our capacity to deliver e-learning training courses to personnel worldwide, with new topics, additional learning tools and dynamic monitoring of progress, has mostly been achieved (i.e. the 'Sviluppare la Leadership' and 'Soft skills for a new way of working' learning plans were released). In addition, among our responsibilities as an internal function of the Corporate People Experience department, we have reinforced our learning strategy by focusing on programmes and learning paths to improve people performance at all levels of the organisation and to ensure we have the right culture and environment to attract, retain and develop the best people.

Beyond e-learning courses, mostly due to the COVID-19 pandemic, several managerial skills courses and individual coaching sessions with managers and team leaders were provided remotely, through collaborative applications, on topics including team management and leadership, conducting feedback interviews, and coaching employees.

At the beginning of June 2021, we launched the 'Change & Agility Management' course. This course, organised in collaboration with SDA Bocconi, the graduate business school of the Bocconi University, was aimed at addressing the key change management competencies that are imperative in every manager's skills and knowledge portfolio.

Make it sustainable

The added value of this course is represented by sharing the same learning path provided in 2020 with a wide audience representing RINA's business leadership. The more change culture permeates the entire organisation at all levels, the higher the business success rate will be. And success in business comes only if resilient organisations learn to adapt to their environment and respond to long-term challenges.

Understanding the difficulties of making change happen, while embracing an agile management approach, was the main content of this training initiative. All participants learned that corporate transformation processes do not happen by chance: they need strategy acumen, guidance, perseverance, and, equally important, people engagement. We believe therefore, that leading change processes is key to achieving success.

In 2021, together with SDA Bocconi, we also designed and provided another online learning course through the SDA Blackboard platform to our strategic salesforce: the 'Strategic sales programme'. The purpose of this course, organised in three editions with a total of 46 participants, was to sensitise management to the transformation of sales processes and commercial roles; a strategic issue that has implications for management in terms of organisational choices and sales force management. This learning path focused on the role of customer information and customer databases, and shared some simple but effective tools to support analysis and managerial decision making. Participants learned to share an integrated vision of how to manage marketing and sales strategies, through an analytical and planned reading of the main managerial decisions.

At the end of 2021 we had the opportunity to organise a new team building exercise called 'Sailing Ahead' which involved a group of Italian managers belonging to the Marine team. This initiative was born from the need to respond to a formative requirement for this managerial unit to boost relationships. The event was very successful and served to improve the sense of belonging and team spirit in a context where unpredictable elements can emerge. Following the excellent results of this team building exercise and the positive feedback from participants, we started to design team building exercises for other departments, which will be carried out throughout 2022. As every year, we also handled in July 2021, a Team Building dedicated to our Top Management, named "To the Top", with the topic of reputation.

Among the Corporate Learning team's projects, was the revision of the global employee induction programme to ensure coherence and alignment with the company's overall 'People Strategy' and to reinforce our people-centric organisation. In this framework, in September 2021 we published a new procedure describing the induction process. To further improve the experience of new arrivals, we also began updating all the content of the 'Welcome on Board' Digital Academy dashboard with the aim of creating a constantly updated and dynamic platform, which gives new employees an overview of the company's history, our Purpose & Way, organisation, and other useful information and links.

Transition assistance programmes

Transition assistance programmes provided to support employees who are about to retire or who have terminated their employment can include:

- Early retirement plans for employees about to retire
- Retraining for those who intend to continue working
- Severance pay, which may take into account the employee's age and years of service
- Job placement services
- Assistance (such as training, counselling) in the transition to a non-working life

Make it sustainable

Diversity and inclusion

RINA is committed to creating an environment of inclusivity which promotes the fair and equal treatment of all our employees during their time with the company. The principles of this policy strive to exceed the minimum standards set by current equality legislation.

We recognise that a diverse culture encourages new ideas and innovation, and that procedures to manage equality, diversity, and inclusion should be at the core of every aspect of our business, from recruitment and selection all the way through the employee's lifecycle with the company, in order that everybody can contribute. In the following sections we want to highlight some figures relating to 2021.

Percentage of top management* by gender

31% Female | **69%** Male

vs 24.3% of females in top management positions on the market.

*Top management refers to "levels -1" of CEO and Managing Director.

Breakdown by stream

	Male	Female
Business development career stream	76%	24%
Managerial career stream	77%	23%
Back office professionals career stream	31%	69%
Technical career stream	76%	24%

No incidents of discrimination were reported in 2021.

RINA has a higher percentage of male personnel working for the company overall, and this is particularly evident in the technical, business development and managerial career streams. Female personnel are largely working in back office roles. The statistics for the gender split are typical of technical companies and also apply to many of our competitors. Closer examination of the situation reveals that more males in society study for the required technical qualifications that we typically seek for our technical roles, e.g. surveyors, engineers and inspectors. As a result, they appear more frequently in the application pool for technical roles that require specific qualifications. The number of female personnel in technical roles reflects the percentage of females in the application pool.

STEM roles by gender

However, it is recognised by RINA and other technical companies that there are wider societal reasons for this gender split, and that managing change in this area will involve a long-term effort, including encouraging more school-age girls to consider studies and careers in science and technical subjects. Schools, colleges, parents and companies like RINA have a role to play in attracting more girls into STEM (Science, Technology, Engineering and Maths) careers.

22% Female | **78%** Male

RINA's diversity & inclusion strategy isn't just aimed at attracting more women into technical and managerial roles in order to have a more diverse mix of talent in the workplace. We also recognise that a continuous review of all stages of the employee experience is necessary to ensure that unconscious bias in the workplace is properly managed. As a mitigation action, during 2021 we released a course on unconscious bias: 'How bias can harm you and others at work', to sensitise our people to this theme, which is so important for us.

Make it sustainable

D&I initiatives promoted or participated in by RINA in 2021

4 weeks 4 inclusion

In October 2021 RINA participated in the '4 Weeks 4 Inclusion' webinar, a major cross-company marathon dedicated to inclusion and valuing differences. Together with 200 other companies, we passed the torch of inclusion in a relay of events over 4 weeks, with a calendar full of ideas and inspiration to extensively explore diversity and inclusion from A to Z. Around 190 meetings were organised by all partner companies, each one different in terms of topic and format. We chose to present and analyse an important topic for us in RINA: neurodiversity. What is neurodiversity and what does it mean? What are intellectual disabilities? How can people with intellectual disabilities be included and how can these be enhanced within complex corporate organisations? These are the questions we asked ourselves, and from which we started to plan our webinar, which was broadcast in collaboration with the Italian Institute of Technology (IIT).

#IRespect campaign

Every human being is equally deserving of respect, dignity and opportunities to succeed. These words are a guide in RINA as to how we should work together. This is why we have been actively engaged in introducing prevention measures and information, training and general awareness programmes. The #IRespect campaign aimed to underline our commitment in declaring 'zero tolerance' for harassment in the workplace. Everyone in RINA could participate in the campaign by taking a picture of themselves with "I Respect" written on their hand. In April 2021, we also developed and published a policy against sexual and gender-based harassment in the workplace which includes guidelines to prevent and censure any act of discrimination or harassment against any individual. We implemented a whistleblowing platform in line with our Code of Ethics which requires zero tolerance of discrimination or harassment in the workplace, and we also updated our diversity & inclusion policy, originally published in 2019, with new, enriched content. In this occasion, we also launched our Strategic Plan 2021-2023 aimed at encouraging policies to enhance and include differences in the company, in which specific targets were defined to monitor the number of women in STEM and managerial positions, as well as the number of people representing other countries, in addition to Italy, in managerial positions.

Valore D

In 2021 we renewed our membership with the 'Valore D' association, which we joined in 2020. Valore D is the first association of companies in Italy that promotes gender balance and an inclusive culture within organisations. It has more than 200 member companies jointly comprising more than 2 million employees. The aim is to build a professional world free from discrimination. As members of Valore D, we have the opportunity to participate in training and development courses on D&I topics, intercompany mentorship programmes, human resources workshops and web talks.

A web page dedicated to D&I

In 2021 we created a Diversity & Inclusion page on the official rina.org website, to keep everyone updated about our activities and initiatives to create a working environment where every single person feels respected and where their identity is valued: <https://www.rina.org/en/about-us/diversity-inclusion>.

Ingenio al Femminile

In 2021 we supported the 'Ingenio al Femminile' award dedicated to Italian female engineering graduates who have produced brilliant engineering theses. The award was open exclusively to women with a degree in engineering obtained during the 2019/20 academic years and is an initiative of the Italian National Council of Engineers (CNI) in collaboration with Cesop Communication. The theme for 2021 was 'sustainability' across all engineering sectors to achieve the goals of the UN 2030 Agenda. It was related in particular to SDG 5: Achieve gender equality and empower all women and girls.

D&I initiatives promoted or participated in by RINA in 2021

Global inclusion

RINA was a sponsor of 'Global Inclusion 2021', a season of events promoted by the Committee for Global Inclusion - art. 3 and 'Il Sole 24 Ore' with the Associazione Italiana per la Gestione del Personale (AIDP), dedicated to some very important topics for us: diversity, inclusion and innovation. The theme chosen for 2021 was: 'The Horizon of Equity'. In addition to the enhancement of the generational mix and the alliance between women and men and between inclusion and innovation, particular attention was given to programmes of organisational change and the relationship between artificial intelligence, new forms of work and equity.

International Day for Women in STEM

In RINA, we are proud of our women in STEM. For this reason, we celebrated this day which allows us to recognise the role women and girls already play in science, promote the idea of STEM careers to future generations of women, and educate men on their role in encouraging and mentoring women and girls in schools and the workplace to pursue their technical and scientific passions.

International Women in Engineering Day

For the 2021 International Women in Engineering Day, we encouraged everyone in RINA to participate in an international awareness campaign brought by the Women's Engineering Society (WES). Working in partnership, they support and inspire women to achieve as engineers, scientists and as leaders. They also encourage the education of engineering and support companies with gender diversity and inclusion.

International day for the elimination of violence against women

On the international day for the elimination of violence against women in 2021, we drew attention to the initiative promoted by UN Women - the United Nations entity for gender equality and the empowerment of women. The global theme of the campaign was 'Orange the world: End violence against women now!' and it included 16 days of events and activities ending on 10th December: International Human Rights Day.

International Women's Day

In 2021, we celebrated our women in leadership on International Women's Day, which is a global day celebrating the social, economic, cultural and political achievements of women.

*This material references Disclosure 405-1 from GRI 405: Diversity and Equal opportunity 2016
This material references Disclosure 406-1 from GRI 406: Non-discrimination 2016*



Make it sustainable

Engagement score

RINA has launched a project which aims to make a significant difference to the way we approach employee engagement. We developed the 'RINA Engagement Score', to be carried out on a 3-year cycle, to detect and monitor the level of engagement of our employees in order to increase our ability to attract the best candidates, improve working life, and create an environment which stimulates development.

The engagement score measures an employee's engagement with their job, including the extent to which they feel passionate and motivated, are positively and emotionally connected with the organisation, put sustained effort into their work, and are committed to staying.

The engagement score of RINA employees was measured for the first time in 2021 between January and February through an anonymous survey carried out in collaboration with an external third-party.

All employees worldwide were involved and invited to answer 77 questions relating to various aspects of working in RINA. They were allowed to answer each question on a scale from 1 to 5 using the Likert scale, and the average results for all areas analysed produced our engagement score.

The overall participation rate was 71% and the final results of the survey can be considered quite satisfactory: 61%.

The areas with the best scores (all above 70%) are those related to:

- Candidate experience: the perception of the company by candidates based on their interactions during the recruitment & onboarding processes
- Organisational pride: the sense of loyalty, commitment and attachment employees feel toward the company
- Engagement & retention: the provision to keep employees involved & happy with the company
- Diversity & inclusion: the sense of belonging for everyone, with a focus on creating a culture of equality in the company

We are particularly proud of this last result because it means that the efforts made in recent years on the issue of diversity and inclusion, which continues to be a central theme of our strategic plan, are recognised and evident to all.

The survey also shows possible areas for improvement, identified by the themes of:

- Opportunities - learning growth: the existence of opportunities for employees to develop and grow within the company
- Work arrangements and work-life balance: the provision of resources and the consistent implementation of policies and procedures to facilitate employees in carrying out their activities
- Leadership and strategy: the effectiveness of the company's management and direct supervisors in guiding and supporting our employees
- Performance and rewards: the provision of rewards that seek to sufficiently reward employees for their work and contribution in line with their performance

Our People Experience team is already working on new ideas and projects to improve these aspects, with a view to continuously improving employee engagement. This is, of course, only the starting point and the goal set for the next survey (to be held in 2024) is to reach an engagement score of 70%.

We validated a two-year action plan with engagement actions to improve their people experience, including:

- Revise soft skills framework & build leadership model: we worked to identify the leadership model to which the company wants to strive and consequent revision of the skills model that will have to be lowered on all levels of the structure
- Strengthen performance management: a process of assigning and evaluating objectives linked to economical and quantitative objectives, together with behavioural aspects consistent with those defined in the corporate strategy, to all the people who contribute to results on a daily basis, enabling them to grow together with the business

Make it sustainable

Health and safety

As an engineering consulting, testing, inspection and certification provider, our main purpose is to create a safer environment, considering health & safety and the environment as priority matters in all our business activities. RINA adopts policies, procedures and work instructions to ensure safety in our activities and business operations, convinced that the health & safety of our employees is paramount. This set of documents aims not only to identify the right rules and processes to follow to minimise the impact and likelihood of potentially harmful events, but also to disseminate an effective health & safety culture.

Our 'Health, Safety & Environmental Policy', in line with the principles established in our Code of Ethics and organisational, management and control model as per Italian Legislative Decree 231/2001, express our commitment to protecting the health and safety of our personnel. Moreover, the RINA 'Security Policy' establishes the key principles for security management within the company, focusing on the protection of our staff, assets, information, and reputation from potential security threats, through a security risk management approach.

Each RINA company is committed to meeting several objectives, such as compliance with the laws and regulations relating to occupational health and safety and the implementation of appropriate preventive measures to safeguard health and safety, including medical surveillance where required by local authorities and the recording and investigation of accidents, occupational illnesses and near misses. Workplaces are meticulously designed using suitable organisational and operative models, to safeguard the health and safety of employees, third-parties and local communities where the company operates. Thanks to our training programme, we are committed to increasing employee awareness about their own safety and that of their colleagues, and to ensuring that all personnel, at all levels, are informed about the scope of commitments set by the company. We believe in continuous improvement and therefore we measure and periodically assess the achievement of targets, and we cooperate with employee representatives, trade unions, industry associations and national authorities, in order to continuously enhance health and safety targets. All these principles are not limited to our own personnel, but are shared with clients, suppliers, and external partners, with a view to adopting strategies aimed at achieving common health and safety targets.

RINA has developed a procedure to define the criteria and arrangements for employee participation and consultation on health, safety and environmental issues. Following the procedure, consultation and participation can take place:

- 1** At the direct request of the HSE OU (e.g. PPE assessment, involvement of supervisors in risk assessments, review of certificates of competence, etc.)
- 2** Through internal communication (e.g. newsletters, lessons learned, etc.)
- 3** At the direct request of the heads of departments at periodic safety meetings
- 4** Through the involvement of employee representatives
- 5** Through the company intranet portal

Where required by national legislation, there are formal management-employee health and safety committees. Finally, RINA has also drawn up a procedure for identifying and assessing risks to health and safety at work, and for preparing the risk assessment document in accordance with relevant standards and/or laws, such as ISO 45001:2018 and the Italian legislative decree 81/2008. The employer is responsible for the adoption and subsequent updating of the risk assessment document, which allows them to identify all risks associated with the company's activities and the protection and prevention measures resulting from the assessment, which therefore help prevent accidents and protect employees.

Make it sustainable

The criterion adopted in the risk assessment is based on a preliminary identification of the homogeneous tasks/groups of employees for each of which potential hazards have been identified. For each homogeneous group, an analysis is then carried out of the accident phenomenon and any relevant issues (e.g. particularly serious and/or frequent accidents) with a consequent assessment of the inherent risk and the preventive actions already in place. Possible corrective actions are identified and then the residual risk is assessed. Each task / homogeneous group is analysed in detail using a check list, then a mathematical model (a matrix system which combines the probability of occurrence (P) and the consequence of an event (C)) completes the assessment of the extent of inherent and residual risks.

Although no identified hazards caused or contributed to accidents with serious consequences during the reporting period, visits at height and access to confined spaces were identified as the most hazardous activities for RINA. In this regard, many actions, in addition to compliance with the relevant regulations, have been taken to eliminate or (at least) minimise these risks, such as the implementation of special mandatory training courses, the identification of dedicated technical rescue and the use of additional protective equipment.

Occupational health and safety

RINA wants to ensure an adequate level of HSE awareness and commitment in all our companies, both holding companies and subsidiaries, and have developed an action plan to significantly improve our HSE performance levels by 2023.

The first and most important project is the Health, Safety and Environment (HSE) internationalisation project, which aims to strengthen the HSE network to support all foreign subsidiaries. The project started in 2020 and progressed in 2021. RINA has already voluntarily implemented several integrated OHS management systems which currently apply to 50% of our employees in accordance with the ISO 45001:2018 and ISO 14001:2015 standards. The aim however, 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 all foreign subsidiaries (and therefore to all employees).

Furthermore, in 2021 we recruited three new regional HSE managers (EMEA based in the UK, AMERICA based in Brazil and ASIA based in China) reporting to the Corporate HSSE Director, in order to support all local employers and the two HSE managers for RINA Services S.p.A. and RINA Consulting S.p.A. This project, combined with the worldwide implementation of the HSE management systems of the two main sub-holdings, will ensure sufficient HSE awareness and commitment levels throughout all of RINA's foreign subsidiaries.

Alongside the HSE internalisation project there are other initiatives:

- Every H&S risk assessment is performed by competent HSE teams according to the criteria identified at corporate level. All employees can participate, through their employee safety representatives, in activities related to the risk assessment and management system in order to identify hazards, assess the associated risks and implement all mitigation measures
- Every employee can also anonymously inform about hazards not correctly mitigated using the RINA whistleblowing platform
- Every work-related accident and near miss is recorded in order to investigate it, identify the root causes and take appropriate measures to prevent similar cases in the future. All records and actions are managed within the OHS management systems. A dedicated tool provides automatic notifications in case of an accident; this enabled us to record a worldwide RINA OHS accident rate and log all evidence from investigations into the accidents. This tool will be further improved to make it possible to calculate the frequency and severity of accidents for RINA as a whole, as well as for each individual company
- All employees are required to undergo mandatory HSE training, in order to increase awareness of OHS matters and work-related risks. The training modules, delivered both via e-learning and in a classroom setting, cover basic OHS and task-specific subjects such as 'PPE - Personal Protective Equipment', 'training on the use of gas detectors', and 'overseas business travel risks'. In 2021 the new RINA Digital Academy training platform was introduced and the comprehensive upgrade of this platform allows us to manage and organise all HSE training courses for our employees

Make it sustainable

The HSE internalisation project and above-mentioned initiatives will be monitored through specific indicators displayed on a new HSE KPI dashboard that will be created in 2022. This dashboard will be part of the new RINA HSE intranet page, which will also be developed in 2022 to improve HSE communication to all RINA employees.

Below are some figures on the frequency and severity of accidents and the hours of HSE training per employee:

KPI	2021 value
Number of fatalities as a result of work-related injuries	0
Number of recordable work-related injuries	10*
Total hours worked (including travel hours)	approx. 7.3 M
Frequency (number of work-related injuries by 200,000 hours worked)	0.27
Severity (number of lost days due to work-related injuries by 200,000 hours worked)	9.54
Number of high-consequence work-related injuries	0
Number of fatalities or injuries for workers not directly employed	0
HSE training (HSE training hours per employee - KPIs currently calculable only for Italian companies)	4.36

*Out of which: 3 falls from fixed ladders, 3 impacts, 2 slips, 2 'other' incidents.

Data on the frequency and severity of accidents are collected on a dedicated database for Italian companies. For foreign companies there is an internal procedure whereby employees who have suffered an accident at work are required to enter a special justification code on the timesheet tool (which is accessible and mandatory for all RINA employees) which identifies absences due to accidents. The rates have been calculated based on 200,000 hours worked. We consider a work-related injury recordable if it implies the loss of at least one working day, while high-consequence work-related injuries presuppose recognition of permanent disability.

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

Improving security for our people

RINA considers the safety and security of people and corporate assets a priority and adopted a Security Policy establishing key principles for security management within the company. According to this policy, our main security objective is to protect our staff, assets, information and reputation from potential security threats, through a security risk management approach. We adopt a security model to ensure sufficient risk mitigation and effective crisis management, through solutions capable of minimising the impact and probability of negative events occurring.

In 2021, RINA Corporate Security continued to maintain in force various activities to protect RINA personnel, assets, information and reputation from potential security threats, despite the continuing impact of COVID-19. The department made efforts to continuously improve security controls and to increase security awareness at a global level. Two security risk assessments were carried out to assist our business in managing worldwide tenders.

Make it sustainable

The Business Travel Risk Management Programme was in low demand in 2021 due to there being few domestic and international missions and trips as a result of the ongoing COVID-19 pandemic. The HSE and security teams assessed 29 business trips (compared to 14 trips in 2020 and 102 in 2019), to ensure that mitigation measures were implemented to lower the risk and ensure the safety of our employees.

This material references Disclosure 403-1 from GRI 403: Occupational health and safety 2018

This material references Disclosure 403-2 from GRI 403: Occupational health and safety 2018

This material references Disclosure 403-4 from GRI 403: Occupational health and safety 2018

This material references Disclosure 403-5 from GRI 403: Occupational health and safety 2018

This material references Disclosure 403-8 from GRI 403: Occupational health and safety 2018

This material references Disclosure 403-9 from GRI 403: Occupational health and safety 2018

Ethics & compliance

Ethical business conduct

Our success depends on the trust our stakeholders place in us. Trust is achieved if we can fulfil our commitments with honesty and integrity, achieving our goals through honourable conduct.

Consistent with our values, we have adopted a Code of Ethics, which establishes and communicates, both within RINA and to all external stakeholders, the fundamental values and principles underlying our activities. It provides guidance on appropriate conduct in order to uphold RINA's image in terms of fairness, reputation and prestige.

All RINA directors, managers, employees and consultants are aware of their responsibility to observe the rules and principles set out in the Code of Ethics during the performance of their activities and are aware that this obligation forms an essential part of their contractual responsibilities. Our Code of Ethics applies worldwide to any company under either the direct or indirect control of RINA S.p.A.

The fundamental principles of the Code of Ethics are:

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

As of March 2021, RINA's Code of Ethics reflects the compliance programme of the TIC Council, the international association of the TIC (Testing, Inspection & Certification) sector. The Director of Corporate ESG and Compliance is responsible for developing all policies and procedures for the successful alignment of the Code of Ethics with the principles of the TIC Council Compliance Code.

The Code of Ethics is published on the RINA website (rina.org) to ensure availability and transparency. Personnel may ask for clarifications or suggest improvements to the Code of Ethics by contacting the Corporate Compliance helpline at compliance-helpline@rina.org. Suspected violations of the fundamental principles of the Code of Ethics and its prescriptions may be reported through the whistleblowing platform at whistleblowing.rina.org. Further details are provided in the following section.

Compliance with law and regulations

RINA has not been subject to significant fines or non-monetary sanctions for non-compliance with:

- Environmental laws and/or regulations
- Laws and regulations in the economic area

This material references Disclosure 307-1 from GRI 307: Environmental Compliance 2016

This material references Disclosure 419-1 from GRI 419: Socioeconomic Compliance 2016

Anti-corruption

RINA is committed to consistently monitoring tools and prescriptions aimed at fighting all forms of corruption, whether active or passive, direct or indirect, involving our personnel and each person who carries out activities on our behalf. To strengthen this commitment, we adopt an anti-bribery management system in compliance with the UNI ISO 37001: 2016 standard specifying the measures and controls aimed at controlling company activities, increasing the effectiveness of prevention of the phenomenon and concretely implementing the corporate culture based on integrity and ethics.

An integral part of our management system is the anti-corruption policy, issued in October 2021, by which RINA undertakes to ensure an adequate internal control system and to guide the entire organisation in achieving the expected performance in the prevention of corruption. We have established an anti-bribery department, whose authority is guaranteed, defined through the responsibilities attributed to the department and made known to company personnel. The independence of the anti-bribery department is guaranteed by its non-involvement in the activities identified as being at risk of corruption.

While performing their activities, RINA personnel adhere to the ethical principles of transparency, clarity, correctness, integrity and fairness. Collusive behaviour and practices are prohibited in business and other relationships and attempts at bribery or favouritism, direct or indirect solicitations for personal and career advantages for oneself or for others and, more generally, acts contrary to applicable laws and regulations are also forbidden. We conduct our business in line with SDG 16 to reduce corruption and bribery in all its forms, and SDG 17 to promote effective private and civil partnerships.

In 2021, there were no confirmed incidents of corruption within the organisation.



Make it sustainable

The path to our new anti-bribery management system

In 2021 RINA developed and carried out a bribery risk assessment by identifying relevant risks and taking into account the perimeter of application of a possible anti-bribery management system, in compliance with the ISO 37001:2016 standard. This activity fits into the more comprehensive integrated risk management approach adopted by RINA, inspired by internationally recognised standards in the field of enterprise risk management. As a first step we analysed the context where the corruption risk assessment was taking place, by identifying 8 processes where hazards could reasonably be foreseen out of 10 processes identified within the company as a whole. For each process we identified sensitive activities at risk of corruption and the stakeholders involved, in order to provide a comprehensive framework to assess and manage inherent and residual corruption risks. We identified 41 activities considered to be sensitive from an anti-corruption perspective, and the whole perimeter of the risk assessment has been provided in this way.

As a next step, we calculated the inherent risk for all sensitive activities. It consists of the risk related to a possible corruption event (active, passive, direct or indirect) and is intended as the product of impact and probability. The inherent risk level, as a starting point for the risk assessment process, has been identified as high in all cases.

The following methodological step of the process was an analysis of the adequacy and effectiveness of existing controls, such as internal procedures and other mitigation measures adopted by RINA, by defining, where deemed necessary and appropriate, corrective actions to strengthen the internal control system to protect against corruption risks.

As a final step, we managed the residual risk arising from the combination of inherent risk and all measures that mitigate such risk. After a first assessment, 4 sensitive activities in different processes - including purchase management, customer development, compensation & benefit and strategic legal advice and support - provided a residual risk greater than 'low'. RINA managed those risks in compliance with ISO 37001 requirements. All remaining sensitive activities have been managed with a residual risk considered as 'low'.

At the end of 2021 sufficient measures in terms of internal controls were identified and will be implemented in 2022, in order to bring the residual risk to a 'low' level in all 4 cases mentioned above.

This material references Disclosure 205-1 from GRI 205: Anti-corruption 2016

This material references Disclosure 205-2 from GRI 205: Anti-corruption 2016

This material references Disclosure 205-3 from GRI 205: Anti-corruption 2016

Impartiality

Impartiality is a concept which underpins RINA's very essence in two ways:

- On the one hand, RINA provides third-party conformity assessment services and therefore, due to the nature of these services, must guarantee its own impartiality and independence in accordance with the applicable accreditation and authorisation rules
- On the other hand, RINA provides consultancy and engineering services and, for this reason, the risk of possible conflicts of interest must be managed carefully

The main objective of a conformity assessment is to instil trust in the interested parties (the so-called 'stakeholders'), who include, depending on the type of assessment, clients, authorities, markets and users.

The third-party conformity assessment process is therefore a service which also aims to protect the health and safety of people and the environment around us. To ensure our capability to certify the conformity of products and services to applicable standards, RINA is audited annually by the bodies granting accreditations, authorisation and notifications, which verify our competence, independence and impartiality.

Make it sustainable

In 2021, no accreditation was suspended, neither for the Marine nor for the Certification business; furthermore, there were no reports or complaints on issues relating to impartiality.

In light of the above, conflict of interest is managed very strictly in RINA.

Firstly, there is a clear segregation of duties between the governing bodies of RINA companies, i.e. there are no common members on the board of the holding company and the sub-holding companies, or between the sub-holding companies.

Secondly, there is a Corporate Chief Risk, ESG & Compliance Officer, who is responsible for overseeing RINA authorisations, notifications and accreditations, as well as RINA management system certifications. In addition, the Chief Risk Officer is responsible for identifying, assessing and managing the strategic, financial, operational and compliance risks (including impartiality risks) associated with RINA's activities.

Finally, a compliance unit has been established for each business area, which is responsible for, among other things, managing impartiality. The compliance unit reports functionally to the Corporate Chief Risk, ESG & Compliance Officer.

Impartiality threat risk control system

RINA has set up a dedicated control system for impartiality threat risks, which consists of:

- The Corporate Compliance Board, which is responsible for:
 - Supervising the compliance of sub-holding company activities with the requirements of impartiality, integrity, confidentiality, fair competition and anti-bribery
 - Defining, continuously updating and disseminating working tools (policies, methodologies, procedures, instructions, guidelines, etc.) relating to the management of impartiality risks arising from regulations, activities and relationships
 - Providing advice on specific unresolved or escalating situations of potential conflict of interest as reported by the Corporate Chief Risk, ESG & Compliance Officer or other departments and/or committees of the holding and sub-holding companies
 - Monitoring and periodically reviewing the implementation of the TIC Council compliance principles and compliance programme
 - The Impartiality Risk Assessment Management Report, which consists of a main text and an addendum for each of RINA's service-based businesses, and aims to identify and manage any impartiality threats to the services provided by RINA companies
 - The Impartiality Management Board of RINA Consulting S.p.A. and the Safeguarding Impartiality Board of RINA Services S.p.A., which ensure that activities carried out by RINA Consulting S.p.A., RINA Services S.p.A. and all their controlled companies are in compliance with the principles of impartiality, integrity, confidentiality and fair competition
- The Committee for Safeguarding Impartiality (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 and allows the participation of all the entities significantly involved in such activities.

This material references Disclosure 102-25 from GRI 102: General Disclosure 2016

Whistleblowing

We recognise the right and duty to protect our colleagues, clients, partners, and our company in general. Whistleblowing is the process that allows RINA to prevent the occurrence of non-conformities, abuse, or irregularities within the organisation, and also to involve all stakeholders to counter illicit activities and misbehaviours through active and responsible participation.

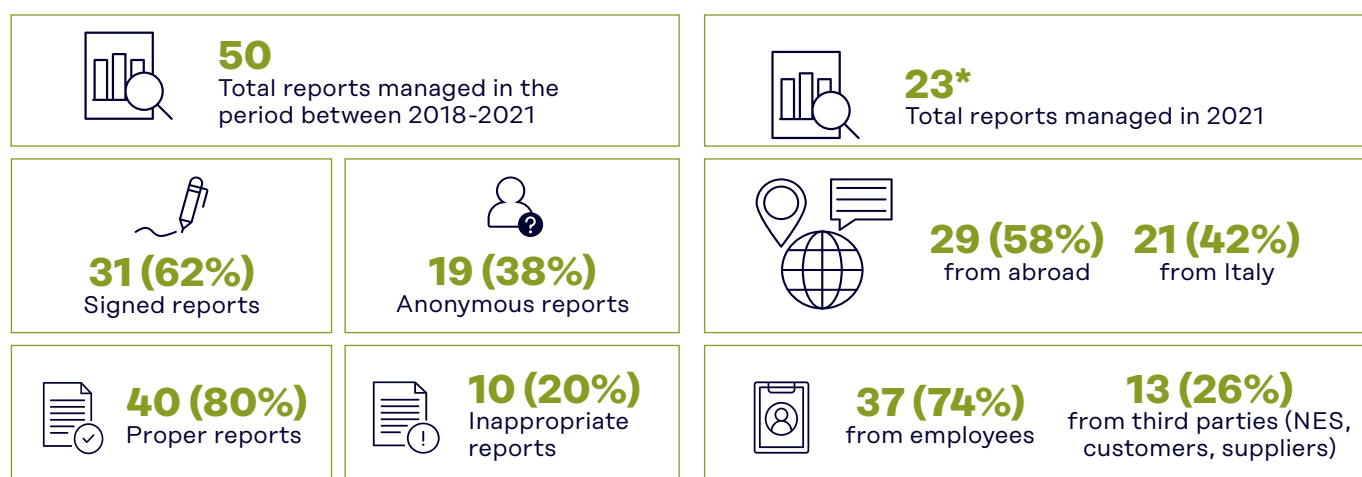
Make it sustainable

The general principles of the whistleblowing process are the following:

- Protection of the reported person: RINA guarantees sufficient protection to the persons directly or indirectly subject to the report. In no case will a proceeding be initiated solely because of the report; in the absence of concrete feedback regarding its content, the reported individual is always kept informed of the proceeding and its developments
- Protection of the whistleblower: RINA guarantees the anonymity of the whistleblower and reserves the right to take appropriate action against anyone who carries out, or threatens, to retaliate against those who have submitted reports. In fact, reports may be either signed or anonymous and in any case the tool applies a 'no-log' policy, which means that the log-in will not be traced by our IT systems
- Protection of confidentiality: The personnel who receive a report and/or who are involved, with any role, in the report itself, are required to guarantee maximum confidentiality on the subjects (the whistleblower and the person reported) and on the facts reported
- Control obligation: The staff who receive and manage a report are required to carry out the investigation diligently and not omit any checks
- Transmission of the whistleblowing report: Personnel who receive a report must immediately inform the Corporate Internal Audit Director

The whistleblowing platform allows anyone (employees, clients, suppliers, and stakeholders in general) to report alleged violations of our Code of Ethics including bribery, fraud, and harassment, as well as any other serious risks that could damage clients, colleagues, shareholders, suppliers, the public or even the reputation of the company. In 2021 a new 'voice' channel was introduced alongside the web channel. The voice channel is active 24 hours per day, every day of the year, and allows the whistleblower to report by telephone, through a multilingual service, the content of the report to a qualified operator.

Below are some figures related to whistleblowing:



This material references Disclosure 102-17 from GRI 102: General Disclosure 2016

* The analysis of the 2021 reports showed that 3 reports were made by the same whistleblower on the same topic, and another 7 reports were made by different whistleblowers but all concerning the same incident. The total number of incidents was therefore 15.

GRI content index

This material references to Disclosure 102-55 from GRI 102: General disclosure 2016

Statement of use	RINA S.p.A has reported the information cited in this GRI content index for the period 01/01/2021 - 31/12/2021 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2020

GRI Standard	Disclosure	Location chapter	Page	Note
GRI 2: General Disclosures 2020	102-1 (a) Name of organisation	Company profile	12	
	102-2 (a, b) Activities, brands, products and services	Company profile - Who we are	13	Further information at https://www.rina.org/en
	102-3 (a) Location of headquarters	Company profile - Who we are - Corporate structure	15	
	102-4 (a) Location of operations	Company profile	12	https://www.rina.org/en/contacts
	102-5 (a) Ownership and legal form	Company profile	12	
	102-6 (a) Markets served	Company profile - Who we are	13	
	102-7 (a-i, a-iii) Scale of organisation	Company profile - Sustainable economic value. Company profile - Who we are	13,18	
	102-8 (a, b, c, e, f) Information on employees and other workers	Make it sustainable - Employees	44	
	102-9 (a) Supply chain	Company profile - Who we are Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	13,38	
	102-10 (a) Significant changes to the organisation and its supply chain	Company profile - Who we are	13	
	102-12 (a) External initiatives	Company profile - Sustainability at a glance - Commitment to sustainability	28	
	102-14 (a) Statement from senior decision-maker	CEO letter to stakeholders	4	

GRI content index

GRI Standard	Disclosure	Location chapter	Page	Note
GRI 2: General Disclosures 2020	102-16 (a) Values, principles, standards and norms of behaviour	Company profile - Who we are - Our culture Company profile - Who we are - Our purpose and way Make it sustainable - Ethics & compliance	15,58	
	102-17 (a) Mechanisms for advice and concerns about ethics	Make it sustainable - Ethics & compliance - Whistleblowing	61	Further information at https://whistleblowing.rina.org
	102-18(a, b) Governance structure	Company profile - Corporate governance	19	
	102-25 (a, b) Conflict of interests	Make it sustainable - Ethics & compliance - Impartiality	60	
	102-40 (a) List of stakeholder groups	Our stakeholders	6	
	102-41 (a) Collective bargaining agreements	Make it sustainable - Employees	44	
	102-42 (a) Identifying and selecting stakeholders	Our stakeholders	6	
	102-43 (a) Approach to stakeholder engagement	Our stakeholders	6	
	102-45 (a, b) Entities included in the consolidated financial statements	Company profile - Who we are - Corporate structure	15	There are no differences in the scope of consolidation between the Sustainability Report and the financial statements. Any information referring to a different scope is indicated in the text.
	102-46 (a, b) Defining report content and topic boundaries	Approach and methodology Make it sustainable	5	
	102-47 (a) List of material topics	Material topics	7	
	102-50 (a) Reporting period	Approach and methodology	5	Jan - Dec 2021
	102-51 (a) Date of most recent report	Approach and methodology	5	

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	102-52 (a) Reporting cycle		5	
	102-53 (a) Contact point for questions regarding the report	Our stakeholders	6	
	102-55 (a, b) GRI content index	Appendix - GRI Standards reference table	63	
	102-56 (a) External assurance	Approach and methodology	5	Not subject to external assurance
GRI 3: Material Topics 2021	103-1 (a, b, c) Explanation of the material topic and its Boundary	Make it sustainable	31	
	103-2 (a, b, c) The management approach and its components	Make it sustainable	31	
	103-3 (a) Evaluation of the management approach	Make it sustainable	31	
GRI 201: Economic Performance 2016	201-1 (a) Direct economic value generated and distributed	Company profile - Sustainable economic value	18	
GRI 204: Procurement Practices 2016	204-1 (a) Proportion of spending on local suppliers	Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	38	
GRI 205: Anti-corruption 2016	205-1 (b) Operations assessed for risks related to corruption	Make it sustainable - Ethics & compliance - Anti-corruption	59	
	205-2 (a, b, c, e) Communication and training about anti-corruption policies and procedures	Make it sustainable - Ethics & compliance - Anti-corruption	59	
	205-3 (a, b, d) Confirmed incidents of corruption and actions taken	Make it sustainable - Ethics & compliance - Anti-corruption	59	
GRI 302: Energy 2016	302-1 (a, b, c, e, f, g) Energy consumption within the organisation	Make it sustainable - Environment	31	
	302-2 (a, b, c) Energy consumption outside of the organisation	Make it sustainable - Environment	31	
	302-3 (a, b, c, d) Energy intensity	Make it sustainable - Environment	31	

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	305-2 (a, b, d, g) Energy indirect (Scope 2) GHG emissions	Make it sustainable - Environment - Climate change reduction of CO ₂ emissions	33	
	305-3 (a, b, d, g) Other indirect (Scope 3) GHG emissions	Make it sustainable - Environment - Climate change reduction of CO ₂ emissions	33	
	305-4 (a, b, c, d) GHG emissions intensity	Make it sustainable - Environment - Climate change reduction of CO ₂ emissions	33	
GRI 307: Environmental Compliance 2016	307-1 (a, b) Non-compliance with environmental laws and regulations	Make it sustainable - Ethics and compliance - Ethical business conduct	58	
GRI 308: Supplier Environmental Assessment 2016	308-1 (a) New suppliers that were screened using environmental criteria	Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	38	
GRI 401: Employment 2016	401-1 (a, b) New employee hires and employee turnover	Make it sustainable - Employees	44	
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GRI 403: Occupational Health and Safety 2018	403-1 (a, b) Occupational health and safety management system	Make it sustainable - Employees - Health and safety	55	
	403-2 (a, b, c, d) Hazard identification, risk assessment, and incident investigation	Make it sustainable - Employees - Health and safety	55	
	403-4 (a, b) Worker participation, consultation, and communication on occupational health and safety	Make it sustainable - Employees - Health and safety	55	
	403-5 (a) Worker training on occupational health and safety	Make it sustainable - Employees - Health and safety	55	
	403-8 (a, b, c) Workers covered by an occupational health and safety management system	Make it sustainable - Employees - Health and safety	55	
	403-9 (a, b, c, d, e, f) Work-related injuries	Make it sustainable - Employees - Health and safety	55	

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GRI 406: Non-discrimination 2016	406-1 (a) Incidents of discrimination and corrective actions taken	Make it sustainable - Employees - Diversity and inclusion	51	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 (a) Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	38	
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GRI 409: Forced or Compulsory Labour 2016	409-1 (a, b) Operations and suppliers at significant risk for incidents of forced or compulsory labour	Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	38	
GRI 412: Human Rights Assessment	412-2 (a, b) Employee training on human rights policies or procedures	Make it sustainable - Social Aspects & Human rights	38	
GRI 414: Supplier Social Assessment 2016	414-1 (a) New suppliers that were screened using social criteria	Make it sustainable - Social Aspects & Human rights - Responsible supply chain management	38	
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