



Sustainability Report 2020



Contents

4	CEO letter to stakeholders	22	Our approach to materiality
5	Our business continuity	23	Our ESG strategy
8	Our 160 years of experience	24	Our Sustainability Plan 2021-2023
10	Our business model	29	ESG Initiatives
10	Our global presence	32	ESG dashboard
11	RINA at a glance	33	ESG facts and figures in 2020
12	Our company profile	36	Governance
13	Our corporate governance	46	Social
14	Our approach to sustainability report	57	Environment
15	Our Purpose and our Way	60	The UNGC 10 Principles
16	Our Code of Ethics	61	Our commitment to the UNGC 10 Principles
17	Our approach to sustainability	66	The UN 2030 AGENDA and the 17 SDGs
18	Our sustainability governance	67	RINA's commitment to the 2030 AGENDA
19	Our stakeholders and material aspects	68	GRI Standards Reference Table



CEO letter to stakeholders

2020 has been a tough year for the whole world. Our lives changed and so did our way of working.

RINA reacted extremely promptly to the pandemic. We established a crisis committee to safeguard the health of our personnel from the Covid-19 outbreak in January 2020. In the first days of March, well before the official alerts of many governments, we opted to implement smart working for all personnel, worldwide.

Even though our offices were empty, and our experts were no longer travelling around the world as they used to, we managed to keep on delivering our services. This safeguarded the business continuity of our clients while guaranteeing safe working conditions. Those were hard times, yet also a chance for us to prove that our digital-based services, such as remote inspections, are extremely effective. We also supported companies in coping with a safe opening or re-opening by offering new services, such as the Biosafety Trust Certification.

In this difficult context, we demonstrated resilience. The results of all our efforts are now visible in our financial results which, although of course not in line with our pre-pandemic forecast, show an improvement compared to 2019.

These achievements are not just the results of our success in reacting to the emergency. They are also the consequence of choices made in previous years, when we decided to take advantage of the potential of digital solutions applied to our businesses and work, of investing in innovation, and of driving change in our organisation. In the end, this is the result of putting in place our vision and our strategy.

We want to move further in this direction and strengthen our strategy. I am proud to say that sustainability is one of the main pillars of our strategic plan. In particular, people - our main asset - and our current and future role in decarbonisation will drive our growth.

The world has set ambitious targets for decarbonisation for the next decades. The European Commission has presented its plan to reduce EU greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels, with the ambition to drive the EU to climate neutrality by 2050.

Companies must be ready, and we as RINA are proud to say we can support them in this important transition towards a better world. One of our contributions to this goal is to become carbon neutral by 2023.

Our Purpose statement says: "To bring together people, the planet and organisations to anticipate the challenges of the future and improve quality of life". I strongly believe in these words and, there, I can touch with my hands how much RINA cares about overcoming environmental challenges and enhancing the quality of life of the whole of humanity.

Warm regards,

Ugo Salerno
Chairman and CEO, RINA

Genoa, April 2021

Our business continuity: Facing the pandemic emergency and finding our new normal

Despite the pandemic emergency, RINA put in place a series of actions to face Covid-19 that allowed us to continue our operations globally.

The main and overarching concern was to protect the health and safety of our people while trying to guarantee continuity of our services.

SAFETY FIRST

We started preparing for the Covid-19 emergency in January 2020. China was the first country to be affected by the coronavirus and all personnel located in China were immediately allowed to switch to smart working for as many days as they wished. This included those who were previously not eligible.

We set up a dedicated safety task force and our health, safety and environment (HSE) team started right from the beginning to monitor the situation there, checking daily data and talking with colleagues on the ground.

Dedicated safety task force and internal communications

Once a day a dedicated task force, composed of different business unit representatives and senior managers, held an update meeting on how the world and the company were facing the emergency. All colleagues were promptly informed of the latest news through emails and through a section on the intranet.

RINA obtained an extension of international insurance cover, covering Covid-19, at no cost.

SMART WORKING

In late February 2020, there was a significant increase in the spread of the coronavirus. Many companies, including RINA, extended smart working as much as possible.

We allowed employees all over the world to switch to smart working for as many days as they wished. Here are some data regarding smart working days and active smart workers in the first quarter of 2020.

From February to April 2020, the number of active smart workers doubled and the number of smart working days increased more than six times, reaching almost 40,000 days in a month.

The effect of smart working is also evident from looking at IT data, as people were using digital tools massively. Meetings through collaborative tools increased three times from Monday to Friday in the first week of March 2020. The number of virtual private network (VPN) users also increased three times in that same week.

The current economic environment we are experiencing is probably the most challenging any of us has ever seen. The immediate and short-term impacts on world economies and businesses are still largely unknown but are anticipated to be severe. RINA's primary focus is the health, safety and wellbeing of our personnel and our clients, as well as ensuring the long-term sustainability of our global business. RINA, to date, has been successful in continuing to operate as normal with an emphasis on smart working and supporting our clients where we can, safely and within national government guidelines in the different countries in which we operate.

However, as our clients have been affected by the current economic landscape, so has our business. We have therefore taken the decision to start to use the various government business support initiatives that exist across our global operations to avoid the need for redundancies. Whilst this means certain individuals may have to be absent for a period of time, we have been careful to make sure our overall service delivery is maintained and has not been compromised.

Agreement with Italian trade unions on extending temporary contracts

RINA and the Italian trade unions have signed an agreement to promote flexibility in the policies applicable to fixed-term contracts. The spirit of the agreement, promptly introduced with the worsening health emergency and its effects on the economy, is to contain, as far as possible, the negative impacts of the emergency.

ECONOMIC MEASURES

RINA took economic measures to face the emergency, such as:

- All events and fairs in 2020 (end of February - December) cancelled, leading to EUR 960,000 in savings
- Use of extraordinary annual leave to cope with the temporary reduction of our workload
- Company managers donated 1,086 days of leave
- Our CEO donated part of his compensation
- Use of government support measures

Internal committee for planning the future business strategy

RINA established a working group named RReactions, made up of 10 people from seven different organisational units and four geographies. They are working on how to ride the future mega trends, by stimulating colleagues and clients to explore how we can react, collecting needs, ideas and opportunities and shaping them into new services or initiatives.

CREATION OF NEW SERVICES

Here are some examples of new projects and services launched during and in response to the pandemic.

More webinars for clients

One example of how we adapted to the new situation comes from our Marine business team. On 2 April, a webinar was organised to explain in detail to our customers how the new procedures on remote inspections will work. More than 200 Italian and foreign customers joined online.

Biosafety Trust Certification

In the wake of the Covid-19 pandemic and to help restart economic activity, RINA devised the Biosafety Trust Certification, the first management system certification aimed at preventing and mitigating the spread of infections in public places and providing greater health safety. The new management system provides a set of best practices to help minimise the risks of spreading epidemics in crowded places such as public transport, entertainment and sporting venues (restaurants, theatres, gyms, museums, swimming pools), accommodation facilities (hotels, congress centres, cruise ships) and healthcare facilities like retirement and care homes. The Biosafety Trust Certification is based on the ISO's systematic approach to management systems combined with scientific best practices against the spread of infections. These are brought together with the principles of organisational behaviour management (OBM) to effectively control and prevent contagion in a work context.

Hospital ship in Liguria, with GNV

The "hospital ship" that the GNV shipping company prepared to support the regional health system has been delivered to the Liguria region, in Genoa. The M/n Splendid was transformed into a fully equipped facility to provide assistance to Covid-19 patients and those discharged from hospital who are required to spend a period of time in a controlled environment before returning to their homes. The MSC Group, which owns GNV, started working on the project together with RINA right at the beginning of the emergency, in close coordination with the regional health system and civil protection authorities.

Pre-shipment and traceability global assurance

We have been conducting pre-shipment inspections on sanitary materials from manufacturers.

Verification of authenticity of PPE certifications

We have been verifying the authenticity of personal protective equipment (PPE) certifications for procurement offices. This includes surgical masks, visors, FFP2 / FFP3 masks and protective clothing.

Remote inspections

Thanks to our use of digital tools, we have been able to continue to conduct inspections despite not having a physical presence.

Consultancy on occupational health and safety (OHS) strategies and plans

Our services include 360-degree HSE consultancy with assessments of OHS plans and procedures; the preparation of guidelines tailored to Covid-19 prevention, mitigation and monitoring; assessment of healthcare infrastructure status; review of recovery plans; and consultation on best practices aiming at better organising workers' logistics.

Technical consultancy on HSE guidelines for port terminals

We have provided consultancy in the working group set up by the Union of Terminal Operators to draw up new HSE guidelines (including social distancing measures).

Safe Reopening Check

"Safe Reopening Check" is RINA's service to support Italian small business owners in Phase 2 of the pandemic response in Italy. We have developed guides in the form of checklists that are based on the directions of INAIL, Italy's Institute for Health, and various guidelines by trade associations. We are making them available via a website (<https://reopening.rina.org>) where small business owners such as traders can take a free self-assessment test. At the end of the test, they get a percentage grade showing their performance according to the RINA checklists for their category. Following the self-assessment and based on the result, the user may decide to make a small investment in an audit by RINA. If they pass the audit, they can also get a sticker for their premises in order to demonstrate this to customers. The audit is conducted by RINA remotely by video call.



ADJUSTING TO THE NEW NORMAL

Colleagues worldwide are kept informed through a dedicated section of the RINA portal with a Covid-19 Health Emergency Information Sheet. The main measures taken by RINA in order to mitigate the Covid-19 contagion risk and to enable operational business continuity are:

- Smart working for colleagues who can work remotely
- Distribution and implementation of sanitary equipment (such as sanitising gel, fever monitoring devices)
- Distribution of PPE (such as surgical masks, FFP2 masks, disposable safety gloves, disposable overalls and safety glasses)
- Implementation of organisational and operative preventive measures for all colleagues in offices and in the field
- Daily cleaning of offices using specific products and also specific sanitisation procedures in high-risk areas

Our 160 years of experience



1861

Birth of the Italian Shipping Register, founded in Genoa

1885

Opening of the Shanghai office

1968

RINA founds the International Association of Classification Societies (IACS)



1999

Change from the Italian Shipping Register to RINA S.p.A., a joint stock company based in Genoa that performs audits, testing, certification and research activities involving materials, projects, technologies, products and systems

2009

Constitution of RINA Services S.p.A. by transferring all operational activities, authorizations and accreditations relative to services of Classification, Certification, auditing and testing to it

2011

Acquisition of D'Appolonia S.p.A., a Genoa-based company which provides consulting engineering services, and Simtex S.r.l., the main Romanian private certification body for corporate management systems and products

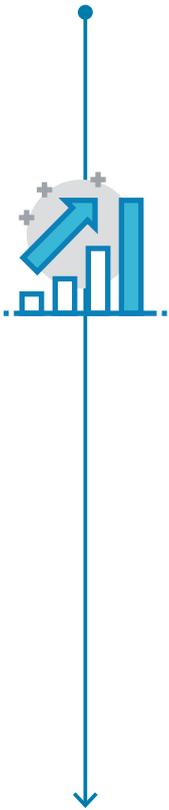
2013

RINA is consolidated into a new structure, composed of the holding company RINA S.p.A. and two business lines managed by RINA Services S.p.A. and D'Appolonia S.p.A. RINA acquires Centro Sviluppo Materiali (CSM)



2014

Intesa Sanpaolo - through the Merchant Banking Management of the Corporate and Investment Banking Division - and VEI Capital - Investment Company of Palladio Financing in the Mid Cap segment of Private Equity - underwrite an agreement to enter RINA S.p.A.



2015

New acquisitions (Hayes Stuart, QIC, SC Sembenelli, SeaTech)

2016

Acquisition of EDIF Group, a UK-based company providing technical inspection and engineering consultancy services. The EDIF Group is composed of two companies, ERA and NDE, which together boast over 100 years of history with a pro forma turnover of over £77.8 million in 2015 and 20 offices worldwide

2017

RINA transforms its logo, with a unique identity. The new brand reflects RINA's experience and ability to innovate, represented symbolically by two triangles that point to the past and the future.
Acquisition of Comete Eng

2018

RINA undergoes a deep and total transformation, acquiring a new identity and uniting more than 160 years of history under a new brand. This new identity combines tradition and innovation to shape Excellence behind Excellence



Our business model

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

The RINA business model covers the full process of project development, from concept to completion. The aim is to guarantee a project's technical, environmental and safety - and sometimes also economic and financial - sustainability.

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 separates us in 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.

Our global presence



3,900+
people worldwide



200+ offices in
70+ countries

RINA at Glance



What we do

- Certification, Marine Classification, Product Testing, Site Supervision & Vendor Inspection, Training and Engineering Consultancy



Market

- Energy, Industry, Marine, Transport & Infrastructure



Global footprint

- Presence in more than 70 countries
- Over 200 local offices
- Over 3,900 people employed
- More than 50% of operations outside of Italy



Financial track record

- From 2002 to date, RINA has grown five-fold, diversifying business, going international and performing 15 M&A deals in the last 7 years



Growth strategy

- Focus on organic growth while still keeping selected potential acquisitions on the company radar



Our company profile

RINA Group (“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.

Through its subsidiaries, RINA provides services in the following six sectors: marine; certification; inspection & field; energy; industry; transport & infrastructures (T&I).

The parent company supports the subsidiaries by providing so-called “central services” (administration, finance and control, marketing, human resources, IT, procurement, legal affairs).

The subsidiaries can be divided into two categories:

1. Companies providing conformity assessment services (so-called TIC activities - Testing, Inspection & Certification), generally on the basis of accreditations, authorisations and notifications
2. Companies that provide engineering consulting services

For the pursuit of the entrepreneurial and strategic design of the entire Group, the parent company carries out “management and coordination” activities towards subsidiaries, in the strategic, administrative, macro-organisational, qualitative, management and business continuity fields, while technical and operational decisions remain exclusively in the hands of subsidiaries.

Management and coordination are carried out through:

- Centralised management of functions and services
- Functional link between the administrative bodies and the management of the parent company / subsidiaries
- Operational tools (policies, codes of conduct, information flows, advisory and coordination committees)
- A system of communications to the parent company on initiatives of particular importance to be taken by subsidiaries which require formal recognition by the parent company prior to their execution

Being part of the Group does not affect the autonomy of the subsidiaries, which carry out their business activity independently within the Group’s strategic framework.



Our 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 Group as a whole. The Board defines the corporate governance structure of the Group and guides the general direction of the management of the controlled companies and RINA Group 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. The Body monitors the application of the Code of Ethics using data and information collected by the Internal Audit function and/or from whistleblowers. It also gives binding opinions on its interpretation, carries out periodic reviews, and proposes any amendments to the management body.

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.

Internal Audit

This audit function verifies compliance with the Code of Ethics, manages reports of potential violations and transmits the results of this activity to the Control Body.

Our approach to sustainability report

At RINA we are committed to providing accurate and timely information about our sustainability initiatives and performance. We aim to ensure our Sustainability Report is fair, transparent and balanced, and meets the needs and expectations of our stakeholders.

The Sustainability Report covers all geographic regions and business areas of RINA Group in the 2020 calendar year from 1 January to 31 December.

The previous Sustainability Report was published in April 2020 and covered all geographic regions and business areas of the RINA Group during the 2019 calendar year from 1 January to 31 December.

We have identified and prioritised the elements which have the most material impact on our business and for stakeholders across our value chain. The Sustainability Report includes information on how we are managing these material issues.

Reporting on our sustainability performance indicators in a consistent and accurate manner is essential for transparent reporting. We are working to implement a comprehensive dashboard to monitor key performance indicators (KPIs) at the Group level.

Occasionally, performance indicators do not refer to the entire RINA Group due to a lack of full comparable data. In these cases, the boundaries applied are described next to the indicator.

This report has been prepared in accordance with the GRI Standards “core” level. This report reflects RINA’s self-assessment of how it continuously works to meet the UN Global Compact Active Level criteria.

RINA welcomes questions, comments and feedback from all its stakeholders. Please contact: csr.rinagroup@rina.org.

To see all our Sustainability Reports, visit <https://www.rina.org/en/about-us/csr>.



Our Purpose and our Way

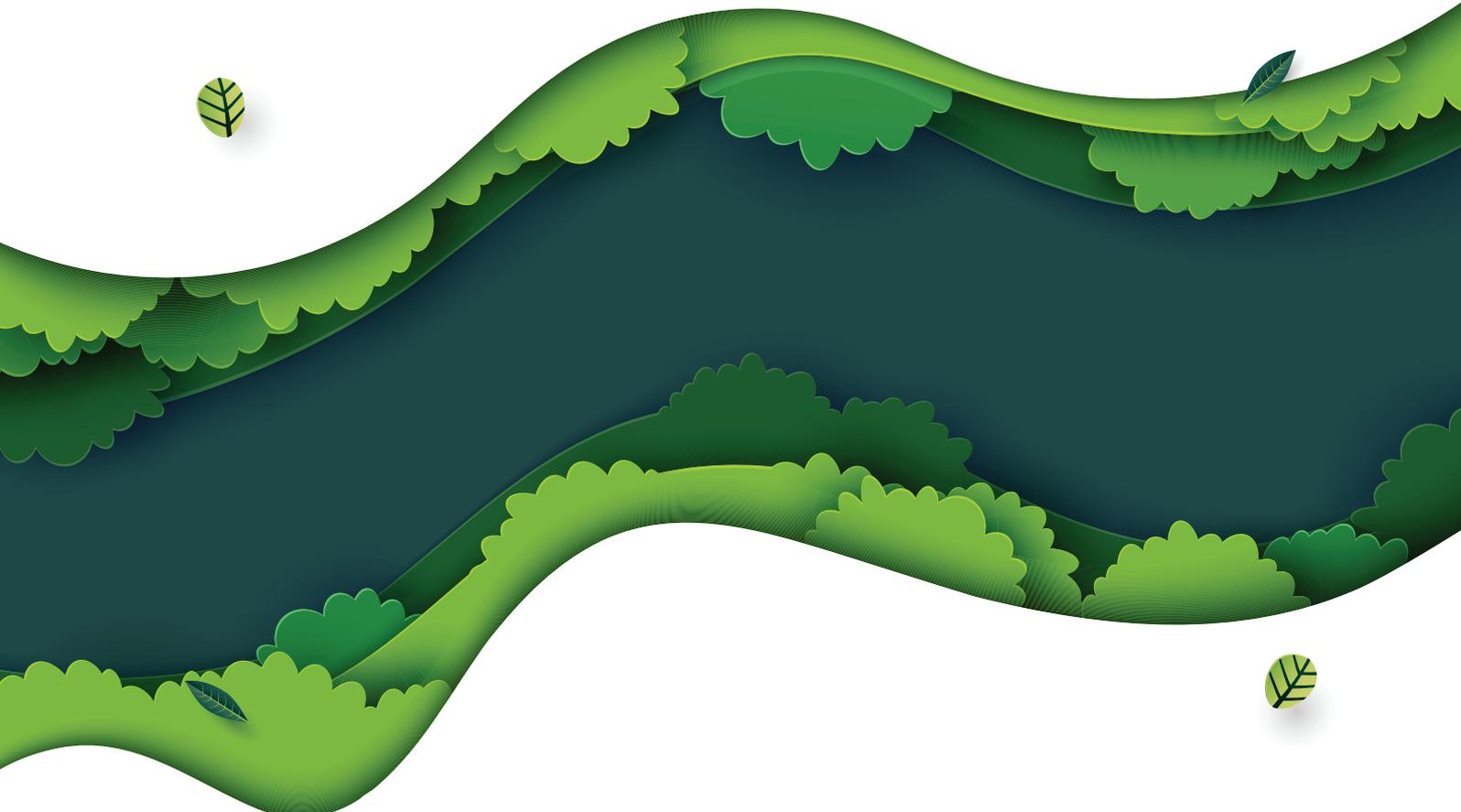
At RINA, we are constantly looking beyond the horizon. Ultimately, everything we do has an effect on people. We strive to continually deliver solutions that increase the qualitative standards of our markets and improve the wellbeing of society, building sustainable value for future generations. In a 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 ultimate goal of our organisation. 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. In other words, we find the simple elegance behind complexity.

Make it sure, make it simple.



Our Code of Ethics

Our Code of Ethics 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 the company's image of propriety, high standing and good reputation, which have always been integral to the company's heritage.

All directors, managers, employees and collaborators of RINA are, at all times and without exception, conscious of their own responsibility to observe the policies and principles of the Code of Ethics when carrying out their work and are aware that this obligation is an essential part of their contractual responsibilities.

The objective of the Code of Ethics is to guide the behaviour of directors, employees and consultants, who are required to respect it entirely, in order to safeguard and maintain RINA's image in terms of fairness, reputation and prestige. It 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

The Code of Ethics is published online at rina.org to ensure availability and transparency. Personnel may ask for clarification 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.

As of March 2021, the RINA Code of Ethics will reflect the Compliance Programme of the TIC Council, the international association of the TIC (Testing, Inspection & Certification) sector. The Director of Corporate 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.



Our approach to Sustainability

Our path towards sustainability involves both internal and external measures. Internally, it means initiatives designed to increase awareness of more sustainable ways to approach our business and carry out our activities. Externally, it means developing innovative external services which generate positive outcomes for our customers' projects and businesses, as well as for our stakeholders, society and the environment.

RINA: a Business-to-Society company

We are aware of the influence our business can have on society and of society's needs in terms of sustainability, safety, quality, the environment and ethics.

RINA has a threefold impact on sustainability



1

RINA ESG strategy



2

RINA services to support our clients' sustainability



3

Impact of RINA services on the environment and society

RINA is also actively engaged in rule development processes with a large number of technical associations, committees and working groups at both the national and international level. The purpose is to share research, results, technical knowledge and best practices.

Stakeholders can be assured that the company is managing its environmental, social and governance (ESG) impact at the highest level. We maintain a proactive and transparent dialogue with our stakeholders in order to understand their expectations and build shared values.

RINA has been a signatory to the United Nations Global Compact since 2016 and reports according to the UN Global Compact Active Level. We are committed to making sustainability one of the key drivers of our business strategy, and to ensuring this approach is reflected in the services we deliver to our clients.

We actively support the 10 Principles of the UN Global Compact relating to human rights, labour standards, the environment, and the fight against corruption. Progress on implementing these principles is reported annually to our stakeholders.

We also participate in national and international forums dedicated to corporate social responsibility (CSR) and sustainability. Since 2016 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 anti-corruption initiatives.

In December 2020, we formalised our membership of Valore D., the first association of companies in Italy that promotes gender balance and an inclusive culture within organisations.

Our sustainability Governance

RINA has put in place a comprehensive structure to manage sustainability in our company.

The Chief Risk Officer, assisted by the Compliance & Sustainability Director, develops and oversees the implementation of the corporate strategy on quality, environment, health, safety, security, social responsibility and personal data protection issues at the Group level.

The CSR Manager develops, promotes, communicates and disseminates RINA's CSR programme and is responsible for the coordination of sustainability projects, plus stakeholder engagement and the measuring and reporting of sustainability performance.

Building on our previous Sustainability Working Group, in 2020 RINA established a Sustainability Committee. At the kick-off meeting in December 2020, the Rules of Procedure and the list of the Committee Members were presented and approved.

The Sustainability Committee:

- Oversees the development and implementation of corporate ESG policies and strategies in line with the UN 2030 Agenda
- Provides advice on the identification, assessment and management of ESG risks and opportunities
- Promotes a sustainability culture and initiatives throughout the company's activities and organisation
- Supports and monitors the implementation of the Corporate Sustainability Plan and the coordination of cross-function sustainability projects
- Supports the collection of non-financial information, and proposes targets and suitable KPIs
- Ensures continuous exchange of information flows between the Management and Coordination Committee and the Corporate functions

The Sustainability Committee meets quarterly or more frequently as appropriate. This is an important aspect of RINA's commitment to ensuring that sustainability is embedded throughout the company's activities, and that each function operates in line with the overall sustainability strategy, through the coordination of cross-function sustainability projects.



Our stakeholders and material aspects

We consider it crucial to have a good understanding of our stakeholders, their expectations and the aspects that are relevant to them. In 2019, we completed the periodical revision of the fundamental elements of our CSR strategy. This followed an initial analysis in 2010, which was subsequently revised in 2015. We have determined our stakeholders' expectations through interviews with personnel from a wide range of key functions across the Group who have close knowledge of the relevant stakeholders based on continuous formal and informal engagement.

Our knowledge of stakeholder expectations

Analysis shows that major stakeholders have the following key expectations:



Investment funds

A percentage of revenues/margin from portfolio services oriented to sustainability; good ESG performance; transparency; succession planning or similar mechanism to protect skills; reduced real estate investments; awareness of and support for the energy transition; identification, management and mitigation of risk.



Banks

Capital remuneration with interest and punctuality; succession planning as a mechanism to protect skills; identification, management and mitigation of risk.



Insurers

Transparency and timeliness of information; identification, management and mitigation of risk.



Public authorities

Taxes; fair competition; compliance with standards; respect for human rights; creation of skilled, safe and healthy jobs; contribution to GDP; respect for and improvement of the environment/territory; institutional relations.



Accreditation bodies

Compliance with accreditation standards and regulations; high-quality and effective audit/inspection/certification services to provide assurance to the market/end user; guaranteed independence in certification activities and the management of potential conflicts of interest; competence of personnel involved in activities; respect of payment times; support and collaboration in the control activities of the accreditation body; communication; involvement in the development of new services or accreditation schemes; accurate and transparent communication with the market; correct trade practices in relation to fair competition.



Notification bodies

Compliance with accreditation standards and regulations; high quality and effective audit/inspection/certification services to provide assurance to the market/end user; guaranteed independence in certification activities and the management of potential conflicts of interest; competence of personnel involved in activities; accurate and transparent communication with the market; awareness of role; integrity.



Management

Business growth; Management by Objectives (MBO) and recognition of performance in the short/medium term; cultural and competence growth; defined responsibilities and decision-making power.



Employees

Improvements in the supply chain; recognition of professionalism; establishment of partnerships; involvement, training and access to a dedicated payment portal; timely payments; networking; support for improvement; satisfactory health and safety standards.



Business partners, consultants and suppliers

Improvements in the supply chain; recognition of professionalism; establishment of partnerships; involvement, training and access to a dedicated payment portal; timely payments; networking; support for improvement; satisfactory health and safety standards.



Unions

Long-term stability; respect for employment contracts; corporate benefits; rewards; secondary welfare through own intervention in bargaining; visibility/role growth; satisfactory health and safety standards.



NGOs

Respect for human rights; transparency; collaborations and partnerships between companies and NGOs; corporate volunteering; project sponsorship; joint fundraising initiatives.



Sustainability initiatives and stakeholder networks

Participation in shared events and initiatives; compliance with network access rules.



Media

Transparent and punctual communication; noteworthy and innovative content; information appropriate to the business market sector.



Local communities

Corporate citizenship; corporate volunteering; job creation; contribution to the local economy; respect for the environment and human rights; participation in and sponsorship of local events; philanthropy.



Environment and future generations

Energy efficiency; reduction of resource consumption and CO₂ emissions.



Clients

Integrity; transparent conditions; adequate tariffs; clear communication; privacy and security; competence; support for improved innovation, digitalisation and sustainability; satisfactory supplier qualification criteria; compliance with the standards and timing of the contract; validation of new technological trends.



Academics

Collaboration and sharing of experience and research; contributions to technology transfer; graduate and talent projects.



Standardisation bodies

Involvement in the development of new standards; participation in thematic working groups and in the activities of the regulatory body; appropriate use of reference standards for certification/inspection activities; dissemination of a standardisation culture and the importance of its application/use as a reference.



Industry associations

Innovation; joint advocacy initiatives for sector and market evolution, economic support; competence and knowledge.



R&D platform

Innovation, collaboration and competence.

Our approach to materiality

RINA has identified the relevant sustainability issues 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 Legislative Decree no. 231/01, internal policies), external instruments (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 the Italian Legislative Decree no. 254/2016).

We carried out the materiality assessment with the direct involvement of the Group's key corporate functions. Meanwhile, we also undertook a qualitative-quantitative assessment of previously identified sustainability issues, taking into account the expectations of stakeholders.

On the basis of these assessments, we have identified priority themes for each of the four pillars of our CSR strategy.

Material aspects



- Business continuity
- Compliance with laws and regulations
- Creation of sustainable economic value
- Dimensional growth
- Economic performance and financial solidity
- Ethical business conduct
- Privacy and data protection



- Enhancement of human capital
- Fair remuneration
- Occupational health and safety
- Respect for human rights in the value chain
- Responsible supply chain management
- Training
- Welfare



- Climate change, reduction of CO₂ emissions
- Energy efficiency
- Reduction of raw material consumption
- Sustainable mobility



- Customer satisfaction
- Digitalization
- Maintenance of accreditations / notifications
- Process innovation
- Research
- Service innovation

Our ESG strategy

The growing focus on sustainable development objectives in RINA's strategy is also underlined in our new 2021-2023 Strategic Plan, of which ESG is a pillar. The development and implementation of an ESG strategy contributes to RINA's positioning as a Business-to-Society.

The aim is to anticipate global challenges and company respond to societal needs through actions along the entire value chain, including:

- Activities within the Group aimed at reducing ESG risks and improving the Group's sustainability performance
- Services that help clients achieve their sustainability objectives and contribute to the achievement of the SDGs
- Qualification of suppliers according to ESG criteria
- Engagement of managers and employees



Our Sustainability Plan 2021-2023

We have identified priority areas of intervention and developed a comprehensive Sustainability Plan for 2021-2023.



The Sustainability Plan is based on 12 ESG strategic projects.



Governance



Cyber security

Increase security and capability to monitor and counter cyber attacks. Implementation in a distributed and remote-based structure of the new Visibility, Monitoring and Artificial Intelligence-based Proactive Infrastructure. To increase overall cyber security, promote better employee security practices and quickly identify and remediate vulnerabilities and threats in code, processes and infrastructure.



Integrity

Strengthen integrity safeguards, implement an anti-corruption management system and enhance training and reporting channels.



Sustainability services

Identify and increase our offer of sustainability-oriented services.

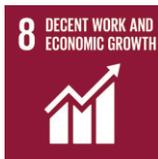




Social

Employer branding and retention

Enhance the Group's ability to attract and retain the best employees.



Occupational Health and Safety

Consolidate best practices in health and safety across the Group.



Training

Ensure all employees get the training they need.



Diversity & Inclusion

Demonstrate how we value and include diversity.





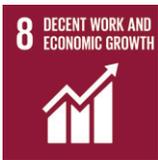
Sustainability in the supply chain

As part of our ESG management throughout the value chain, we aim to improve the integration of ESG requirements into supplier qualification and monitoring.



Work-life balance

Increase our people's satisfaction with a healthy balance between private and professional life.





Environment

RINA Carbon Neutral 2023

A project aimed at achieving carbon neutrality by 2023. This includes proper scoping of Group-wide emissions along with the identification and implementation of initiatives to reduce CO₂ emissions, supplemented by carbon offsetting only to the extent that is absolutely necessary.



Renewable energy

Complete our transition to renewable energy sources.



Energy efficiency

Raise the efficiency of our energy consumption.



ESG initiatives

We have also launched a series of specific initiatives for 2021-2023, covering all three ESG aspects. They support our Sustainability Plan and its ESG strategic projects and emphasise the same priority areas. For each initiative we have identified the objective, ownership, timeline and indicator, where appropriate.

Governance



For 2021-2023, we have launched a series of initiatives in line with our Governance strategic projects. The main ones are:

Quality management system

Revision of the entire set of documents and consolidation of the quality management system in compliance with ISO 9001 applied in RINA S.p.A.

Integrated compliance

Adoption of a Compliance Platform to support the integrated management of the main areas of compliance: Internal Audit, Corporate Administrative Liability, Health and Safety, Quality Management, Personal Data Protection, Anti-Corruption, Cyber Security Management.

Third-party due diligence

Extension of due diligence activities to all subjects (customers, suppliers, employees) in different countries, with a risk-based approach not limited to high-risk countries.

Anti-corruption management system

Implementation in RINA S.p.A. of an anti-corruption management system in compliance with ISO 37001.

Whistleblowing

Whistleblowing platform review with integration of a new "voice" channel.

Social



For 2021-2023, RINA has launched a series of social sustainability initiatives in line with the ESG strategic projects. These are aimed at showing that we value employees, enhancing their skills as well as their health, safety and wellbeing, eliminating any form of inequality, consolidating the smart working experience and improving our attractiveness as an employer and staff retention. The main ones are:

Diversity & Inclusion

Diversity & Inclusion (D&I) is a concept embedded in every RINA initiative, at all levels of the business. The key objectives RINA will focus on are: Women in STEM (Science, Technology, Engineering and Maths), diversity in leadership and embedding inclusion into our culture.

NO harassment in the workplace

Initiatives to raise awareness and combat physical, verbal and psychological harassment in the workplace. RINA has taken a clear stand on the issue and is committed to ensuring zero tolerance towards harassment incidents in the workplace. The action plan includes our commitment, specific mandatory training to 100% of personnel, a protection committee, a survey and a whistleblowing hotline.

Smart offices

Launch of a three-year plan (2021-2023) for the renovation of offices with a smart approach.

Supplier management

Implementation of a supplier portal that allows ESG-relevant information to be managed for qualification and monitoring purposes. The new portal will be developed with the aim of improving interaction and engagement in order to build a strong partnership and improve management of ESG risks in the supply chain.



Environment



RINA has launched a series of environmental initiatives to be implemented during 2021-2023. The main ones are:

Paperless offices

Reduction of paper usage in offices.

Greener vehicles

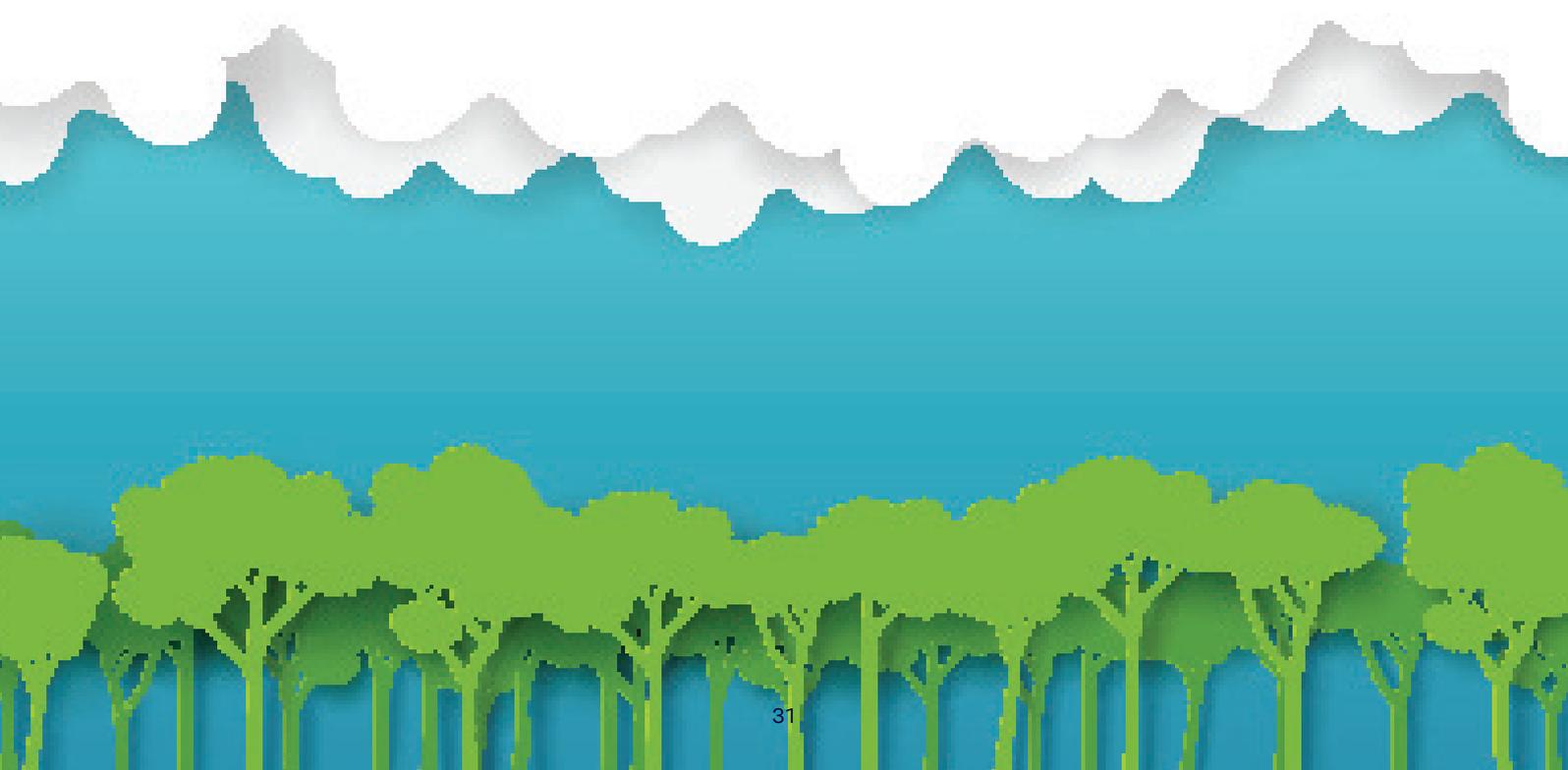
Review of the fleet of company vehicles with the progressive insertion of hybrid / electric cars.

Afforestation projects

Support for afforestation projects and acquisition of related credits.

Plastic free

Completion of the plastic-free project launched in 2019 to eliminate single-use plastic within RINA sites, which includes the installation of filtered water fountains, the provision of reusable water bottles to employees and the elimination of plastic bottles from vending machines.



ESG dashboard

In order to ensure the consistent and accurate reporting of our sustainability performance in line with our ESG strategic projects, we are currently working to implement a comprehensive dashboard which will monitor the progress of the Sustainability Plan as a whole. For this purpose, we are enhancing data gathering and improving the availability of comparable data. The table below shows a selection of KPIs that will be included in the ESG dashboard. The dashboard will be implemented during 2021 and will provide overall information on our ESG performance at the Group level. This will further open the way to including non-financial targets in management objectives.

Environment

 <p>Energy from renewable sources</p>	 <p>Energy efficiency</p>	 <p>CO₂ Emission intensity</p>
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Social

 <p>Employer branding & retention</p>	 <p>Health and safety at work</p>
 <p>Training</p>	 <p>Supplier qualification</p>
 <p>Diversity & Inclusion</p>	 <p>Work-life balance</p>

Governance

 <p>Revenue ESG</p>	 <p>Integrity training</p>	<p>Cyber Security</p> 
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ESG facts and figures in 2020

Governance



Facts and figures

- Sustainability Committee formally established
- Establishment of the Impartiality Management Board of RINA Consulting
- Revision of the Code of Ethics aligned with the TIC Council Compliance Code and Principles
- New courses on Ethics in Business and Personal Data Protection delivered
- Code of Ethics signed by **100%** of our critical suppliers
- **1** breach of customer data privacy
- Corporate Compliance Helpline established
- Around **4,450** third-party due diligence checks carried out on our partners
- Security risk assessments carried out for **6** major RINA projects
- **14** high-risk business trips cleared
- **2,000** employees trained and certified under the OPEX project
- More than **100** ongoing research and innovation projects
- **2nd** Top Industrial Participant in the Horizon 2020 research programme across the EU
- More than **EUR 11 million** of R&D funding
- R&D: **105** social media posts (corporate LinkedIn and Twitter pages), **49** news items (rina.org), **46** events, **20** videos



Social



Facts and figures

- Workforce composition: **68%** male and **32%** female
- Male employee turnover **7.2%**
- Female employee turnover **6.3%**
- Nearly **60%** of employees covered by collective bargaining agreements
- Almost **94%** of employees assigned work objectives
- More than **136,000 hours** of training provided worldwide
- More than **36,000 hours** of e-learning courses completed
- More than **300** e-learning **courses** on soft skills available through the Soft Skills Academy
- Around **293,000** smart working **days** worldwide
- More than **300,000 hours** of commuting time saved globally
- D&I: RINA joined Valore D in December
- Occupational safety and health (OHS) frequency (RINA companies in Italy): **0.42**
- OHS severity (RINA companies in Italy): **12.39**
- OHS training hours (RINA companies in Italy): **4.8** on average
- **24/7** Assistance Centre available to manage security risks during business trips



Environment



Facts and figures

- Plastic free: In Italy, around **11 tonnes** of plastic bottles saved, equivalent to more than **28 tonnes** of CO₂ emissions avoided
- Renewable energy: about **77%** of employees are already working at locations served by renewable energy (not including locations where RINA does not manage the electricity contract or where there is a single non-renewable state energy supplier)
- **1,570 tonnes** of CO₂ saved in Italy in 2020 by purchasing renewable energy
- Paperless: Reduction of around **60%** of printouts in 2020 compared to 2019, meaning about **19.5 tonnes** of paper saved, corresponding to about **19.5 tonnes** of CO₂ averted
- Smart working: **2,140 tonnes** of CO₂ emissions saved as a result of reductions in commuting



Governance



Economic performance

Distribution of economic value generated, distributed and retained

The economic value generated amounts to EUR 503.5 million, consisting of operating revenues, financial income and other revenues by RINA in 2020.

The following chart represents how the economic value generated by RINA Group has been distributed to our main stakeholders in 2020, calculated by reclassifying the items in the consolidated income statement.

The economic value has been distributed among stakeholders as follows:



- 43% to employees (wages and salaries, social contributions, other employee support)
- 41% to suppliers (purchase of goods and provision of services)
- 6% to capital providers (interest payments made to lenders)
- 2% to the public administration (direct taxes and duties)

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

Approach to taxation

Tax process

The tax process is carried out in compliance with the principles of correctness, transparency and completeness of information and relations with the public administration. In all activities that involve contact with the public administration, it is absolutely forbidden to promise or guarantee money or favours of any kind that might influence the activities of the public administration. The objectives of completeness and timeliness of administrative and accounting reporting of taxes are also pursued in compliance with current legislation and the protection of tax interests.

The tax management process for Italian companies is fully internalised and managed by a dedicated office of the parent company, RINA S.p.A., which takes care of all the tax requirements of the Italian companies of the RINA Group.

Tax compliance for foreign companies is overseen by the Corporate function, as in these cases the tax assessment process is outsourced except where, due to the simplicity of compliance and size, the matter can be handled by Group personnel.

The accounting and active invoicing programmes of all Group companies are parameterised according to the tax rules in force in all the countries in which the Group operates and are constantly kept up to date with regulatory changes. Similarly, the accounting systems are parameterised according to the tax rules of each individual country in which it operates.

Tax in 2020

Taxes in 2020 amounted to approximately EUR 9 million. The share of taxes paid according to geographical area during the financial year is as follows:

- 24% Italy
- 33% Europe
- 30% Asia & Australia
- 3% America
- 10% Africa

Fiscal incentives

Tax credit for R&D

RINA will benefit from the tax credit introduced by Article 3 of Legislative Decree no. 145/2013 (converted, with amendments, by Law no. 9/2014) for investments in R&D and technological innovation activities to the tune of EUR 1.35 million.

The tax advantage results from a suite of ambitious R&D activities, including those carried out in collaboration with international partners and public institutions through EU and national funding programmes. The research aims to provide innovative solutions to transform support processes in RINA's areas of business, as well as to meet the needs of customers and/or the market through new tools and technologies to achieve for the ecological transition or digital innovation 4.0.

Projects include:

- The RINACube project, aimed at developing a platform for the complete management of an asset, through greater understanding of innovative methodologies such as machine learning, Internet of Things and blockchain. A particular focus is on the management, collection and analysis of data, the implementation of machine learning and the application of predictive maintenance algorithms
- New solutions for the execution of remote surveys and inspections with a significant improvement in terms of human safety and efficiency/duration of the visit
- Studies for the use of alternative energy sources and fuels for the transition to a clean and circular economy through the pursuit of climate neutrality goals by 2050.

Government assistance

During 2020, RINA took advantage of the following state aid opportunities in Italy:

- In the context of the "European Temporary Framework to support the economy in the context of the coronavirus outbreak":
 - More than EUR 1 million, mainly in the form of tax and payment advantages (paragraph 3.1)
 - Loan guarantees of 90% of the total amount financed, amounting to EUR 10 million (paragraph 3.2)
- Under Regulation 651/2014, approximately EUR 3.9 million, relating to funds received for industrial research projects

Further enhancements

With a view to continuous improvement of tax management, RINA Group has decided to develop three projects in the tax field:

1. Tax control framework

The project is aimed at developing and implementing a system for detecting, measuring, managing and controlling tax risk. The project consists of three key points:

- Definition of a set of rules and procedures designed to ensure that tax risk is monitored as part of business processes

- Identification of a figure within the company responsible for tax risk management activities (e.g. updating and monitoring the tax control framework)
- “Tone at the top”: involvement of the Board in defining strategic objectives with respect to the tax variable; periodic reporting on the cases with the highest level of risk

2. Tax insights

The project is aimed at improving the control and management of Group tax compliance, making the process increasingly structured, especially abroad, in order to implement all the tax processes provided for by the various local regulations correctly and promptly.

3. Improve fiscal efficiency

The project is aimed at defining the correct flow to be followed whenever there is a cross-border transaction or, more simply, a contractual transaction with at least one foreign country involved or with movement of a currency different from the account currency. The ultimate aim is to price the contract correctly during the offer phase, also considering the financial costs (e.g. considering withholding tax).

Our risk management

The Risk Management Policy adopted by RINA Group on 22 July 2015 was updated in January 2020. It now incorporates additional directions from the Board, which has established among its priorities the development of an integrated Enterprise Risk Management (ERM) process to ensure the continuous and sustainable growth of the Group.

This process complements and enhances traditional risk management (TRM) processes, which enable the identification, assessment, monitoring and control of the most significant risks as well as the emergence of any new risks, according to the risk categories set out in the Group’s risk profile.

Actions to develop and update TRM and ERM continue under the supervision of the Audit and Risk Committee, which includes a Member of the Board as Chairman of the Committee, the Chairman and Members of the Board of Statutory Auditors of RINA S.p.A., the CEO, Managing Director, Chief Risk Officer, Chief Financial Officer and Chief Strategy Officer of RINA S.p.A., and the CEOs of the main sub-holdings.

Traditional Risk Management

In developing TRM, the following classification of risks of both external or internal origin that may affect the achievement of Group objectives was adopted. It is valid for all Group companies:

- Strategic risks
- Financial risks
- Operational risks
- Compliance risks

Within each area, specific risks are indicated which are assessed and managed according to the methodology reported in procedure PR-COARM-ERM-01.

In the early months of 2020, the TRM was updated to reassess the Group’s risk profile following the outbreak of the Covid-19 pandemic and to prepare adequate mitigation measures to ensure the continuity of the Group’s business and operations.

Enterprise Risk Management

ERM is a process provided for management to: identify potential events that may affect the business; manage risks within acceptable boundaries; and provide a reasonable level of confidence that business objectives will be achieved. Compared to the TRM model of risk management, ERM allows 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.

The design of the ERM process was developed according to the following steps:

- Definition of the methodology
- Selection of the objective and related risk factors
- Definition of the risk appetite framework

In agreement with the Board, the core objective was identified as the Group's EBITDA, understood as the sum of the contribution margins of the businesses and personnel functions. The following risk thresholds were identified within the risk appetite framework:

- Risk capacity: Own means available with which to face the possible non-achievement of the target
- Risk tolerance: The maximum deviation from the target that can be addressed with own means, using the risk capacity
- Risk appetite: Set between the target and risk tolerance, this identifies the level of risk or deviation at which mitigation strategies are activated (ex-ante)

The ERM process is currently under development. Once completed and operational, it can be combined with the TRM and a risk-based budget and strategic planning model will be prepared that identifies ex-ante actions to reduce the impact that internal and external risk factors could have on the achievement of the EBITDA target.

Data protection

In this digital age, RINA takes its duty to protect personal data extremely seriously and is committed to having safeguards in place to ensure that personal information is collected and used appropriately. Keeping personal data confidential and secure can also help prevent human rights violations by protecting vulnerable individuals and communities. If misused, personal information can put people at risk. Sharing sensitive personal data, such as race, religious or medical data, could lead to discrimination.

For these and other reasons, RINA undertakes to protect and avoid improper use of information relating to its own personnel and third parties, however this information is generated or acquired. Such data is of fundamental value to the company and must be managed by all personnel in compliance with the principles and procedures adopted.

It must only be made available to users, both internal and external to the company, who have a legitimate right to access it, by virtue of their involvement in specific company processes.

To properly manage the protection of personal data, RINA regularly reviews its Organisational and Data Protection Model developed in 2019 according to the EU General Data Protection Regulation no. 2016/679 (GDPR), implementing the principles set down in the law.

An independent auditing firm was contracted to perform the 2020 audit. A total of 25 legal entities of the Group, seven more than originally planned, were audited and issues relating to the protection of personal data and GDPR-related findings were investigated. Findings have been addressed with specific remedial actions.

In November 2020, following a cyber attack, RINA made a data breach notification to the Italian Supervisory Authority within 72 hours as required by law.

Furthermore, RINA promptly informed all interested parties about the data breach through its website. Considering the characteristics of the personal data potentially involved and the technical and organisational security measures taken, RINA was able to mitigate any risk to the rights and freedoms of the data subjects.

ICT and information security

RINA is strongly committed to good information and communications technology (ICT) practices and information security. Due to the nature of our business, we continuously strive to strengthen the protection of privacy, confidential information and intellectual property.

In line with this commitment, throughout 2020 the RINA Corporate Digital & IT and Corporate Security teams worked to maintain our Information Security management system in compliance with ISO/IEC 27001:2013, for which we were successfully audited in December 2019 and obtained the related certificate in March 2020. This includes a new set of internal policies, procedures and operational activities with the aim of continuously improving our internal control model and reducing ICT-related risks.

The actions attest to the importance that RINA places on the protection of the information managed within its ICT systems. They represent a commitment to implement all reasonable organisational and technical measures to mitigate the growing risks in the area of cyber and information security, according to the "new normal" approach

and remote working possibilities granted to personnel. At least once a year, or whenever necessary, a vulnerability assessment and a penetration test are carried out to test the effectiveness of our system and procedures. Any reported findings are used to guide plans and investments aimed at continuously improving the security of internal information, as well as data belonging to our clients. To further enhance this area for our employees and customers, we are planning a completely revamped Cyber Security Awareness online module.

Cyber attack

On 16 November 2020, RINA informed publicly that it had recently been hit by a cyber attack, which had been blocked. Client data did not appear to have been exposed to the risk of disclosure.

RINA's IT department managed to repel subsequent attacks and immediately took the necessary countermeasures to contain their effects. Restoration of the full operation of the systems immediately started, with the support of a team of cybersecurity experts, gradually and based on the utmost prudence and security. The company immediately made the communications required by law.

After just a few days, over half of the applications that had been deactivated to preserve their integrity were put back into operation and were safely available to RINA personnel, customers and partners. The analysis and safety checks of the terminals owned by the company also continued.

By December, systems recovery was proceeding successfully based on the priority and criticality of projects and following integrity and security checks. Activities and services at clients' sites and/or for clients continued regularly. Any slowdowns or difficulties in accessing the systems were due to the restoration of full operation. On 14 December, we informed through our website that all public systems had been restored and the last operations of analysis and data recovery were in progress. Activities and services at clients' sites and/or for clients, as always, continued as normal.

Starting from early 2021, all of RINA's activities will continue as usual. We continue to strive to protect our systems more and more, in order to keep working for and with our clients in maximum safety and to constantly improve our cyber security.

Integrity training for employees

All employees are trained on business integrity, covering corporate administrative liability, anti-bribery, governance and impartiality, health and safety, personal data protection and cyber security. Courses are delivered online through our learning management system (LMS), which tracks participation for every single course.

A course on the Code of Ethics and an updated version of the course on Personal Data Protection were released in early 2020 and completed by 94% and 97% of employees respectively.

In the first half of 2021, a new set of courses on business integrity will be delivered.

Impartiality

RINA manages potential conflicts of interest through:

- The strict separation of duties between the governing bodies, i.e. there are no common members in the holding and sub-holding companies, or between the sub-holdings
- The establishment of a compliance unit for each business area, dealing with, inter alia, the management of impartiality. The compliance unit reports functionally to the Corporate Chief Risk & Compliance Officer
- The Corporate Chief Risk & Compliance Officer, who is responsible for supervising RINA authorisations, notifications and accreditations, as well as RINA management system certifications. In addition, the Officer is responsible for identifying, assessing and managing strategic, financial, operational and compliance risks (including impartiality risks) associated with RINA activities

The risk control system for impartiality threats in the RINA Group is principally based on the following:

- The Corporate Compliance Board, which is responsible for:
 - Supervising the compliance of sub-holding companies' activities with the requirements of impartiality, integrity, confidentiality, fair competition and anti-bribery
 - Defining, and continuously updating and disseminating, working tools (policies, methodologies, procedures, instructions, guidelines, etc.) relating to the management of impartiality risk arising from regulations, activities and relationships
 - Providing advice on specific unresolved or escalating situations of potential conflict of interest as reported by the Chief Risk & Compliance Officer or other functions 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 Report, which consists of a main text and an addendum for each of RINA's service-based businesses, and which aims to identify any impartiality threats to the companies in the Group operating in the TIC sector
- The Safeguarding Impartiality Board (RINA Services), which was established to ensure that activities carried out by RINA Services and all its controlled companies are in compliance with the principles of impartiality, integrity, confidentiality and fair competition
- The Committee for Safeguarding Impartiality (RINA Services, Agroqualità and foreign companies reporting to RINA Services), which was established to guarantee the impartiality of activities and to allow the participation of all the entities significantly involved in such activities

In 2020, the risk control system for impartiality threats in the RINA Group has been further enhanced by the establishment of the Impartiality Management Board of RINA Consulting, which ensures that activities carried out by RINA Consulting and all its controlled companies are in compliance with the principles of impartiality, integrity, confidentiality and fair competition.

Whistleblowing

RINA is constantly committed to raising its standards of business integrity. To this end, we have complemented consolidated tools like the Code of Ethics, the Organisational and Control model and the Supervisory Body with further internal activities like policies and guidelines in collaboration with public and private partners.

In 2017, RINA launched a whistleblowing platform to allow anyone to report alleged violations of our Code of Ethics including bribery, fraud, harassment, as well as any other serious risk that could damage clients, colleagues, shareholders, suppliers, the public or even the reputation of the Group.

The whistleblowing platform is part of our process for managing reporting. It protects the anonymity of the reporting person, safeguards them from retaliation, and respects the rights of the suspected person. In this regard it complies with international regulations and best practices and meets the expectations of our stakeholders.

Since the adoption of the whistleblowing platform, it has quickly become the most used notification channel: in the last three years, 59% of whistleblowing-related reports have been received through the platform, versus 41% from other communication tools. In light of this trend, and in order to ensure the best dialogue with users, RINA confirmed the whistleblowing platform as its sole official reporting channel and decided to strengthen it by adding a new "voice" channel, to be implemented in early 2021.

Starting from 2021, following a new revision of the Whistleblowing Procedure, each report received through other channels will be inserted by the recipient on the platform. Ideally, 100% of reports will be managed using the platform.

In the last three years of implementation, the whistleblowing platform was used mainly by foreign users (59% of reports were received from countries other than Italy), and mainly by RINA employees (70%), with a minority from third parties (30%). The overwhelming majority of reports, 78%, were signed by the whistleblower. Just 22% were received anonymously. We can report that the goal of the whistleblowing platform has been well understood by users, since 85% of the reports received were relevant for the purpose of the tool, compared with just 15% of cases of inappropriate use.



The whistleblowing platform can be used whenever a risk is identified that could damage clients, employees, shareholders, the public or the reputation of the company. The whistleblowing platform is accessible on the RINA website (<https://www.rina.org/en/whistleblowing>). Messages may be either signed or anonymous. When sending the report, a ticket is issued that allows the complainant to return to the portal and monitor the progress. Keep a note of the ticket!

Third-party due diligence

RINA has decided to enhance its control measures for third parties with which it has established business relationships. The aim is to reduce operational, reputational and security risks and to comply with national and international standards on anti-money laundering and anti-corruption.

In late 2017, the Risk Management and Audit Committee reaffirmed the recommendation to develop a third-party due diligence process within the company, as a qualifying element with respect to anti-bribery and anti-money laundering regulations. In line with this indication, in 2018 a six-month pilot programme on Third Party Due Diligence was launched.

The pilot programme, jointly managed by the Legal Affairs and Corporate Security teams, is focused on selected case studies, clients and candidates connected to potential high-risk countries (identified through a set of key risk indicators).

In 2019, the Risk Management and Audit Committee favourably examined the results of the pilot programme and consequently a permanent third-party verification process has been implemented in RINA, with the aim of checking counterparties related to jurisdictions selected on the basis of specific key risk indicators (sanctions, security, corruption, credit, business strategy).

During 2020, RINA Corporate Security carried out approximately 4,450 compliance and security checks.

Operational Excellence programme

In 2019, RINA launched its Operational Excellence programme, based on the principles of Continuous Improvement and Lean Six Sigma. Through Continuous Improvement, we will prepare the Group and create the necessary buy-in for future innovation created by digitalisation. The Operational Excellence programme enables us to achieve more through better employee engagement and more streamlined processes. The goal is not to reduce resources, but to determine how resources can be better applied. Operational Excellence enables employees to see the flow of value to the customer and adjust or fix that flow if necessary.

In line with the Lean Six Sigma system, the programme certifies participants as different coloured belts according to their knowledge. In 2020, 1 Black Belt, 9 Green Belts, 50 Yellow Belts and 1,232 White Belts were trained and skill certified.

In 2020, 4 Green Belts successfully delivered their improvement projects and were officially certified by The Lean Six Sigma Company (NE).

At the end of 2020 we reached a total of 1 Black Belt, 20 Green Belts, 107 Yellow Belts and 1,232 White Belts, both from Corporate functions and Business areas.

Our Belt Trainees, in 2020, undertook a total of 1,008 hours of face-to-face training and 1,232 hours of online training. In 2021, RINA will launch an eight-hour e-learning path to obtain White and Yellow Belt certifications. The expectation is that at least all 1,232 previously certified White Belts will get their Yellow Belt certification.

Digitalisation

In 2020, one of the first effects of the Covid-19 pandemic was the unexpected acceleration of the digitalisation process.

What we had already achieved in 2019 and in the previous years, both in terms of digital delivery of traditional services and in terms of new digital services, proved to be a solid base to overcome the challenges of 2020 without consequences for the company's business continuity.

The main digital product, Optimum - RINA's tool for fleet management and performance optimisation - was further developed and installed on a growing number of vessels of existing and new clients. The application, which is modular and highly customisable, collects real-time data from automation and other systems (such as scrubbers) of the ship (usually MODBUS and NMEA protocols). It then elaborates and analyses the results, including through machine learning and prediction tools, providing the client with real-time data and analytics on a customisable dashboard. Data are also matched with external data (e.g. marine weather data, AIS data) to provide a full picture of the operational performance of a fleet to support managers in decision-making processes.

Research and development



2nd top industrial participant in H2020 across EU based on the number of participations



187 H2020 participations and over **47+ M€** net EU contribution



5000+ partners in industrial innovation-related



As Project Coordinator, responsible for a total budget of over **+0,25 B€**

RINA can claim a strong commitment to the development of research and innovation projects in 2020. In particular, with more than 150 projects RINA is one of the top industrial participants across the EU in Horizon 2020, the European Commission-funded research and innovation programme. Horizon 2020 focuses on three key areas: Excellent Science, Industrial Leadership and Societal Challenges. It had EUR 80 billion of funding between 2014 and 2020.

RINA is particularly engaged in developing research projects with a focus on Industrial Leadership and Societal Challenges, in order to:

- Support our business departments in identifying innovative services, sectors and market trends
- Gain knowledge to develop, design and enhance our services and to develop new offers
- Develop strategic relationships with key players in relevant areas for the company
- Gain higher visibility as a global player within the innovation sector
- Support clients within the innovation chain

In 2020, RINA was involved in more than 100 ongoing research and innovation projects, most of them within the Horizon 2020 framework. Horizon 2020 seeks sustainable solutions to meet the economic, social and environmental objectives for Europe as laid down in the UN's 2030 Agenda. In the area of sustainability, RINA is focusing on:

- Decarbonisation, in particular with the adoption of hydrogen as an energy vector
- Renewable energy systems, including the integration of renewable energy sources offshore
- Green digital transformation of industrial sectors, helping to explore the way digitalisation can help sustainability and how digital innovation and solutions can contribute to tackling climate change
- Innovation in the manufacturing industry, in particular in energy-intensive sectors such as steelmaking
- Sustainable production and the circular economy, in order to reduce resource dependency and limit environmental impacts
- Resilience Engineering and Nature-Based Solutions that simultaneously provide environmental, social and economic benefits and help build resilience
- Green and clean transport, including waterborne, helping to eliminate any negative impact of transportation on the environment

Currently, one of the key aspects in RINA's R&D projects is demonstrating the results achieved in real cases as a way to boost innovation uptake and achieve sustainability goals.

Some figures for 2020:

- More than **EUR 11 million** of R&D funding
- **335,000** R&D engineering **hours**
- More than **150 H2020 projects** signed
- **2nd** Top Industrial Participant in H2020 across EU based on participation in projects
- **105** social media posts (corporate LinkedIn and Twitter pages), **49** news items (rina.org), **46** events, **20** videos

Our main R&D areas



Sustainability, energy efficiency and low-carbon energy

Strong commitment to decarbonization and clean energy transition, Promotion of the use of hydrogen (H₂) as an energy vector, Digitalization at the core



Infrastructure protection and climate change adaptation

Resilience engineering, Critical infrastructures, Digitalization at the core



Industrial technologies and materials

Composite materials, Nanotechnologies, Digitalization at the core



Smart cities and communities

Circular economy, Nature-based solutions, Citizens engagement, Energy efficiency in buildings, Digitalization at the core



Space and digital technologies

Technology transfer, Monitoring, Security, Digitalization at the core



Sustainable transportation

Energy efficiency, Security, Lightweighting, Batteries, Alternative fuels and biofuels, Digitalization at the core



Maritime and Blue economy

Emissions reduction, Alternative fuels, Batteries, Offshore energy, Bioeconomy, Vessels traffic management, Digitalization at the core



Circular economy and Bio-based industry

New business models, Stakeholder's engagement, Digitalization at the core



Artificial intelligence and digitalization

Big data, Automation, Cybersecurity, Digitalization at the core

Social



Total reward strategy

As part of a 'total reward' philosophy, we are developing a corporate compensation strategy which aims to better tailor benefits according to people's needs and interests. This strategy will be developed based on benchmarking at a local level, which will verify any gaps with the standard benefits offered by our competitors. This task will be carried out at the Corporate level, and we will start by mapping the benefits in each region where we operate.

As a participant in the market, we understand that our reward strategy plays a fundamental role in our success. A solid reward policy encourages better performance - and therefore growth - and also reinforces our corporate strategy.

Employees covered by collective bargaining agreements

53% of the Group's employees are employed in Italy. All employees have an employment contract regulated by Italian law, and each employee is covered by a collective bargaining agreement.

The remaining 47% of the Group's employees are employed in the rest of the world where, in the majority of cases, there are not collective bargaining agreements in place. In such cases, our staff's employment contracts are regulated by local labour regulations. Overall, 8% of the Group's employees outside Italy are covered by local collective bargaining agreements.

Diversity & Inclusion

RINA has published a Diversity & Inclusion (D&I) Policy. This affirms our commitment to creating an environment of inclusivity which promotes the fair and equal treatment of all our employees during their time with the company. The policy's principles strive to exceed the minimum standards set by current equality legislation.

RINA recognises 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 the business, from recruitment and selection all the way through the employee's life cycle with the company, in order that everybody can contribute.

The composition of the workforce by gender is:

	MALE	FEMALE
RINA TOTAL	68%	32%

Breakdown:

	MALE	FEMALE
TECHNICAL CAREER STREAM	78%	22%
BUSINESS DEVELOPMENT CAREER STREAM	72%	28%
BACK OFFICE PROFESSIONALS CAREER STREAM	31%	69%
MANAGERS CAREER STREAM	79%	21%

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. 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. surveyor, engineer and inspector. 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.

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. RINA's Diversity & Inclusion strategy is 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 continuing review of all stages of the employee experience is necessary to ensure that unconscious bias in the workplace is properly managed.

The composition of the workforce by age (generation) is:

GENERATION	%
SILENT GENERATION (1925-1945)	0.0
BABY BOOMERS (1946-1964)	12.1
GENERATION X (1965-1979)	41.4
MILLENNIALS (1980-2000)	46.5
GENERATION Z (2001- TODAY)	0.0

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.

The composition of employees by nationality is:

NATIONALITY	%
ITALY	53.0
UK	8.0
CHINA	3.2
ROMANIA	2.8
BRAZIL	2.7
INDIA	2.4
TUNISIA	2.0
UNITED STATES	1.9
GERMANY	1.6
51 OTHER COUNTRIES	22.4

At this time, we have limited or no data on the breakdown of race, religion, sexual orientation and disability at the company. During 2021, we will look to increase our understanding of the composition of the company, and will launch a number of initiatives to manage unconscious bias as well as D&I.

The work to manage unconscious bias, as well as developing better criteria and objective data for decisions affecting career progression, has already begun with the development of a myCareer framework of job roles used in RINA and a competency framework that describes the criteria for each role. This will give us clarity, consistency and transparency.

In 2020, we launched the RINAappraisALL performance management system using competency profiles to evaluate performance. This approach will be used for recruitment, selection, training and development and is under continuing review and improvement.

Membership of Valore D

Valuing diversity, fostering inclusion: these are two principles that we at RINA wish to strengthen in our People Strategy in the coming years. We won't be going down this path alone, but alongside professionals who can guide us and provide us with the know-how and tools to perform ever better in this direction.

This is also why, in December 2020, we formalised our membership of Valore D.

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 will be able to participate in training and development courses on D&I issues, inter-company mentorship programmes, human resources workshops and Web Talks. All initiatives will take place online and will involve staff working in our Italian offices.

Global employee turnover

Male employee turnover  7.2% (versus 10.4% in 2019)

Female employee turnover  6.3 % (versus 8.7% in 2019)

Recruiting strategy

In the first quarter of 2020, we finalised the Corporate General Procedure relating to Recruitment and Selection that was applied in Italy as a first pilot case, and then rolled out to all other countries in which RINA operates in the second half of 2020. The procedure defined the general criteria and operating procedures to be used in managing the search for personnel and the selection process in RINA companies, as well as clear governance of the process, a common system and related KPIs.

Learning and skills development

Our learning initiatives and programmes cover both technical and managerial competencies, and are an integral part of our policy on human resources management. Our learning initiatives aim to:

- Promote and increase competencies and improve behaviours in line with business needs
- 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 within RINA since 2006. In 2020, we further increased the use of our e-learning system. Our learning management system (LMS) has been completely revised, both as regards the user learning experience and our overall content offer, by adding new functions and sector-specific training modules. The new e-learning platform “RINA Digital Academy” is now more organised, user-friendly and intuitive, and allows an increasingly stimulating experience to all our learners. The new RINA Digital Academy was launched in October 2020 and in January 2021 the new Health and Safety platform inside the Digital Academy was released, including management of both e-learning and in-person health and safety compulsory courses. During 2020 we also worked on the review and optimisation of compulsory courses relevant to compliance training programmes on ethics, safety at work, privacy, IT security awareness and corporate administrative liability. We also introduced specific e-learning courses on Diversity & Inclusion, Operational Excellence and Procurement Procedures. More than 36,000 hours of e-learning courses were made available globally in 2020.

In 2020, we also improved the user experience for our managers by enhancing reporting and system integration. Inside our Digital Academy all our managers can now directly monitor the e-learning activity of their teams. Moreover, we efficiently worked to respond to the increasing demand for mobile capabilities. We have released the Go.Learn application to all our employees globally, which empowers learners to access learning content - anywhere, anytime - directly from their own mobile devices, even offline.

As part of our goals in building an effective learning strategy, in 2020 we significantly expanded and improved our LMS platform in terms of soft skills development. The impact of our learning content improvement can be seen following the release of our “Soft Skills Academy”. In terms of social sustainability, the long-term impact will be increasingly visible in the future quality of teamworking and productivity. One of the main objectives achieved was the introduction into the platform of more than 300 e-learning courses on soft skills. Soft skills are 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 consequently in productivity.

Throughout 2020, our target to further increase our capacity to deliver e-learning training courses to our personnel worldwide, with new topics, additional learning tools and dynamic monitoring of progress, has been mostly achieved. In addition, among our responsibilities as a new function of Corporate People Experience, we will reinforce our People Strategy by focusing on programmes and processes to improve human 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 the e-learning courses, in 2020, mostly due to the Covid-19 emergency, 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 demotivated employees. At the end of February 2020, we completed the last cycle of our People Management Academy, started in 2019. This learning path was dedicated to enabling managers to reflect on their managerial capabilities. We strongly believe that to make the RINA People Strategy a success, it is paramount that managers are brought on board in order to ensure that managers are responsible for employees' development and act as strong role models. It is crucial to create connections between managers and teams and Human Resources, to collect feedback in order to deploy and improve the tools of the induction programme 'People Journey' and to improve engagement and satisfaction among both managers and team members. Upon the completion of this initiative, a global survey was launched in order to assess the results of the full learning path.

Among the initiatives aimed at strengthening the managerial skills of our personnel, in 2020 we followed up the "New People Manager Empowerment & Mentoring" training course, provided for the first time in 2019. This is an innovative training course dedicated to a group of high-potential profiles to promote individual capabilities and accompany them on their growth path through the development of transversal skills considered key for our company. A group of mentors was provided to accompany the participants along their professional development path.

Social competencies were also an important focus in 2020, with courses on topics such as communication, negotiation and relationships with clients and colleagues. In 2020, we delivered more than 136,000 hours of training worldwide. This is equivalent to an average of 36 hours of training per person, included time spent on e-learning courses.

Within the development of e-learning courses for business functions, during the first quarter of 2020 we designed and organised a "City Training Milan-Genoa", a team-building training course for the Marine business unit and an international group of business development managers. The aim was to enhance the profile of sales managers and strengthen the sense of belonging, group spirit and customer orientation in a technologically advanced and rapidly evolving context. This initiative, already scheduled for the beginning of March 2020 as an in-person training event, was not possible due to the Covid-19 emergency and consequent lockdown. As soon as the pandemic subsides, we foresee to provide this training, hopefully by the end of 2021.

Finally, as part of the projects carried out by the new Corporate People Experience function implemented in October 2020, we have also revised the global employee induction programme to ensure coherence and alignment with the company's overall People Strategy and in order to reinforce the importance of people in the company. This process has been carried out in five waves, with Italy as the last pilot country. The induction scheme was fully implemented in all countries across RINA by the end of 2020. In particular, in the first quarter of 2020, we launched a survey including both the inductees and managers taking part in the pilot programme in the first three countries (Romania, Turkey and United Kingdom) in order to monitor its results. The first impressions and feedbacks have been very positive, but our purpose is to continuously improve and to make this programme as effective and efficient as possible, globally.

Performance management

The performance management system RINAppraisALL is a helpful management tool proven to boost workplace productivity. It encourages workers to reach their fullest potential and more importantly establishes a channel for continuous feedback between managers and their teams. We have designed an integrated approach to careers and performance based on the following principles:

- **Transparency:** We have designed a career and competency framework which allows all employees to be measured against a global profile, in order to know clearly what is expected from them
- **Responsibility:** Our performance evaluation process allows each RINA employee to play an active role in the process. Thanks to the introduction of a self-assessment phase, they have more ownership of their own performance, becoming the first actor in their own evaluation
- **Feedback culture:** To encourage continuous feedback, in addition to the traditional annual review, we introduced a mid-year review. This is a clear and open discussion between the manager and their team members to provide them with initial feedback on their performance and lay the groundwork for the final evaluation

Bearing in mind the ultimate goal of getting continuous and wider feedback about our employees, during the evaluation phase we have also given our managers the possibility - by means of the Crowdsourcing option - to involve other managers in evaluating competencies of people in their team.

We strongly believe that organisations with a feedback culture succeed in investing in talent rather than exploiting it. Incorporating feedback into the company culture greatly enhances employee engagement, a key goal for RINA. Our evaluation system, together with precise definitions of roles and a framework of competencies that back up the roles, will positively impact 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 more opportunities for career development.

In 2020, almost 94% of employees were assigned work objectives.

Talent management

We consider talent a key driver for the company and strive to identify exceptional talent within the company. Unfortunately, due to the Covid-19 pandemic not all the planned initiatives took place. That's why we decided to dedicate most of 2020 to reshaping and developing, both in terms of attraction and retention, many of our talent management initiatives, namely:

High Performer Programme

At the end of the last evaluation cycle we started collecting data about our high performers. High performers are defined as all those who achieved excellent results within the framework of the performance management process both in terms of professional objectives and competencies.

The aim of the programme, which will take place in 2021, is to support managers in defining initiatives to promote high performers' development and growth: the current speed of change will determine the need to retrain (reskilling) and update the skills of employees (upskilling), ensuring that each team has the necessary attributes to meet the challenges of the future.

Graduate Programme

During 2020 we worked towards creating the first RINA Graduate Programme, an initiative aimed at increasing attraction rates to the company. Such programmes are one of the most effective methods of recruiting high-flying graduates who are eager to progress and aspire to leadership positions. In the RINA Graduate Programme we plan to hire one graduate for each business unit for a period of 24 months. Each graduate will be given three rotations, with at least one taking place outside Italy, in order to experience different departments and gain experience in a range of functions. At the end of the programme, an assessment will be carried out to evaluate competencies and, based on the business need, define the individual's potential final role in RINA.

Job rotation

Job rotation is one of several strategies in place to offer new challenges and continuous improvement to employees, while also bringing tangible benefits to the organisation. Job rotation in RINA provides employees with the possibility to work in different positions within the company. It can also help identify the best personnel for specific roles as their skills and competencies are tested in different professional environments. Job rotation also brings many advantages for the organisation in terms of productivity and appeal, as it can enable the company to unearth hidden talents. The programme is part of a wider context of many initiatives aimed at guiding people along a professional development pathway that increases their skills, enhances their work experience and brings career growth. Our people and their skills are the principal keys to our success and our advantage over our competitors, particularly in challenging market conditions. We believe job rotation can play a key role in achieving these goals. The project is enhanced with the use of Lean and Six Sigma methodologies, on which the programme is based.

Smart working

Since we believe that flexibility gives a sense of personal control and responsibility that leads to higher motivation, creativity, performance, personal commitment and productivity, in 2018 we launched a flexible "smart working" initiative named WorkLifeBalance@RINA. By the end of 2018, the initiative had been rolled out to 1,300 smart workers.

Due to Covid-19 and the related pandemic emergency, RINA in 2020 made significant investments to keep all Group employees and their families safe. RINA strived to preserve the health of the entire workforce while guaranteeing

business continuity thanks to the extensive application of smart working: all work could be performed remotely by all RINA personnel.

RINA was able to promptly extend smart working all over the world, having already implemented all the necessary organisational and technological levers. From February to April 2020, the number of active smart workers doubled and the number of smart working days increased more than six times, reaching after a few weeks almost 40,000 person/days per month.

Our fast reaction to the pandemic was possible thanks to our experience with remote working in previous years, to our IT systems and the devices we had provided to employees, and finally to the resilience and flexibility shown by everyone during the most critical phases of the crisis.

Our workforce recorded about 293,000 smart working days in 2020, compared with 33,000 days in 2019. This gives a clear picture of the acceleration brought about by the emergency.

Considering the importance of this new approach to work, we decided to launch a survey in October that allowed a deep dive into the experience of all RINA employees with that new way of working. One aim was to compare feedback before and during the Covid-19 pandemic.

In general, people feel comfortable smart working for many days a week and claim to have experienced improvements in their work-life balance (saving more than one hour a day of commuting time on average) and productivity. They expressed positive feedback about the working tools such as collaborative tools and hardware provided by RINA.

The results of that study provided interesting insights for the future management of smart working in the company. These insights led to a collective agreement with employees and their union representatives (for the Italian part of the company), to be finalised in early 2021. The agreement aims to set out the framework for the “new normal” phase which we’re going to enter soon.

Occupational Health and Safety management system

RINA considers health and safety issues a priority for all its employees and workplaces. To fulfil this commitment and comply with applicable legal requirements for Occupational Health and Safety (OHS), RINA has implemented several integrated OHS management systems which apply to its companies. RINA has also launched the Health, Safety and Environment (HSE) Internalisation Project, which aims to strengthen the HSE network to support all foreign companies. This project, combined with the worldwide implementation of the HSE management systems of the two main sub-holdings (RINA Services S.p.A. and RINA Consulting S.p.A.), will ensure an adequate HSE awareness and commitment level throughout all of RINA’s foreign companies. The first stage of this project, which began in the second half of 2020, made it possible to identify a priority group among foreign RINA companies on which to focus attention. They were asked to conduct a HSE gap analysis in order to carry out, at the end of the process, the implementation of all necessary improvement actions. This project, supported by other HSE initiatives as described below, will allow RINA to significantly improve its HSE performance level by 2023.

Every Health and Safety risk assessment is performed according to the new criteria identified at Corporate level. All employees can participate, through their Worker Safety Representatives, in activities related to the risk assessment and management system in order to identify hazards and mitigate the associated risks.

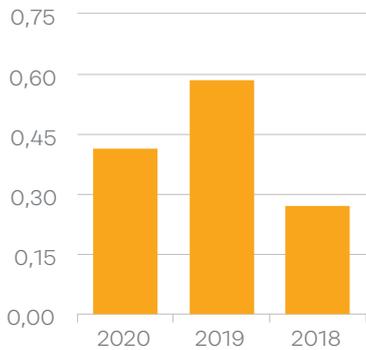
Every work-related injury is recorded in order to investigate it, identify the root causes and take appropriate measures to prevent similar cases in the future. All records and actions are managed within the OHS management systems. In 2020, we introduced a dedicated tool to receive automatic notifications 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 each individual company.

In order to increase awareness of OHS matters and work-related risks, all employees are required to undergo mandatory HSE training. The training modules, delivered both via e-learning and in a classroom setting, cover basic OHS and task-specific subjects. Furthermore, in 2021, the new RINA Digital Academy training platform will be introduced. A comprehensive upgrade of this platform will allow us to manage and organise all HSE training courses for our employees.

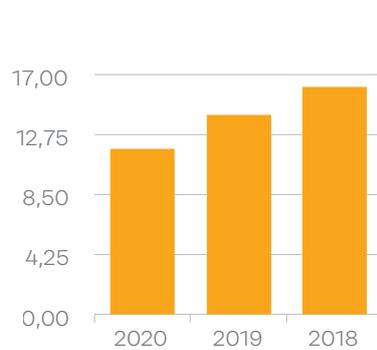
The HSE Internalisation Project and above-mentioned initiatives will be monitored through specific indicators displayed on a new HSE KPI Dashboard that will be created in 2021. This dashboard will be a part of the new RINA HSE intranet page, which will be developed during 2021 as well in order to improve HSE communication to all RINA employees.

Below are some figures on the frequency and severity of accidents as well as HSE training hours per employee for all of RINA's Italian companies in the last three years:

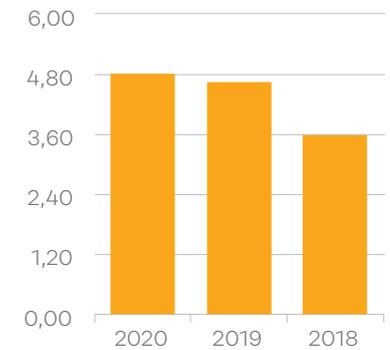
Frequency



Severity



HSE training hours / employee



Coronavirus pandemic

Since the beginning of the pandemic in January 2020, the Corporate Health and Safety department has kept colleagues worldwide informed through a dedicated section of the intranet with a Covid-19 Health Emergency Information Sheet. This document covers all information on the preventive measures taken by RINA to mitigate the Covid-19 infection risk. Among them:

- Smart working for colleagues who can work remotely
- Distribution and implementation of sanitary equipment (such as sanitising gel, fever monitoring devices)
- Distribution of PPE (such as surgical masks, FFP2 masks, disposable safety gloves, disposable overalls and safety glasses)
- Implementation of organisational and operative preventive measures for all colleagues in the offices and on the field
- Daily cleaning of offices using specific products and also specific sanitisation procedures in high-risk areas

The HR network has been crucial to disseminating the information and having the rules respected by all employees through the guidelines issued by the Corporate HSE department.

Improving security for our people

In line with internationally recognised duty of care principles, RINA considers the safety and security of people and corporate assets a priority.

In 2018, in line with the main objectives for the year, RINA 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.

In 2020, RINA Corporate Security continued to maintain the various programmes in force despite the substantial impact of Covid-19. The department drove efforts to continuously improve security controls and to increase security awareness at the Group level.

The Business Travel Risk Management Programme, first introduced in 2015, was less required during 2020 due to the drastic reduction in domestic and international missions and travel. The aim of the programme is to consistently manage security and health and safety risks related to overseas business travel by RINA employees. All RINA employees have access to a special travel intelligence platform to identify any security risks at specific destinations and note security advice. In the event of an emergency during a business trip, a 24/7 Assistance Centre is available for support and advice on medical and security issues. The tool includes a mobile app that supports trip planning, keeps our people constantly informed about security incidents through an alert system and enables on-demand assistance if needed. Every business trip to a high- or very high-risk destination is specifically assessed by the HSE and Security

functions, in order to ensure that mitigation measures are implemented to lower the risk and ensure the safety of our employees. In 2020, 14 business trips involving 17 RINA employees were specifically assessed (compared to 102 trips and 126 people in 2019).

Furthermore, security risk assessments have been carried out for six RINA projects worldwide, one third of the number performed.

Agile offices

2020 marks a further step towards the consolidation of smart working as a tool able to improve the quality of both life and work for our people by strengthening their autonomy. It allows them greater control over the times and places in which they work and increases the flexibility of their working hours when they are present.

The health emergency caused by Covid-19 has accelerated the transformation process already underway since 2018 towards operating methods based on flexibility and agility of teams.

With this in mind, smart working can be carried out in any suitable place, including corporate offices other than those to which the employees belong.

RINA has chosen to rethink its office space with an open-plan perspective, with workstations equipped with the necessary equipment (fixed screen, network and cables for connecting laptops) and lockers to store documents and personal effects.

Other spaces include: meeting rooms for meetings where confidential issues are discussed; coworking rooms dedicated to teamwork; relaxation and/or brainstorming areas dedicated to breaks and moments of leisure, as well as the sharing of ideas through informal meetings; break areas for consuming meals and drinks; and phone booths for phone calls or interviews that require particular confidentiality.

A dedicated app will make it possible to reserve a workspace for the days when the employee will be present at the office.

The agile office designed for the Rozzano offices in Milan, Via Cecchi in Genoa, Leatherhead in the UK and for the restructuring of the General Management offices, will be progressively extended to all offices in Italy and abroad whenever they are created or renovated.

In the design of each office, the commitment to environmental sustainability and the reduction of CO₂ emissions is always at the forefront, giving priority to energy generated from renewable sources and to the suppliers with the greatest possibility to reduce the carbon footprint of the supply chain. In order to reduce the use of single-use plastic, drinking water fountains will be installed in the offices and each employee will be given a reusable water bottle. In addition, compostable materials for glasses, plates and packaging will be preferred for food and beverage distributors.

Our supply chain

RINA's suppliers are mainly consultants, professionals and suppliers of goods and services. Although the level of potential risk identified in our supply chain is very low, we are continuously improving our qualification process to take social, human rights, environmental and integrity aspects into account.

RINA applies a segmentation process in order to organise our relationship with suppliers over time, determine qualification and manage purchases.

Each phase of the process is carried out with the aim of transposing the Group'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, good repute, competitiveness, sustainability and how the service is carried out.

Suppliers that are evaluated positively at the end of the qualification process can establish a stable and lasting relationship with RINA.

Suppliers, in addition to guaranteeing the necessary quality standards, must commit to adopt best practices in terms of human rights and working conditions, health and safety, environmental responsibility. They must also respect the Code of Ethics, policies on anti-corruption and human rights, and Organisational and Management Model in line with Italian Legislative Decree 231/01. In 2020, 100% of our critical suppliers signed our Code of Ethics during the qualification process. Large corporations do not fall into this category.

In 2020, more than 96% of RINA's total expenditure was used to purchase services.

60% of the suppliers contracted, equal to about 7,000, were considered critical in relation to their strategic position for both the company's business and staff activities, with an impact on business continuity and profitability. With suppliers considered critical, RINA evaluates the opportunity to establish a continuous and stable relationship over time, taking into account in particular quality, innovation and service (sustainability, delivery times, quantitative and temporal reliability).

Two thirds of critical suppliers are linked to the business, i.e. directly connected to productive activity. These include freelancers and engineering companies that perform technical services to support the operational units.

The remaining 30% are non-productive suppliers offering specialist advice of various kinds (strategic, organisational, legal, accounting, etc.) and IT services.

In order to strengthen the control of our supply chain, in addition to having put in place internal procedures for the management and monitoring of the entire purchasing process, we have approved the introduction of a dedicated supplier portal.

This will allow us to accredit new suppliers through optimum management of the exchange of data and documents, taking a digital and paperless approach. The new supplier portal will also provide a higher quality of data and the possibility of obtaining the Vendor Rating so that suppliers can be evaluated and selected more and more from the point of view of their commitment in the topics considered material for RINA. These include full respect for the rights of people who work and collaborate with the company, transparent and sustainable company management, reduction of direct and indirect environmental impacts, and the offer of products and services with reduced CO₂ impact.

Breakdown by category:

CLUSTER	% OF TOTAL
PRODUCTIVE BUSINESS SERVICES	59%
INFORMATION & COMMUNICATIONS TECHNOLOGY	11%
REAL ESTATE MANAGEMENT	7%
ADMINISTRATIVE CONSULTANCY & PROFESSIONAL SERVICES	5%
GOODS & SERVICES FOR PERSONNEL	4%
INSURANCE	4%
OUTSOURCED STAFF SERVICES	4%
MEMBERSHIP	2%
TECHNICAL & LABORATORY MOVABLE PROPERTY	2%
OTHER SERVICES	2%

Support to local communities

RINA is committed to delivering and supporting projects and initiatives aimed at creating social value.

In 2020, RINA made donations to charitable organisations and local communities as part of non-profit initiatives in compliance with its internal procedures. This does not include political endorsements.

Among our main charitable initiatives in Italy in 2020 was an incubator for premature babies. In 2019, RINA opted to donate funds raised for its employee Christmas party in Genoa to a charitable initiative instead. Employees were asked in an internal survey to vote for a charity initiative. Employees voted for the purchase of an incubator for premature babies for the Cicogna Sprint Onlus Association.

In 2020, another employee engagement campaign resulted in the decision to support the Fondazione ANT Italia ONLUS. We will help them to buy a new car for the region of Puglia with a low environmental impact. The new car will make it possible to continue to care for oncological patients, giving continuity to an essential service for their health and dignity of life.

RINA Cares Day - case history

On 16 March 2020, RINA's Houston employees undertook an inspiring collaboration with the Houston Food Bank. Volunteering provides opportunities for RINA employees to directly impact other people's lives and their own lives at the same time and to play a constructive role, strengthening solidarity and inclusion. RINA employees supported the preparation of about 11,000 meals. In addition to contributing to the community, it was a great team-building experience.

Environment



We are committed to achieving sustainable growth while managing our impact on the environment. We follow a carbon neutrality strategy, seek to use resources efficiently and work to deliver sustainable value for society. We also recognise our role in supporting our customers to improve their own environmental performance. In order to minimise the environmental impact of our operations, we have made the monitoring and reduction of our carbon footprint and consumption of natural resources a top priority.

In late 2019, we launched three environmental projects:

- Plastic free
- Renewable energy
- Paperless

These three projects share several common goals:

- To support the UN 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs)
- To enhance and confirm RINA as a sustainable brand
- To engage with RINA employees, promoting responsible behaviour both on and off RINA's premises.

Plastic free



RINA is working to reduce its plastic consumption and contribute, in this area, to the achievement of the ambitions of SDG 12, target 12.5, that declares: "By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse".

In late 2019, we developed a comprehensive plan to ban single-use plastic products. We are currently extending our best practices to all our sites globally with the aim of banning single-use plastic products, particularly plastic bottles, at all our sites globally by the end of 2021.

The main actions in the plan are:

- Reusable water bottles with RINA's logo distributed to RINA employees
- Each office provided with water fountains or filtered taps. Where the installation of water fountains or filtered taps is not feasible, recycled water jugs will be used to replace plastic bottles
- Cups and scoops for coffee dispensers replaced with compostable items wherever feasible, thus anticipating the entry into force of EU Directive 2019/904 on the reduction of the impact of certain plastic products on the environment. In addition, suppliers are required to provide compostable dishes and glasses for catering needs
- Plastic water bottles are no longer available in vending machines

In February 2020 we completed the distribution of reusable water bottles to RINA employees. The estimated impact of the aforementioned measures implemented in Italy in 2020, considering an average potential consumption of one plastic bottle/day/employee, is:

- About **11 tonnes** of plastic saved
- more than **28 tonnes** of CO₂ emissions saved

Renewable energy



RINA is working towards achieving the ambitions of SDG 7, target 7.2, by switching to renewables in the energy mix we use.

Since 2012, all energy consumption in RINA's headquarters in Genoa has come from electricity generated from renewables. This was the first step towards achieving an energy supply from renewable sources. Since 2017, energy consumption in all our Italian offices, including lighting, air conditioning, heating and cooling, has been entirely supplied by certified renewable sources. In several other offices abroad, we are already using renewable energy.

In order to continue to minimise and mitigate our environmental impact, including reducing our CO₂ emissions, we have developed a plan to extend this best practice to all our sites globally. Together with other initiatives underway aimed at improving energy efficiency, the final goal is to achieve carbon neutrality and source 100% of our energy needs from renewable energy by 2022. The expected impact is a reduction of around 3,500 tonnes of CO₂ emissions per year, corresponding to the annual absorption capacity of around 1,300 hectares of forest. In order to pursue this goal, we will give priority to sourcing only from renewable energy where locally feasible and affordable.

As of the end of 2020, about 77% of employees are already working at locations served by renewable energy. This figure does not include locations where RINA does not manage the electricity contract or where there is a single non-renewable state energy supplier. In 2020, 1,570 tonnes of CO₂ were saved in Italy alone by purchasing renewable energy.

Paperless



RINA is working towards achieving the goals of SDG 12 to reduce paper consumption. A programme to reduce paper consumption was started several years ago, using a range of initiatives. We have reduced the number of printers and optimised default configurations, including two-sided and greyscale printing. In the larger offices, we have implemented an authentication system for all printers. In 2019, we developed a plan to strengthen printing reduction that includes:

- More print monitoring, enabling us to manage and assign print outputs on a per-person
- Analysis of the reasons for significant print overruns
- Wherever possible, the purchase of 70gsm paper instead of 80gsm, reducing the overall weight and volume of paper used
- A communication campaign to inform all employees about the project, in the process raising awareness and asking for their cooperation when it comes to responsible behaviour

Some actions, such as the communication system (warning) that the user has used up a certain percentage of the quota assigned to them, have been postponed due to the Covid-19 pandemic and will be rescheduled after the emergency.

The expected impact of the plan has been around 15 tonnes of paper saved yearly, equivalent to 15 tonnes of CO₂ emissions, or an annual absorption capacity of about 6.5 hectares of forest.

Due to the extensive use of smart working in 2020, we were able to achieve a reduction of around 60% of printouts in 2020 compared to 2019. In 2020 in our Italian offices alone, there was a reduction in paper purchased of about 70% compared to 2019.

We went from about 33 tonnes of paper consumed in 2019 (corresponding to about 33 tonnes of CO₂ emitted) to about 13.5 tonnes of paper consumed in 2020 (about 13.5 tonnes of CO₂). The 19.5 tonnes of paper saved corresponds to about 19.5 tonnes of CO₂ avoided.

Sustainable mobility

The Covid-19 pandemic has influenced mobility dramatically, and this has been reflected in a reduction of commuting and business trips, with related CO₂ emissions of 2020 diminished with respect to 2019 figures. This phenomenon occurred on top of the business travel policy of the Group, which states that “all travellers are expected to exercise a duty of care from the point of view of their safety and security... [and] to make environmentally friendly decisions to the best of their ability”. For example, RINA’s travel procedure already recommends the use of rail transport rather than airlines for domestic trips.

Our readiness to deliver our services remotely, extending the access to smart working for all personnel to the maximum possible extent, made it possible to perform extremely effectively in this area throughout the year. This change in behaviour is expected to last into 2021 and beyond as we adapt to the new normal.

Sustainable mobility is measured by the reduction in CO₂ emissions from reduced commuting and travelling, dropping from 5,400 to 2,200 tonnes of CO₂ in 2020 compared to 2019. As far as travel is concerned, the yearly environmental report validated by Lifegate, which details carbon emissions per service type for RINA companies based in Italy, shows 1,400 tonnes of CO₂ emissions in 2020, 70% below the 4,800 tonnes recorded in 2019.

Environmental Management System

RINA’s operating companies utilise several Environmental Management Systems. No major non-conformities were raised in 2020 as a result of either external or internal audits. All minor findings, or opportunities for improvement, have been successfully addressed and closed. RINA has not been subject to any fine or non-monetary sanction for non-compliance with environmental laws and/or regulations.



The UNGC 10 Principles

Human Rights



Businesses should support and **respect the protection** of internationally proclaimed human rights; and make sure that **that they are not complicit** in human rights abuses.

Labour



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.

Environment



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**.

Anti-Corruption



Businesses should work **against corruption** in all its forms, including extortion and bribery.

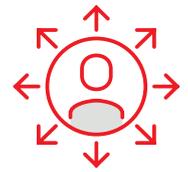
Based on the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption, the 10 Principles of the UN Global Compact guide organisations in meeting fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption.

Our commitment to the UNGC 10 Principles

RINA has been a signatory to the United Nations Global Compact since 2016. As such, we support and apply - and share within our sphere of influence - the Ten Principles of the United Nations Global Compact. We are committed to communicating our progress and developments towards realising these Principles on an annual basis. Our Sustainability Report is publicly available on the RINA website www.rina.org and on the UN Global Compact website www.unglobalcompact.org.



Human Rights



Our commitment

RINA considers the respect of human rights an essential principle. 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. RINA accepts and respects universally recognised human rights within its sphere of influence and repudiates any form of abuse of these rights.

In addition, it embraces the principles set out in the OECD Guidelines for Multinational Enterprises.



The RINA Human Rights Policy, published in May 2017, sets out our commitment to respecting human rights as an essential principle. RINA's subsidiaries in the UK have developed appropriate measures in order to be in compliance with the Modern Slavery Act.

Our key priorities are to:

- Identify, prevent and mitigate any negative human rights infringement resulting from, or caused by, our activities, and to remedy any possible negative impact that has been caused
- Ensure that no child labour, modern slavery, servitude, forced labour or human trafficking takes place or is facilitated by our activities
- Value diversity, ensure equal pay for work of equal value, and respect privacy rights
- Promote workers' awareness of human rights, including among our suppliers and business partners
- Build partnerships to improve our positive impact on society



The RINA Diversity & Inclusion Policy, last published in August 2019, sets out our commitment to respect and value each individual as a core principle.

Our key priorities are to:

- Respect the diversity of all employees and invest in their development and professional growth, and to enhance their technical skills, their problem-solving capacity and their approach to clients' needs in line with our company values and purpose
- Create an inclusive workplace that embraces and promotes diversity and inclusion, providing everyone in the workplace the opportunity to contribute and be included regardless of gender, age, linguistic and cultural background, race or ethnic origin, nationality or colour, religious belief, disability, sexual orientation or family status
- Strive to ensure that all employees and job applicants are given equal opportunities and that our organisation is representative of all multicultural backgrounds
- Reward and promote our people based on assessments of individual performance, capability and potential. Our leaders are committed to providing opportunities that allow individuals to reach their full potential irrespective of their individual background.

Following the entry into force of the GDPR (EU Regulation 2016/679), RINA has adopted and regularly updated a Privacy and Data Protection Organisational Model. The model describes the technical and organisational measures adopted by RINA in compliance with the GDPR in order to protect the rights and freedom of data subjects, pursuing a level of security appropriate to the risk connected to the data processing activities carried out by RINA Group companies.

“Accountability”, the basis of the GDPR, is defined as substantial risk assumption. The system introduced by the GDPR regarding personal data is risk-based, in other words based on the assumption that while processing personal data, the rights and freedoms of the interested subject must be protected.

Furthermore, taking into account the provisions of Art. 37 item 2 of the GDPR and with reference to the Group Regulations, a Data Protection Officer was appointed following a RINA S.p.A. Board of Directors’ resolution on 17 April 2018. This role falls within the Corporate Compliance and Risk Management function, and its main task is to ensure in an independent manner that RINA complies with data protection laws and protects individuals’ rights and freedoms by securing their personal data.

We are working towards achieving the goals of SDG 5 for gender equality, SDG 10 for reduced inequality and the social and economic inclusion of all, and SDG 17 for effective private and civil partnerships.

Labour



Our commitment

We strive to provide our people with decent, productive work and the prospect of a stable and secure future. People are our most important asset and have a key role to play in supporting the sustainable growth of our organisation. Our aspiration is to be an employer of choice, and to achieve zero harm in our operations. Health, safety and the environment are three major values that underpin RINA’s business philosophy, and are directly applied in the statutory activities of its various companies.

RINA is committed to ensuring safety in its activities and business operations through the adoption of policies, procedures and operational actions aimed at reducing security risk and managing crisis situations. The measures undertaken are intended to minimise the impact and likelihood of events occurring that could cause, even potentially or incidentally, direct or indirect damage, tangible or intangible, to persons and property belonging to RINA and other concerned parties.



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.

Our key priorities are to:

- Comply with applicable laws and regulations relating to occupational health and safety
- Design workplaces, through suitable organisational and operative models, to safeguard workers’ health and safety, as well as those of third parties and local communities within which Group companies operate
- Implement appropriate preventive measures to safeguard workers’ health and safety, including medical surveillance and assessment of incidents, injuries and occupational diseases

- Increase workers' awareness about their own and their colleagues' safety, through suitable training
- Ensure all personnel, at all levels, are informed about the scope of commitments set by the Group
- Establish appropriate indicators to measure and periodically assess the achievement of targets, identifying possible areas of improvement
- Co-operate with workers' representatives, trade unions, industry associations and national authorities, in order to continuously enhance health and safety targets
- Engage with customers sharing the same values, with a view to adopting strategies aimed at achieving common health and safety targets
- Identify suppliers and external partners that share the same health and safety objectives as those established by the Group

In 2018, in line with the main objectives for the year, RINA 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 are working towards achieving SDG 8 to ensure decent work for all, including safe and secure working environments, and SDG 3 for the promotion of health and wellbeing, and a strengthened capacity for managing national and global health risks.

Environment



Our commitment

Accounting for our environmental impact is fundamental to RINA's approach. Monitoring and reducing our energy consumption and carbon footprint are our top priorities in our efforts to minimise the environmental impact of our operations. We draw on our experience and competencies acquired through our position as a market leader in certification and support services for clients in these matters. We are also participating in research and networking activities via European platforms and associations.

The RINA Environmental Policy, last published in July 2019, together with the Health and Safety Policy, sets out our commitment to minimising the impact of our operations as an essential principle.



Our key priorities are to:

- Comply with applicable laws and regulations relating to protection of the environment
- Sponsor initiatives and promote responsible behaviours aimed at promoting environmental sustainability and protecting and safeguarding the environment, in particular focusing on energy saving, reducing CO₂ emissions, sustainable resource use and waste management, disposal and recycling
- Co-operate with workers' representatives, trade unions, industry associations and national authorities, in order to continuously enhance environmental protection targets
- Engage with customers sharing the same values, with a view to adopting strategies aiming at achieving common environmental targets
- Identify suppliers and external partners that share the same environmental objectives as those established by the Group

We are working towards achieving SDG 7 to improve efficiency in energy consumption, SDG 12 to reduce waste generation, SDG 13 to combat climate change and its impacts, and SDG 17 to promote effective private and civil partnerships.

Anti-Corruption



Our commitment

RINA is committed to embedding the principles of integrity and transparency into all financial operations and transactions. All financial operations have to be correctly authorised, verifiable, legitimate, coherent and adequate. RINA rejects any form of corruption and bribery is not allowed in any circumstances. No employee, or company connected to RINA, has permission to promise or give money or other advantages to obtain undue benefits for RINA or for themselves. Likewise, these same parties cannot ask for money or other advantages in order to carry out unwarranted services.

Our key priorities are to:

- Ensure responsible business conduct, benchmarking and the implementation of voluntary best practices and anti-corruption measures in order to be recognised as a company with the highest possible reputation for ethical standards
- Focus on promoting networking within international associations and advocacy in order to foster a culture based on legality. RINA draws on the skills and experience acquired as the first ever certification body to be globally ISO 37001, related to anti-bribery management systems

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.



The UN 2030 AGENDA and the 17 SDGs



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, business and civil society to end poverty and create a life of dignity and opportunity for all, within the boundaries of the planet.



RINA's commitment to the 2030 AGENDA

Sustainability is integral to RINA's business culture and strategy.

The Group wishes to contribute to improving economic, social and environmental conditions wherever it operates, and to building value for future generations. It is committed to ensuring this approach is reflected in the services it provides to customers.

RINA pursues a model of sustainable business that revolves around continuous innovation in business processes and the provision of services that support the UN 2030 Agenda for Sustainable Development and its 17 SDGs.

We were among the first 50 Italian companies to respond to the CEO Call to Action for a New Deal for Europe, launched in consultation with the European Commission on the occasion of the Brussels SDG Summit on 7 May 2019.

By participating in this important initiative, RINA reaffirms its commitment to pursuing a model of sustainable development in line with the 2030 Agenda as well as holding an active dialogue with stakeholders.



GRI Standards Reference Table

General Section			
GRI STANDARDS	“CORE” OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
GRI 101: Reporting principles	Section 2		
GRI 102: General Disclosure	Disclosures 102-1 to 102-13 (Organizational profile)		
		Disclosure 102-1 Name of organization	Our business model
		Disclosure 102-2 Activities, brands, products and services	Our business model - Further information at https://www.rina.org/en
		Disclosure 102-3 Location of headquarters	Our business model - RINA's registered office is at Via Corsica 12, Genoa, Italy
		Disclosure 102-4 Location of operations	Our business model
		Disclosure 102-5 Ownership and legal form	Our company profile
		Disclosure 102-6 Markets served	Our business model - Further information at https://www.rina.org/en/about-us/at-a-glance
		Disclosure 102-7 Scale of organization	Our business model
		Disclosure 102-8 Information on employees and other workers	Diversity & Inclusion
		Disclosure 102-9 Supply chain	Our supply chain
		Disclosure 102-10 Significant changes to the organization and its supply chain	Our supply chain
		Disclosure 102-11 Precautionary Principle	NA
		Disclosure 102-12 External initiatives	Our approach to sustainability

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
		Disclosure 102-13 Membership of associations	Our approach to sustainability
	Disclosure 102-14 (Strategy)	Disclosure 102-14 Statement from senior decision-maker	CEO letter to stakeholders
	Disclosure 102-16 (Ethics and integrity)	Disclosure 102-16 Values, principles, standards and norms of behavior	Our Purpose and our Way / Our Code of Ethics
		Disclosure 102-17 Mechanisms for advice and concerns about ethics	Whistleblowing - Further information at https://whistleblowing.rina.org
	Disclosure 102-18 (Governance)	Disclosure 102-18 Governance structure	Our corporate governance
	Disclosures 102-40 to 102-44 (Stakeholder engagement)	Disclosure 102-40 List of stakeholder groups	Our knowledge of stakeholder expectations
		Disclosure 102-41 Collective bargaining agreements	Employees covered by collective bargaining agreements
		Disclosure 102-42 Identifying and selecting stakeholders	Our stakeholders and material aspects
		Disclosure 102-43 Approach to stakeholder engagement	Our approach to materiality
		Disclosure 102-44 Key topics and concerns raised	Our knowledge of stakeholder expectations
	Disclosures 102-45 to 102-56 (Reporting practice)	"Disclosure 102-45 Entities included in the consolidated financial statements"	Our company profile Note: 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
		Disclosure 102-46 Defining report content and topic Boundaries	Our approach to sustainability report
		Disclosure 102-47 List of material topics	Our approach to materiality
		Disclosure 102-48 Restatements of information	NA

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
		Disclosure 102-49 Changes in reporting	NA
		Disclosure 102-50 Reporting period	Our approach to sustainability report
		Disclosure 102-51 Date of most recent report	Our approach to sustainability report
		Disclosure 102-52 Reporting cycle	Our approach to sustainability report
		Disclosure 102-53 Contact point for questions regarding the report	Our approach to sustainability report
		Disclosure 102-54 Claims of reporting in accordance with the GRI Standards	Our approach to sustainability report
		Disclosure 102-55 GRI Content Index	GRI Standards Reference Table
		Disclosure 102-56 External assurance	Not subject to external assurance



KPI Governance

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
GRI 201: Economic performance	Disclosure 201-1	Direct economic value generated and distributed	Distribution of economic value generated, distributed and retained
GRI 204: Procurement impacts	Disclosure 204-1	Proportion of spending on local suppliers	Our supply chain
GRI 205: Anti-corruption	Disclosure 205-2	Communication and training about anti-corruption policies and procedures	Integrity training for employees
GRI 207: Tax	Disclosure 207-1	Approach to tax	Distribution of economic value generated, distributed and retained - Approach to taxation



KPI Environmental

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
GRI 302: Energy	Disclosure 302-1	Energy consumption within the organization	Renewable energy
GRI 305: Emissions	Disclosure 305-5	Reduction of GHG emissions	RINA Carbon Neutral 2023 - Renewable energy - Sustainable mobility - Paperless - Plastic free
GRI 307: Environmental Compliance	Disclosure 307-1	Non-compliance with environmental laws and regulations	Environmental Management System
GRI 308: Supplier Environmental Assessment	Disclosure 308-1	New suppliers that were screened using environmental criteria	Our supply chain



KPI Social

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
GRI 401: Employment	Disclosure 401-1	New employee hires and employee turnover	Global employee turnover
	Disclosure 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Total reward strategy Note: There are no differences in access to company benefits
GRI 403: Occupational health and safety	Disclosure 403-1	Occupational health and safety management system	Occupational Health and Safety management system
	Disclosure 403-2	Hazard identification, risk assessment and incident investigation	Occupational Health and Safety management system
	Disclosure 403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety management system
	Disclosure 403-5	Worker training on occupational health and safety	Occupational Health and Safety management system

GRI STANDARDS	"CORE" OPTION	GRI DISCLOSURE	REFERENCE PARAGRAPH INSIDE THE SUSTAINABILITY REPORT
	Disclosure 403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety management system
	Disclosure 403-9	Work-related injuries	Occupational Health and Safety management system
GRI 404: Training and education	Disclosure 404-1	Average hours of training per year per employee	Learning and skills development
	Disclosure 404-2	Programs for upgrading employee skills and transition assistance programs	Learning and skills development
	Disclosure 404-3	Percentage of employees receiving regular performance and career development reviews	Performance management
GRI 405: Diversity and equal opportunity	Disclosure 405-1	Diversity of governance bodies and employees	Diversity & Inclusion
GRI 408: Child Labor	Disclosure 408-1	Operations and suppliers at significant risk for incidents of child labor	Our supply chain
GRI 409: Forced or compulsory Labor	Disclosure 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our supply chain
GRI 414: Supplier Social Assessment	Disclosure 414-1	New suppliers that were screened using social criteria	Our supply chain
GRI 418: Customer Privacy	Disclosure 418-1	"Substantiated complaints concerning breaches of customer privacy and losses of customer data"	Data protection



