

THE ITALIAN SEA GROUP S.p.A.

Diversity and Inclusion Policy

1. THE ITALIAN SEA GROUP

The Italian Sea Group ("The Group" or "TISG") is a Company listed on EuroNext Milan and one of the most renowned international yachting groups, main point of reference in the engineering and construction of yachts from 20 to 100 meters in length and in the refit activities of yachts up to 200 meters.

With its shipyards strategically located close to the Marina di Carrara, Viareggio and La Spezia harbours, The Italian Sea Group has launched 1,252 yachts from 1575 up to today. The brands Picchiotti, Admiral, Perini Navi, Tecnomar, and NCA Refit form part of the Group.

2. REREFERENCE PRINCIPLES

This policy confirms what has already been stated in the Group's Code of Ethics and in the Human Rights Policy.

Furthermore, while defining its value system related to diversity and inclusion, the Group is inspired by the main international principles and standards, namely:

- The Universal Declaration of Human Rights;
- The Declaration of Fundamental Principles and Rights at Work and the basic Conventions of the International Labour Organization (ILO);
- The United Nations conventions on women's rights, the elimination of every form of racial discrimination, children's rights, the rights of persons with disabilities;
- The Italian Constitution, Art.3 «It is the task of the Republic to remove the obstacles [...] that prevent the full development of the human person» and Art. 37 "Working women have the same rights and, for equal work, the same wages as working men";
- The United Nations 2030 Agenda, with specific reference to the following Sustainable Development Goals: 5 – Gender equality, 8 - decent work and economic growth, 10 – Reducing inequalities.

3. SCOPE OF THIS POLICY

This Policy applies to all Group Companies. The Italian Sea Group also encourages all procedures and principles to protect diversity and sustain inclusion from all its stakeholders.

4. DIVERSITY AND INCLUSION PROTECTION

The Group strongly promotes the respect of everybody's dignity and does not tolerate any discrimination of sexual, ethnic, religious, political, social, or any other kind, in compliance with the Group's Code of Ethics. The Italian Sea Group is also committed to establish a healthy work environment aimed at favouring the physical and psychological well-being and the personal growth of all individuals, in the spirit of equal opportunities and mutual respect. Therefore, the Group aligns with ILO Convention 111 and with ILO's Philadelphia Declaration, which state that "all human beings, regardless of race, religion or sex, have the right to strive for their material progress and spiritual development in conditions of freedom, dignity, economic security, and with equal possibilities".

Giving value to people and their individuality is an essential aspect of human resources management and of TISG's ESG strategy. The Group is aware that companies that are able to express a high rate of diversity – in terms of gender, age, provenance, cultural and professional background – can count on a wider range of points of view, opinions and experiences, giving more value in decision making processes. The Italian Sea Group promotes all the conditions that allow to remove cultural, organizational and material obstacles which limit people's full expression and their development within the organization.

In this perspective, The Italian Sea Group encourages gender equality and considers equally strategic to value creation for the company and the community the contribution made by its employees, regardless of their gender. Recruiting and hiring processes as well as career paths within the Group are based on the individuals' real competence and characteristics and comply with meritocracy criteria.

5. THE COMMITMENT OF THE ITALIAN SEA GROUP

Within this framework, this policy aims at defining a clear approach in terms of mission, strategies and practices to create a collaborative and open work environment where all employees can make their contribution.

In short, The Italian Sea Group is committed to:

- A. Abolish every kind of discrimination
- B. Promote equal opportunities and reduce gender pay gap
- C. Create an inclusive work environment

A. Abolish every kind of discrimination

The Group rejects every form of discrimination based on – but not limited to: gender, age, sexual orientation and identity, disability, health conditions, ethnic origin, nationality, political opinions, social status and religion. There is no tolerance for any behaviour that may violate the principles stated in the Code of Ethics and in this policy and that may contribute to the creation of an intimidatory and hostile work

environment. In the event of violation, the Group applies the necessary disciplinary measures, based on the situation, in compliance with its Workers' Statute and disciplinary system.

B. Promoting equal opportunities and reducing gender pay gap

All human resources management processes, from selection to career development, must ensure equal opportunities and equal remuneration, for the same role and responsibility. The Group constantly monitor the related indicators to ensure equal conditions and development.

The Italian Sea Group pursues, among other goals, gender equality and the overcoming of every stereotype, discrimination or prejudice. It is also committed to undertake concrete initiatives to spread a wider sensitivity at all levels to overcome discriminatory behaviors and prejudices, even unaware; promote politics and actions to favour equal opportunities, work-life balance, the sharing of family responsibilities and the removal of potential obstacles. The Group is also committed to counter gender violence, by promoting awareness and protocols about abuses and violence in work environments.

C. Creation of an inclusive work environment

The Group pursues the creation of a work environment inspired by equal opportunities and inclusion and is aware that it has a positive impact on commitment and productivity but, above all, on employees' well-being.

The Italian Sea Group, therefore, aims at spreading a company culture focused on inclusion and diversity in work environments, through the development and implementation of "Diversity Management" initiatives, including:

- Spreading an inclusive managerial and leadership style, that is aware of the value that diversity can provide;
- Impose a system of internal rules that guarantee a work environment inspired by transparent behavior, mutual trust and equal opportunities;
- Identify cultural, organizational and relational obstacles that may prevent full inclusion.

In this context:

- Management has a pivotal role in ensuring equality, inclusion and non-discrimination. Managers have to act so to create an environment where everybody can express themselves, without discrimination, and to favour innovation and new ideas and projects generation;
- The Human Resources Department ensures the implementation of the principles of this policy and the enhancement of diversity at all levels and steps of company life. In particular, in line with its ESG principles, it has the role to promote cultural and organizational change, in collaboration with all other organization departments.
- Internal Communication also has an important role in monitoring company culture and spread the principles of inclusion and diversity enhancement, and to promote the related initiatives and services.

6. VIOLATION REPORT

Those who think that there have been violations of this procedure, can report the event to the Legal Affairs Direction at the following email address affarilegali@admiraltecnomar.com, or through the mail box located near the presence detector in the main building of Marina di Carrara, Viale Cristoforo Colombo, 4.

7. DISSEMINATION AND UPDATE OF THIS POLICY

This policy is made available to all employees, collaborators and partners at the beginning of the work relationship and is available on the company website. The Group is committed to monitor and, if necessary, update the systems aimed at protecting diversity and inclusion, in compliance with the evolution of the legislation and international principles.