

CODE OF ETHICS



OUR MISSION

*We have been providing energy to Italy since 1933.
We are at the heart of the energy transition and are committed
to making the most of the opportunities presented.*

*Keeping Italians moving is in our DNA and our Group
has grown over the years by strengthening our logistics,
industrial and distribution networks to meet
the mobility needs of everyone.*

CODE OF ETHICS

Responsibility, fairness and transparency are the guiding principles of our work, essential for building stable relationships with our partners and suppliers, with the territories and communities that host our industrial and commercial assets, and with all of the people who work with and for us.

The **Code of Ethics** is the compass that guides the behaviour of all IP People in all of their work. It encapsulates our values and sums up our corporate culture. That is why we do our utmost, especially by investing in training, to ensure that our People understand that compliance with the rules of this Code is an essential component for good work.

All IP People can contribute to the implementation of the Code of Ethics by reporting any shortcomings in the Code of Ethics and Group procedures. We welcome all valid suggestions and will evaluate them with a view to improving the Code. The Code and internal procedures are dynamic, constantly evolving tools and are therefore always open to improvement.

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GRUPPO

CHAPTER ONE

Our Values

01



api



OUR VALUES

Our values draw inspiration from the Group's history and from the Agenda 2030 principles of economic, social and environmental sustainability; they guide our actions and the future development of the Company; they influence the decisions of the business and responsible choices made towards stakeholders; they guide our behaviours and strengthen the integration of People.

Integrity

There can be no compromises allowed for anyone who works in and with the Group. We adopt transparent procedures and linear governance aimed at isolating any irregular behaviour, in the firm belief that integrity

can never be separated from the objectives of creating economic, social and environmental value and that respect for the rules is the basis for relationships and competition in the market.

Respect

We are aware of our role in the country where we operate and of the responsibilities that our size and mission give us, so we act with respect in all that we do, recognising that our Group's activities have an impact not only on our own people and customers, but also on our often smaller partner companies, local communities, and the environment. The Group creates value for our stakeholders; it contributes to the support and development of the regions in which it

operates and the communities living there; we invest in the best practices, techniques and technologies in the field of safety, health and environmental protection for our assets. We recognise the changing needs and habits of customers who are increasingly looking at sustainability as a factor in our choice of products and services. For us, sustainability is a tool for competitiveness. We are aware that there is no future without sustainability.



Sustainable growth

For us, an effective sustainability strategy has to begin by incorporating the principles of sustainable environmental, social and economic development into our Values,

which dictate our priorities for action in order to create shared value with all stakeholders and ensure the Group's growth is sustainable over time.

Excellence

Development and growth cannot happen without quality work. Work that is not only safe and honest, but highly skilled. Thanks to the training courses planned by the corporate Academy, we strive to create a shared culture on all of the guiding principles that are the foundation of our daily actions, developing best practices in order to achieve increasingly

ambitious goals. In line with the Values that characterise the attitude of the People and with this Code of Ethics, which reflects these values, the people who work for and with us also have the responsibility to behave in a manner which is consistent with the principles underlying the Group's approach.



CHAPTER TWO

The Recipients

All of us whether shareholders, directors and management, members of the corporate bodies, employees of all Gruppo API companies, in every capacity and at every level of responsibility, those who work for us and with us: all stakeholders.

Without distinction or exception, we are all committed to observing and ensuring observance of the principles that inspire the Group's work as set out in this Code of Ethics.

02.





CHAPTER THREE

Areas of Application

03





PEOPLE AND CORPORATE BODIES

3.1. The People

It is the people of our Group who, through their daily work, create internal and external value by operating in compliance with the principles of our Code of Ethics and internal regulatory frameworks (company procedures, guidelines, policies, internal regulations, etc.). They know that they must set an example for our partners and suppliers by acting professionally, ethically and responsibly. Therefore, it is essential that all people in the Group understand that compliance with the rules of the Code is an integral part

of the quality of their work, beyond compliance with the law and regulations which is assumed as a given. We operate with honesty, integrity and good faith, respecting the rights of third parties, be they shareholders, business or financial partners and anyone else involved in the activities of our Group. We do this because we know that a free and dignified working environment, free of all forms of discrimination and which values diversity is, without doubt, a more creative, productive and rewarding one.



The belief to be acting in the interests and for the benefit of the Group does not justify behaviours which are contrary to our principles and the ethical standards that we adopt.



WHAT WE DO

- ▶ We always base our conduct on compliance with our Organisation, Management and Control Model (OMCM) and Code of Ethics.
- ▶ We circulate the general principles of the MOGC and the Code of Ethics as widely as possible both internally and externally via the company intranet and our corporate website.
- ▶ We work to ensure a working environment in which relations between colleagues are marked by honesty, fairness, cooperation, mutual respect and trust.
- ▶ We oppose any form of intimidation, hostility, isolation, undue interference or conditioning, or harassment of any kind.
- ▶ We offer working conditions that respect the moral character of all people and foster interpersonal relationships free of prejudice.
- ▶ We respect the **International Labour Standards (ILS)** contained in the core conventions of the **International Labour Organisation (ILO)**.
- ▶ Our selection, assessment and recruitment are based on criteria of merit, competence and professionalism, without any discrimination on the basis of political, trade union, religious, language, nationality or gender.
- ▶ We foster people's well-being and quality of life by providing additional benefits to choose from a wide selection of services available.
- ▶ We guarantee access to training for every employee, without discrimination.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Behavioural standards guidelines;**
- **Sustainability policy;**
- **Selection of personnel;**
- **Personnel management;**
- **Management of whistle-blower reports.**



a) We promote the protection of health and safety in the workplace

The health of people, safety of operations and protection of the environment are the primary values of IP's corporate culture. Protecting people's health and working safely to prevent any sort of accident or injury are the key permanent objectives for our workers and for external personnel working at the Group's industrial sites. Value is also created through the effective application of

organisational models that are able to govern and prevent risks, and we strive every day to creating a healthy and safe working environment. All IP personnel are subject to health monitoring. The use of best management practices to prevent and minimise the risks associated with its activities is the basis for the certifications which the Group has achieved.



A failure to improve health and safety processes and conditions for workers in the workplace can never be justified. Every accident at work, even a minor one, is one accident too many and we must work to ensure that it does not happen.

WHAT WE DO:

- ▶ We adopt an integrated health, safety and environmental management system which is certified according to nationally and internationally recognised standards.
- ▶ All of our companies and industrial sites have had their ISO 45001 (Occupational Health and Safety System) certification renewed or maintained along with ISO 14001 (Environmental Management System) certification for our industrial assets only.
- ▶ We are committed to working preventively.
- ▶ We continually update and inform IP People on the correct way to behave in order to prevent injuries attributable to behavioural aspects.
- ▶ We convene regular safety meetings and worker consultations with the Workers' Safety Representative.
- ▶ We have adopted a safety governance system.
- ▶ We monitor the application of the prevention and protection measures in place, as well as the behaviour of workers in order to prevent occupational accidents and diseases.
- ▶ We monitor the annual safety performance: the number of accidents, the frequency index and the severity index for both internal personnel and personnel from third-party companies operating on our sites.
- ▶ We analyse the causes of injuries and accidents and take corrective actions.
- ▶ We intervene where there are shortcomings or deficiencies in workplaces, work equipment, or protective devices, or any other hazardous situation related to health and safety at work.
- ▶ Each year, we deliver appropriate, ongoing training.
- ▶ We train workers.
- ▶ We train our people on aspects of health, safety & the environment to create a shared culture of occupational health and safety.
- ▶ We organise training activities on aspects of emergency response and first aid.
- ▶ We are constantly monitoring the degree to which technology is evolving and adopting consequent improvements.



MAIN INTERNAL REGULATORY FRAMEWORKS:

- Behavioural standards guidelines;
- Emergency plans;
- Occupational Health and Safety Information and Training;
- Occupational Health and Safety Management System;
- Management of Occupational Accidents;
- Purchases/Investments/Qualification of suppliers on HSE matters;
- Management of safety data sheets;
- Waste management.

b) We value and develop skills

For IP, a good job is not only a safe and fair one, it is also highly skilled.

Through continuous training on health and safety aspects and a commitment to the growth of new knowledge, our Group is dedicated to creating a shared culture on the code of ethics, ESG (Environmental, Social and Governance) objectives and updating the best skills to meet the challenges of change.

Our Values and Code of Ethics characterise the attitude of our People and the Group's Corporate Academy is the main tool for building and disseminating skills.



It is unacceptable to fail to provide training for professional improvement as is a failure to offer support for the value, recognition and enhancement of talent.



WHAT WE DO:

- ▶ We have created a Corporate Academy that delivers training inside and outside the company.
- ▶ We have defined a Training Governance and Steering Committee with the task of targeting training priorities.
- ▶ We cooperate with the university and research sectors to ensure high quality training and the essential exchange of visions and approaches between the corporate realm and the wider world through the Corporate Academy.
- ▶ We train people on the relevant ethical standards (Values, Code of Ethics and MOGC) and company procedures.
- ▶ We engage the management to propose, share and promote more relevant training programmes and actions, also in line with the needs of the Business.

c) We prevent and manage conflicts of interest

A conflict of interest may arise whenever an advantage, even of a non-financial nature, is generated for us, for our family members or for other persons with whom we have business or personal relations, as a result of our conduct and decisions taken in the course of our work.

The avoidance of such conflicts is an indispensable value for our directors and all people working in IP.

We believe in respecting the rules governing conflicts of interest contained in laws and regulations referred to in our MOGC.



It is not permitted to fail to disclose any interest of ours or of an immediate family member, relative, or third-party in transactions in which we are involved on behalf of the company.



WHAT WE DO:

- ▶ We do not involve ourselves in investigation or oversight decision-making processes that could lead to situations of conflict.
- ▶ We avoid carrying out or facilitating transactions which involve conflicts of interest, even if there only exists a potential for such conflicts, for ourselves, our immediate family members and relatives with our Group.
- ▶ We refrain from any activity that may interfere with our ability to make impartial decisions in the interest of our Group companies and in compliance with the rules of this Code.
- ▶ We disclose to our manager all interests, even if only potential ones, of our own or of immediate family members, relatives or third parties in transactions in which we are involved on behalf of the company.
- ▶ We clarify the nature, terms and origin of the benefit where such interests arise.
- ▶ We do not engage in transactions that constitute a conflict of interest with the company. This disclosure must be precise and timely, i.e. it must specify the nature, terms, origin and scope of the interest itself; it will then be up to the Board of Directors (BoD) to assess whether it conflicts with the interests of the company.
- ▶ The heads of department or the senior management are required to disclose to the Board of Directors and the Supervisory Body any interest that they, their family members, relatives, or third parties may have in transactions in which they are involved.



LOCAL COMMUNITIES

3.2 Local communities: we create value in the region

Because of its history, tradition and size, IP is now ideally positioned for a new mission: bringing sustainability to the regions by innovating mobility. Our history is intertwined with histories of the regions and communities where we carry out our activities.

We firmly believe that real development can only exist if it is shared and respectful. For more than 90 years, we have also been generating economic value for the territories and local communities that are home to our assets.

Working together, fostering coexistence between industrial sites and local communities, providing jobs, and protecting people's health and safety and the environment are our priorities.

We contribute, in a socially responsible way, to the support and development of communities and to the protection of the regions where our industrial, operational and commercial infrastructures are located.



For IP, there can be no development without respect for local communities. Protecting the health, safety and environment of the areas in which we operate comes before the pursuit of corporate profit.



WHAT WE DO:

- ▶ We listen to stakeholders' needs.
- ▶ We engage with the most involved stakeholders.
- ▶ We are committed to playing an active role in the region.
- ▶ We promote initiatives throughout the country to support and develop communities by supporting charities and organisations.
- ▶ We facilitate skill enhancement through the promotion of training events throughout the country, thanks to the Corporate Academy.
- ▶ We promote transparency tools and open the doors of our sites to students, companies and families.
- ▶ We measure the impact of our activities on the regions.
- ▶ We adopt the best existing techniques and technologies in production processes.
- ▶ We work to reduce our impacts through prevention and mitigation actions.
- ▶ We create regional research hubs through collaborations with leading research centres and universities.

SUPPLIERS

3.3 We create value in the supply chain

Conduct that is ethically irreproachable, marked by fairness and transparency, and generally in compliance with the law, is crucial for ensuring a successful relationship with our suppliers and delivering competitiveness on the market.

Our purchasing process is aimed at sourcing products and services to optimise the overall cost, ensuring that quality, safety and environmental requirements are fulfilled. In order to ensure the greatest competitive advantage, we involve qualified suppliers and compare their technical and economic offers.

Through the use of IT tools, we can ensure the traceability of the entire process. We firmly believe that it is possible to develop a virtuous collaboration with our supply chain to create value through a systemic approach in which social, environmental and economic aspects are jointly considered in a comprehensive (cross-sectoral, international and intergenerational) and sustainable manner. We have always applied a "Zero Tolerance" policy, standing against undeclared, clandestine and child labour and any form of modern slavery. We require those who work for us to share our opposition to these practices.



It is not permitted to select and contract suppliers whose operations are contrary to the tenets of ethical conduct or which are in violation of legal provisions (e.g. labour and data protection laws, Italian Legislative Decree 231/01 and subsequent amendments).

MAIN INTERNAL REGULATORY FRAMEWORKS:

- Qualification and evaluation of suppliers;
- Procurement of Goods and Services;
- Authorisation Procedure for Expenditure and Investments;
- Procurement Activity Planning and Control;
- Professional Services.



WHAT WE DO:

- ▶ We have a clear purchasing and control process governed by procedures for selecting and managing relationships with suppliers.
- ▶ We define a specific authorisation process based on the powers and delegations set out within our organisation.
- ▶ We facilitate relationships with national and local suppliers to foster the development of the communities where we have a presence.
- ▶ We qualify our suppliers to register their professionalism and how they manage economic, social and environmental matters.
- ▶ We do not preclude any company from competing to become one of our suppliers, provided that the company is in possession of the necessary requirements.
- ▶ We implement objective evaluation criteria as part of a declared and transparent processes.
- ▶ We establish a relationship characterised by the cooperation of suppliers in constantly ensuring that mutual quality and service standards are met.
- ▶ We establish transparent, fair and responsible service relationships.
- ▶ We also maintain a frank relationship with suppliers in the event of any problems that might arise.
- ▶ We require compliance with the Group's ethical standards and honest cooperation from suppliers as an essential contractual obligation, under penalty of contract termination. We require them to operate in accordance with human rights and applicable laws by protecting the environment, our workers and pursuing safety in the workplace.
- ▶ We build and maintain strong relationships with our suppliers based on the principles of fairness, honesty and legality.
- ▶ Through schedule listening and engagement activities, we are able to understand their expectations and learn how they manage ethical, social, environmental and safety aspects in their organisation.
- ▶ Through specific audits we verify the reliability of the information gathered during the qualification process and that high standards are maintained for safe working conditions, fair and respectful treatment of employees and ethical practices.

PARTNERS

3.4 We promote research and development

We recognise that we have an impact in everything we do, not only for our people and customers, local communities and the environment, but also for our partner companies, which are often smaller. We collaborate for them and with them to create mutual value. Partnerships are becoming a vital competitive tool for operating in the market

and seizing the opportunities of energy transition.

Through strategic alliances and influential partners who share IP's corporate culture and this Code of Ethics, we operate by deploying synergistic actions and through the sharing of know-how to achieve mutual social and economic growth.



The conviction that you are acting in the interests or to the benefit of the Group can never be used to justify conduct which is in conflict with the principles and ethical standards of the Code, the procedures governing the company's activities relating to collaborations and with the provisions of the MOGC.





WHAT WE DO:

- ▶ We maintain fair, transparent and traceable relations with our partners and have specific procedures for qualifying them.
- ▶ We only work with reliable partners and we establish constructive relationships with them.
- ▶ We require our partners and their employees to comply with the provisions and values expressed in our Code of Ethics and to respect the human rights of their employees.
- ▶ We demand that our partners conduct their business or activities in a transparent, honest, and fair manner and in full compliance with the laws, in particular those relating to competition and trade, and with the rules protecting good faith, regardless of the importance of the deal.
- ▶ We invest in scientific collaborations with influential partners in the academia and research sectors to meet the challenges of the transition.
- ▶ We promote scientific collaboration protocols for research and innovation in the field of new alternative fuel production technologies aimed at carbon neutrality.
- ▶ We develop initiatives and projects of potential industrial value, focused on research and innovation within the context of programmes of national worth.
- ▶ We have put in place a scientific board to provide a sound and scientific basis for our strategic transition planning when it comes to choosing future technological solutions.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Partner Selection and Qualification;**
- **Non-Oil Contract Management.**

SDGs



ENVIRONMENT

3.5 We take action to protect nature

Environmental protection is one of the primary values of our Group's corporate culture. Creating shared value for all stakeholders is a primary objective of ours, and it follows that we are committed on a daily basis to developing the regions in which we operate and the communities that live there, investing in our assets the best practices, techniques and technologies in the field of safety and health protection, and the development of the environment. We take all necessary measures to remove or limit the

impact of our activities on the environment and in any case to prevent damage to it.

It is a priority for the Group to act respectfully to pursue economic development that is environmentally sustainable over time. With this in mind, we have embarked on a path of growth which is in line with the principles of sustainability to facilitate an energy transition, and we are doing so by taking action over two time periods: short-to-medium term for immediate action and long-term through research and innovation.



WHAT WE DO:

- ▶ We provide training and refresher courses for our People on behaviour and operational practices in relation to scientific advances and environmental regulatory developments.
- ▶ We promote continuous employee awareness of environmental issues.
- ▶ We demand that all IP People perform their tasks and responsibilities in compliance with the laws concerning the protection of the environment and not only the protection of workers' health and safety.
- ▶ We adopt health, safety and environment management systems which are certified by independent bodies recognised at a national and international level.
- ▶ We have implemented procedures which target environmental protection.
- ▶ When evaluating investments, we always measure their environmental impact, and give preference to those with a neutral or beneficial impact.
- ▶ We select our suppliers by assessing their technical and managerial capacities to protect and respect the environment, as well as for their focus on sustainability issues.
- ▶ We conduct research with influential scientific partners from universities and research on the topics of air quality, environmental impact, public and private mobility, improved engine performance, transport vehicles and fuel quality.
- ▶ We invest in research to offer customers the best mobility product solutions for reducing consumption and environmental impact on the market.
- ▶ We work on promoting and structuring scientific collaborations to research and innovate in the field of new technologies for producing alternative fuels aimed at carbon neutrality.
- ▶ We implement actions to reduce emissions from the industrial cycle and from our customers.
- ▶ In waste management, we are committed to strict compliance with current regulations and to maximising the proportion of waste going to recovery, reducing the amount subject to disposal.
- ▶ For the protection of water resources, we work to reduce water extraction, increasing the proportion reused through recovery and treatment systems.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Sustainability Policy;**
- **Sustainability Guidelines;**
- **Waste Management;**
- **Recovery;**
- **HSE Procurement and Investment.**

It is never justified to seek benefits for the Company if they involve the wilful or negligent violation of environmental regulations.



CUSTOMERS



3.6 We nurture relationships

The customer, as consumer and operator, is at the heart of the IP retail world.

Satisfying the needs and improving the shopping experience of consumers whenever they come into contact with the company is one of the Group's main objectives. And we do this by working on continuously developing our offer, making it ever-more innovative and digital in order to make the relationship between company and customer more fluid in full compliance with data protection regulations. The operator is our customer and at the same time an essential link between IP and the consumer.

In recent years, the relationship between customers and brands has inevitably changed. Customers are more conscious of having their expectations met and trust seems to have become a cornerstone of the customer-company relationship.

Customer touchpoints, the ways that they interact with companies, have changed and we believe it is crucial to be by the customer's side throughout their day, enhancing communication channels, not only to convey our offer but also to listen to their voice.

We are committed to protecting our brand from any form of counterfeiting.



Behaviour that may result in the manipulation of the quality of our products and services, negatively impacting competitiveness, the success of the business and which lead to the counterfeiting of our trade mark, patents, images, and national or international industrial intellectual property and the use thereof is not permitted.

WHAT WE DO:

- ▶ We protect our customers and consumers by earning their trust every day, acting correctly and offering increasingly innovative and top-quality products and services in full compliance with data protection legislation.
- ▶ We protect the thousands of small businesses that work on the service stations that we own.
- ▶ We focus our efforts on protecting the rights of our consumers and operators.
- ▶ We provide accurate and comprehensive information on products and services, adhering to the principles of fairness in advertising any other materials so that customers can make informed decisions.
- ▶ We listen to our customers through a structured process of stakeholder engagement to best respond to their needs.
- ▶ We provide customer service through dedicated freephone numbers to meet the varied needs of consumers: information on products and services, billing and complaints.
- ▶ A modern contact area with a "web form" on the company website adds to the customer support options and is available for users (understood as any stakeholder) to get in touch with the Group's External and Corporate Relations Function to request information or report problems concerning the Group's assets.
- ▶ We recognise the changing needs and habits of consumers who are increasingly viewing sustainability as a factor when choosing products and services.
- ▶ We are tackling the challenge posed by the change and setting ourselves apart through the introduction of our OPTIMO network, an innovative and high quality product offered to consumers at the same price as a traditional product.
- ▶ We enable customers to have certainty about the supply chain of our products, thanks to the tracer that distinguishes OPTIMO.
- ▶ We have started a commercial revolution through the offer of a unique product, OPTIMO petrol and diesel, which can reduce fuel consumption and the environmental impact.
- ▶ We all work together to prevent the sale of industrial products which, even if only in error, are sold with misleading or counterfeit brand names or trademarks, or goods with quality or quantity specifications that do not match with what is claimed or guaranteed to the consumer.
- ▶ We focus on customers by allowing them to choose their preferred form of payment.
- ▶ We work to simplify the consumer purchasing experience.
- ▶ We facilitate the rise in cash-free transactions by building partnerships in order to develop payment systems and overhauling point-of-sale accounting systems.
- ▶ We have made a Whistle-blowing channel available to all stakeholders which is overseen by the Supervisory Body, offering the opportunity to report critical conduct in terms of the legal requirements and the MOGC, for example in the form of corruption and anti-competitive behaviour.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Management of Reports;**
- **Data Protection Organisation and Management Model;**
- **Management of Breaches of Personal Data ("Data Breach");**
- **GoPrivacy Records Management Operating Instruction;**
- **Customer Management Policy;**
- **Claims Management Policy;**
- **Product Quality Controls.**

PUBLIC ADMINISTRATION AND RELATIONSHIPS WITH PRIVATE INDIVIDUALS

3.7 We combat corruption by adopting honest, fair and transparent behaviours

Our objective is to achieve the highest levels of integrity, fairness and honesty in our relations with public institutions and the public administration in general. We base our institutional relations on complete transparency and clarity of the information provided, to ensure that this cannot result in biased, false, ambiguous or misleading interpretations by the Public Bodies and Organisations with which we maintain relationships. We oppose all forms of corruption without exception. To curb and reduce the risk of corruption (public and private), we have adopted an integrated organisation, management and control model that contains, among other things, specific anti-trust and anti-corruption guidelines with which our conduct must comply. We believe that corruption is an illegal activity that, by distorting business, undermines its security. We firmly believe that corruption hinders economic development and sows the seeds of unfair competition. And it destroys the company's reputation by exposing the company and its people to high risks. We know that providing accurate, timely and complete information is an essential part of our work. Transparency in labour relations is a value to be maintained at all times. In particular, in terms of the mandatory requirements such as proper accounting and financial record keeping.

We do not falsify any business documents or alter any information that would inhibit the retrieval of accounting records. We implement all behaviours which are useful for ensuring the transparency and traceability of financial reports by applying appropriate processes and controls without omitting or falsifying information and instead ensuring that it is clear,

accurate and correct.



SDGs



WHAT WE DO:

- ▶ We adhere to the requirements of the integrated MOGC, which contains antitrust and anti-corruption guidelines.
- ▶ We respect the programmes, projects, interventions and actions agreed upon with the public authority, regardless of the competitiveness of the market and the importance of the deal.
- ▶ We undertake to act on behalf of our company only if duly authorised in advance and in accordance with company procedures.
- ▶ We provide truthful statements within the limits of the responsibilities of our function and role.
- ▶ We only use the name of our company if expressly authorised to do so for interacting with political parties, movements and committees.
- ▶ We do not make contributions to political parties, committees, movements and political and trade union organisations.
- ▶ We do not make or offer payments of any amount in order to obtain benefits when representing the company's interests with the public administration.
- ▶ We do not engage in corrupt practices, favouritism and collusive behaviour.
- ▶ We place a ban on payments to public officials in order to speed up, favour, or facilitate the performance of a routine and expected activity by the Public Administration.
- ▶ We strive on a daily basis to avoid falling foul of the material offences and violations set out under Italian Legislative Decree 231/01 as amended, and Legislative Decree 24/23. We avoid critical conduct as defined by the MOGC and the Code of Ethics.
- ▶ We report conduct which is contrary to the Code of Ethics and the MOGC, as well as conduct which constitutes material offences or violations under Italian Legislative Decree 231/01 as amended, and Legislative Decree 24/23, using the whistle-blowing system **whistle-blowing.gruppoapi.com** which allows whistle-blowers to make reports anonymously.
- ▶ We do not engage in solicitation either directly or indirectly, or through promises of personal benefits to any public or private entity.
- ▶ We do not accept hospitality, gifts or gratuities that an impartial third party observer might deem to be in excess of normal business or professional courtesy practices and which are instead intended to improperly influence or coerce a decision or activity.
- ▶ We recognise the importance of informing our line manager if a situation seems suspicious or risky to us in terms of anti-corruption.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Management of Relationships with the Public Administration;**
- **Behavioural Standards;**
- **Participation in Tenders;**
- **Application for Public Financing.**

In no circumstances is conduct contrary to our ethical standards tolerated in order to obtain benefits for the Company or personal interests.



MARKET AND COMPETITION

3.8 Antitrust protection

We operate with respect for the rules and counteract anti-competitive behaviour

We believe in freedom of enterprise. Based on the principles of fairness and correctness, we are convinced that success must be pursued with freedom of competition, in compliance with the rules that govern the market.

We combat all forms of money laundering or terrorist financing by complying with anti-trust regulations.

Our products and services are always high in quality and are never produced or performed in violation of human rights.

In our daily actions, we adopt the principle of zero tolerance with respect to any form of illegitimate restriction of competition, pursuing with conviction the values of fair competition and consumer protection.



Under no circumstances is it permitted to engage in anti-competitive behaviour that alters the rules of the market in order to gain a competitive advantage for our own products and services.



WHAT WE DO:

- ▶ We respect the rules which protect competition.
- ▶ We refrain from any collusive practice with competitors in defining business strategies.
- ▶ We check that our counterparties are not included on public lists of companies banned from doing business in compliance with national and international regulations on economic and financial sanctions.
- ▶ We have implemented the dedicated whistle-blowing system for reporting, including anonymously, conduct detrimental to competition and consumer protection in accordance with the AGCM (Italian Competition Authority) guidelines on antitrust compliance.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- Information and Instructions for Whistle-blowers;
- Anti-Corruption and Antitrust Guidelines.

PERSONAL DATA AND CONFIDENTIAL INFORMATION

3.9 We protect the right to privacy

We are aware that our business involves the collection of a large amount of personal data and confidential information, which we undertake to treat in accordance with data protection laws.

As an ethical value, we pursue the right of every individual to the protection of personal data.

We protect the right to privacy of the people working in our company, but also of our business partners, customers and all those with whom we interact in accordance with the prior information statement.

We respect our stakeholders, whom we regard as people and not mere entities to be measured, profiled and analysed in all their choices and interactions.





WHAT WE DO:

- ▶ We assess IT processes in terms of security with regard to data protection.
- ▶ We put the protection of the fundamental rights and freedoms of the individuals at the centre of our actions.
- ▶ We make correct choices with regard to data sources, IT architecture, and the “explainability” of processes and results.
- ▶ We process data in accordance with the principle of fairness for the purposes determined by law or with the consent of the data subject.
- ▶ We comply with internal procedures and the instructions of our Data Protection Officer (DPO).

MAIN INTERNAL REGULATORY FRAMEWORKS:

- Data Protection Organisation and Management Model;
- Management of Breaches of Personal Data (“Data Breach”);
- Records Management Processing Operating Instruction - GoPrivacy;
- Company Regulations for the Use of the IT System;
- Systems and Application Administrators & Scope of Operations.

We do not use, publish, disclose or communicate corporate databases to third parties without express consent.



BRAND

3.10 Corporate assets

a) We protect our corporate assets

We act diligently to protect our company assets.

Through responsible behaviour we guard, protect and preserve the physical and intangible assets and the resources entrusted to us for carrying out our duties. We act with the utmost care and in an appropriate manner, avoiding waste, tampering, uses that may compromise effectiveness or accelerate normal deterioration in order to avoid damage to property or persons.

Protection is achieved, at any level of the company, through the participation, commitment and responsibility of all employees and external collaborators.



Misuse of company assets is not permitted, in particular where it could cause serious financial damage to the company, its image and competitiveness.





WHAT WE DO:

- ▶ We have operational procedures that can guide our behaviour in managing and protecting our assets.
- ▶ We use company assets for business-related purposes.
- ▶ We do not transfer to third parties, even for temporary use, assets assigned by name.
- ▶ Risk assessment, prevention, preparedness and intervention plans are developed, reviewed and updated periodically.

MAIN INTERNAL REGULATORY FRAMEWORKS:

- **Company Regulations for the Use of the IT System;**
- **Company Regulations for Access to Headquarters;**
- **Brand Book;**
- **Trademark Protection Rules.**

b) We promote the proper perception of our brand

We consider our brand image to be an asset to be managed, defended and enhanced over time as it is functional to the development of our business and a benchmark for our Group's values, culture and history.

Our external positioning is as a qualified and authoritative economic entity which is attentive to the issues which affect the relevant social setting.

We operate as an active member of our communities and interact through communication initiatives that enhance an image of reliability and professionalism.

We consider the promotion of the acceptance of the Group within the social setting in which it operates to be of the utmost importance. Therefore, it is our policy to put in place a structured communication process to elicit the right perception of our work by all of our stakeholders.

We consider it essential to create a two-way communication flow with the outside world, which on the one hand allows us to disseminate accurate information on the activities and actions we conduct and on the other hand to receive feedback, responses and requests from the outside world which are as clear and comprehensive as possible.



A hand holding a smartphone, a laptop keyboard, and a pencil holder with pencils.

WHAT WE DO:

- ▶ We develop and consolidate a system of relationships that, in full and absolute compliance with the ethical principles set out in the company's Code of Ethics, is characterised by a high degree of professionalism, inspired by principles of transparency and fairness with regard to the internal and external contexts (institutional, political, social, industrial and economic-financial).
- ▶ We promote the acceptance of the IP brand in the social setting in which we operate, through clear and transparent communication with the outside world.
- ▶ We check that the flow of communication to the outside world is in line with the objective of a correct perception of IP's work among all those with whom it deals.
- ▶ We promote the right perception of the company's mission, values and vision through effective and systematic communication.
- ▶ We work to ensure timeliness, uniformity and clarity of information to both internal and external stakeholders.
- ▶ We facilitate the availability and ease of access to information of communications concerning the Group for all stakeholders.
- ▶ We ensure that any external communication or sponsorship activities, whether aimed at the region or project partners, are consistent with the Group's ethical principles.

CHAPTER FOUR

The tools, roles and controls of the Code of Ethics

04.





a) MOGC: We adopt an integrated Organisation, Management and Control Model

The Code of Ethics is an integral and essential part of our Integrated Organisation, Management and Control Model (MOGC). We have adopted this model to prevent material offences and we disseminate it as widely as possible internally via our intranet and externally via our website ip.gruppoapi.com/governance/codice-etico.

The Organisation, Management and Control Model we have adopted is integrated with the anti-trust and anti-corruption guidelines that guide everyone at IP. Each of us accepts and adopts them in our conduct to prevent significant offences.

Consult the link [Organisation and management model - IP Gruppo API](#).

b) Compliance

The Compliance function is a tool that IP makes available to everyone working within the Group in order to clarify any uncertainties around compliance by providing support on the contents of this Code, the IP Organ-

isational, Management and Control Model, the antitrust and anti-corruption guidelines that form an integral and essential part of it, and the whistle-blowing protocol.

c) Corporate Academy

The IP Corporate Academy is the Group's main tool for developing and disseminating skills. It also plans and structures the training of IP people in order to devise and implement a modern, shared leadership model which is inspired by innovation and change, aimed at diversifying the energy business and making mobility more sustainable.

The Academy is located in two locations. In Rome at IP's headquarters and in Falconara Marittima as a regional hub: IP's Corporate Academy was the first corporate Academy to be accredited by the Marche Region as a training institution.

Training is delivered through both an online training platform, which over the years has helped us to reach wider audience, including

service station operators, with agile and user-friendly training content, and in-person, often through partners constructing the training offer with them.

Partnerships are mainly with the academic and research sectors to ensure a continuous comparison with the best public and private practices in sustainability and to support the dissemination of the values and culture of sustainability, starting with the goals set out in the United Nations 2030 Agenda.

Cooperation with these partners helps to guarantee the quality of training and ensures the essential exchange of visions and outlooks between the corporate sector and the wider world.

d) Whistle-blowing

The Whistle-blowing system is a robust tool that each Group company makes available for reporting, including anonymously, critical conduct with reference to the Organisation, Management and Control Model and this Code of Ethics, as well as conduct constituting material offences and violations under Italian Legislative Decree 231/01 as amended and Legislative Decree 24/23, and is available at the following link ip.gruppoapi.com/the-group/governance/whistle-blowing.

A detailed list of the aforementioned material offences and violations can be found on the corporate website on the dedicated whistle-blowing page (ip.gruppoapi.com/the-group/governance/whistle-blowing/).

The belief that one is acting for the benefit and in the interest of the company does not, under any circumstances, justify the commission of any offence. With this in mind, the system which had already been designed in implementation of Italian Legislative Decree 231/2001 as amended and Legislative Decree 24/23 was also implemented in accordance with the AGCM (Italian Antitrust Authority) guidelines to enable complaints to be made regarding antitrust and consumer protection laws. Each of us undertakes to immediately send to the Supervisory Body, using the email channels for corresponding with the body and shown on the website, any reports received in error.

e) Supervisory Body

The Supervisory Body is an authority which each company in the Group makes available for collecting reports of conduct in breach of the Code of Ethics and the MOGC which are

significant for the purposes of Italian Legislative Decree No. 231/2001 and Decree 24/23.

f) DPO

The DPO is the position in the company who can clarify any doubts about data protection issues. See link [Privacy Policy - IP Gruppo API](#).

g) Audit & Security

The Audit & Security Function is a resource available to all Group companies for the continuous improvement of processes and the protection of company assets. Its activity is part of the internal control system, adding

third-level checks to the monitoring of areas considered most at risk and the compliance of stakeholders' behaviour with the principles and values set out in our Code of Ethics.



Compliance with the rules of this Code must be considered to form an essential part of the contractual obligations of IP Gruppo API employees pursuant to and in accordance with Articles 2104 and 2105 of the Italian Civil Code.

Violation of ethical rules and/or internal procedures constitutes a breach of the primary obligations of the terms of employment with all legal consequences, including with regard to continuation of employment and without prejudice to compensation for damages caused to Group companies. The violation itself may constitute a criminal offence and thus lead to the application of criminal sanctions against the employee and the company. Therefore, anyone who violates the spirit or the letter of the ethical rules and/or procedures governing the company's activities is subject to a disciplinary assessment by the employer in accordance with the collective labour agreement and/or the Italian Civil Code, and to the application of the relevant sanctions.

In the event of violation of the principles and content of this code by all other addressees of the Code of Ethics (e.g. partners, customers and suppliers), the agreed contractual clauses and legal remedies shall apply.

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