



CODE OF ETHICS 2025



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01



INTRODUCTION

This Code of Ethics is based on the Mission, Vision, and Values of Comacchio S.p.A. and sets out the guiding principles of the company's operations, establishing standards of conduct for all parties involved. It forms an integral part of the Company's identity and reflects its commitment to ethical and responsible behaviour.

Our company is characterised by a deep-rooted connection to its origins and a solid territorial and historical identity, combining local traditions with a global and innovation-oriented vision.

Comacchio S.p.A. engages in its business activities in alignment with its Purpose - its reason for being - its long-term market Vision, and the Mission it is committed to pursuing.

PURPOSE

We help build a solid and stable future based on progress.

VISION

Drill rigs play a pivotal role in the responsible management of underground resources: it contributes to building a sustainable and safe future for communities, businesses, and individuals.

MISSION

We are a responsible company committed to design and manufacture the broadest range of durable and innovative drilling solutions, engineered to ensure safety and functionality while embracing the principles of regeneration, circularity, and recovery.

Comacchio S.p.A. meets the principles set out in the Universal Declaration of Human Rights, the ILO Conventions, the OECD Guidelines for Multinational Enterprises, and the United Nations Sustainable Development Goals (SDGs).

Corporate Values.

Passion has always been the driving force behind our work. Every action we take is guided by five core values:



INNOVATION

We foster continuous innovation to improve our products and services, maintaining a leading position in the drilling industry. We invest in research and development to deliver advanced technological solutions, responding to market demands with efficiency and creativity;



RELIABILITY AND EXCELLENCE

We are committed to ensuring the highest quality at every stage, from the materials we use to the precision of our operations. Our reputation is built on professionalism, dependability, and the ability to deliver outstanding results to our clients;



COHESION

We value collaboration and teamwork, both within our company and in our relationships with partners and clients. Sharing knowledge and expertise is essential to achieving our common goals;



FLEXIBILITY

We are agile and ready to adapt to the needs of our clients and to market dynamics, offering customised and innovative solutions. Our resilience and ability to respond quickly to challenges allow us to maintain a competitive edge;



SUSTAINABILITY

We seek to raise awareness that the drilling industry must take on a responsible role in the transition towards a circular economy, where subsurface resources enable the development of sustainable technologies and infrastructure must meet safety and durability requirements.





02/03



GENERAL PRINCIPLES

Art. 1 - Transparency and Integrity

All activities must be conducted with honesty and integrity. Every corporate process must be traceable and properly documented to ensure the highest standards of clarity and transparency. The company prohibits any practice involving the concealment of information or manipulation of data, and promotes an open and accessible flow of information. Business decisions must be based on objective and verifiable criteria.

Art. 2 - Respect for Individuals

Comacchio S.p.A. recognises the importance of its employees and collaborators as the key factor in the success of any enterprise, within a framework of mutual loyalty and trust between employer and employee. The company is committed to upholding the dignity of every individual by ensuring an inclusive and respectful working environment, and by promoting teamwork based on transparency, mutual respect, and support. All forms of discrimination based on gender, ethnicity, religion, sexual orientation, political opinions, or personal and social circumstances are strictly prohibited. The company is committed to preventing harassment and inappropriate conduct by implementing effective reporting procedures and prompt corrective measures.

Art. 3 - Environmental Protection

The company adopts sustainable strategies aimed at reducing the environmental impact of its operations, through:

- > Efficient use of natural resources and minimisation of waste;
- > Implementation of low-impact production processes;
- > Use of renewable energy sources and innovative energy-saving solutions;
- > Waste management and reduction, with a focus on regeneration and material reuse wherever possible;
- > Adoption of recognised environmental certifications (e.g. ISO 14001) to ensure high standards of environmental management;

Art. 4 - Health and Safety in the Workplace

Comacchio S.p.A. considers the promotion of health and safety in the workplace to be a fundamental aspect of its organisational framework. The company is committed to creating a healthy and safe working environment through the implementation of best practices, including continuous training, education, and instruction.

Art. 5 - Relations with Public Authorities

All interactions with public bodies must be conducted with the utmost transparency and in full compliance with applicable laws and regulations. Any form of corruption or favouritism is strictly prohibited.

Art. 6 - Relations with Customers and Suppliers

Comacchio S.p.A. is committed to ensuring customer satisfaction by designing and delivering high-quality products in full compliance with applicable regulations and client requirements. Business dealings with customers, as well as the selection of suppliers and partners, are guided by the company's ethical principles, with the aim of establishing relationships based on trust, cooperation, and mutual growth.

Art. 7 - Conflicts of Interest

This Code of Ethics recognises conflicts of interest as situations that must be prevented and properly managed in order to ensure transparency, fairness, and integrity in conduct throughout the organisation, in line with ESG (Environmental, Social, Governance) principles. In accordance with sound governance practices, any actual or potential conflict of interest must be promptly reported to the organisation so that it can be assessed and, where necessary, managed transparently and in a traceable manner. The prevention and proper management of conflicts of interest are key to safeguarding the integrity of the company and strengthening stakeholder trust, thereby contributing to the pursuit of sustainable development based on responsibility, legality, and compliance with the rules and regulations.

Art. 8 - Anti-Money Laundering and Unlawful Financing

The company adopts control and prevention measures to combat money laundering and other unlawful activities, and cooperates fully with the relevant authorities in the event of any irregularities.

Art. 9 - Selection and Development of Human Resources

Comacchio S.p.A. believes that staff training and skills development are essential to building a successful and high-value organisation.

For this reason, employee training and ongoing professional development are considered crucial for strengthening personal capabilities and supporting the company's growth.

Art. 10 - Reporting and Whistleblowing

The company ensures secure channels for reporting unlawful conduct and protects whistleblowers from any form of retaliation. To this end, a dedicated reporting channel has been established and is available at the following address:

<https://www.comacchio.com/en/whistleblowing-pkv1/>

Art. 11 - Prohibition of Alcohol and Drug Use

The use of alcohol or illegal substances during working hours is strictly prohibited, in order to ensure a safe and professional working environment.

IMPLEMENTATION & SANCTIONS

Art. 12 - Sanctions

The company is committed to actively ensuring the implementation of the principles set out in this Code of Ethics and promotes a culture of compliance among all personnel. Any breach of the Code will result in disciplinary measures proportionate to the seriousness of the misconduct, up to and including termination of employment or contractual relationship.

Comacchio S.p.A. reaffirms its commitment to fostering an ethical, transparent and sustainable working environment, in line with the highest standards of social and environmental responsibility.

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