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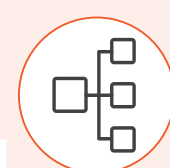


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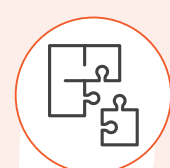
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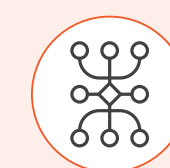
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THE DRAFTING METHOD

THE BOUNDARIES OF THE INTEGRATED REPORT

This Integrated Report examines the ways in which Rimorchiatori Mediterranei Group works to **create value over time**, providing a picture of the **strategies, objectives** and **performances** related to the organization's ability to create value.

The time frame considered for Rimorchiatori Mediterranei Group aggregated data (the holding - Rimorchiatori Mediterranei S.p.A. - and its Italian/ foreign subsidiaries hereinafter referred to as "Rimorchiatori Mediterranei" or "The Group") and other reporting issues is **2019-2021**.

In this first edition it has been reported significant activities for 2021 which, however, are not part of the drafted sustainability plan starting from **2022** with a three years time window.

DRAFTING PRINCIPLES

The drafting of the Report is based on the principles proposed by the **International Reporting Framework** (<IR>) published by the International Integrated Reporting Council (IIRC): strategic focus and orientation to future, connectivity of information, relationship with stakeholders, materiality, conciseness, reliability and completeness, consistency and comparability.

As this is the first Report, some elements of the <IR> framework (e.g. the performances of the sustainability plan) will not be presented.

Some of the information here reported refer to the disclosures offered by the **Global Reporting Initiatives** (GRI) and to the **Sustainable Development Goals** (SDGs) of the United Nations.

GUIDE TO READING

This report consists of **four parts**.

The first one briefly describes the **organization**, its identity, history and ownership structure.

The second part shows the **governance structure**, the principles and procedures enforced by the company for a proper management system.

The third part details how the organization manages its "**Capitals**" financial and non-financial (see glossary) to create value, which impacts, risks and opportunities are connected to this process, which strategies enable the creation of shared value over the time.

The last part gives details of the organization performances, activities and objectives declined in the ESG dimensions, **Environment, Social and Governance**.

THE STAKEHOLDER ENGAGEMENT

With a view to designing its sustainability strategy, the company has triggered a process of **listening to its stakeholders**.

They were selected and identified by each department manager, in coordination with the company management.

Twelve categories were involved: **employees, customers, community, suppliers, credit institutions, industry associations, local units, consultants, competitors, research institutes, investors and unions**.

The reporting project, the materiality process and the voting methodology were illustrated to the stakeholders through dedicated virtual meetings.

The meetings with the stakeholders have brought out ideas and additions that have enriched the issues relevant to the company's sustainability of the, as well as offering reflections of potential mutual commitment on common paths.



GRI 102-40

List of stakeholder groups

THE MATERIALITY MATRIX

Through the materiality process, it was possible to identify the issues that are actually "material", relevant to the Company.

Stakeholders were asked to assign a vote (from 1 to 10) based on the lesser or greater impact of each topic on **the company's ability to produce value in the mid-long term**.

The graphic shows the issues submitted to vote, generating a **"materiality matrix"**, in which the results of the Management Team's votes appear on the horizontal axis, while the average of the votes of the various categories of stakeholders appear on the vertical axis. The analysis of the material issues was conducted with due regard to the **Rimorchiatori Mediterranei S.p.A. strategic guidance**, carefully assessing the extent of the impacts they may have on the strategy, governance, performance and perspectives of the organization.

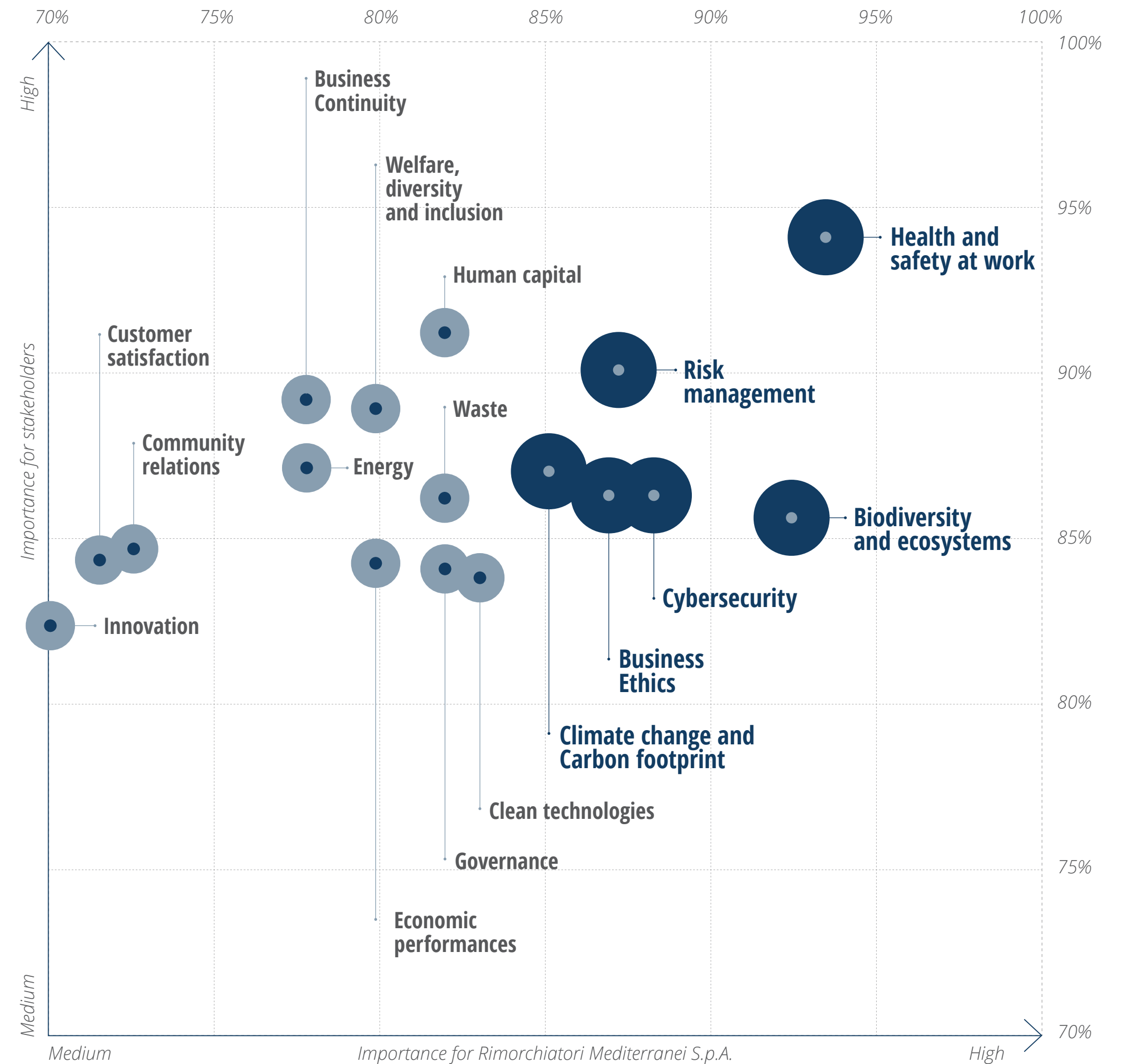
The identified material issues are a key part of drafting the **Company's "sustainable pathway"** whilst the six issues deemed of strategic importance for creating shared values are highlighted in blue.

 **GRI 103-1**
Explanation of the material topic and its boundary

THE SELECTED MATERIAL ISSUES

- Climate change and Carbon footprint**
- Biodiversity and ecosystems**
- Health and safety at work**
- Risk management**
- Business Ethics**
- Cybersecurity**

- Clean technologies
- Energy
- Waste
- Welfare, diversity and inclusion
- Human capital
- Community relations
- Customer satisfaction
- Economic performances
- Governance
- Innovation
- Business continuity



LETTER TO STAKEHOLDER

Dear Stakeholders,

We are pleased to present you the first Sustainability Report by our Group, a document that represents a fundamental step forward in being transparent to you, in sharing our activities, achieved results and future projects, highlighting the commitment of our Group towards a sustainable business development. When I refer to "sustainable business" I am referring to the quest for the right balance between the three sustainability dimensions - economic, social and environmental (ESG). In fact, the reporting of sustainability, does not simply describe social and environmental activities that our Group always carried out, but to place those activities within the context of **our sustainability strategic plan**, using a methodology – the Integrated Reporting - to describe Rimorchiatori Mediterranei results, commitments, goals and vision in the medium and long term.

Therefore, the path we intend to take must guide all the companies in the Group to carry out the activities related to our business, not only by striving for efficient economic and financial outcomes, but also by **increasingly focusing to the potential impacts that production activities can generate on the environment and the people** who have direct or indirect interests with our organization; the latter is, in fact, the definition of "stakeholders" and I firmly believe that a sustainable growth for the future relies on listening and engaging with the stakeholders, in order to consolidate partnerships based on mutual trust.

Our aim is to enhance relationships among people, based on a **culture of respect and sense of belonging** to one of the largest international companies in our industry, a part of the long



GRI 102-14
Statement from senior decision-maker



“SUSTAINABLE GROWTH
FOR THE FUTURE RELIES
ON LISTENING
AND ENGAGING
WITH STAKEHOLDERS”

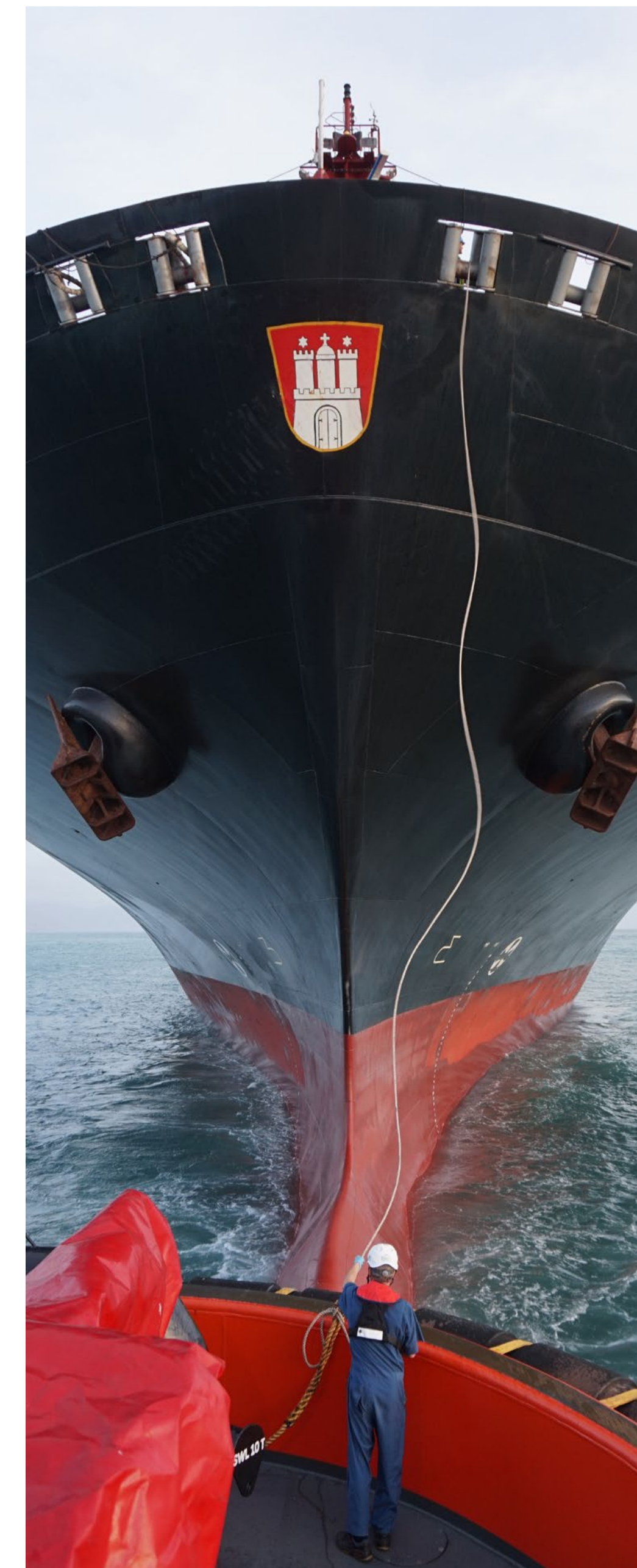
tradition in which our organization has just had a hundred years of history. Solid roots of the past help building a virtuous future in which business ethics go hand in hand with the protection of the ecosystems in which our organization operates with respect for the interests and privacy of those who will achieve this future together. The Rimorchiatori Mediterranei goal, therefore, is to build a future in which we can make a concrete contribution for the next generations along with you, people who work and collaborate with our organization, particularly on environmental and social aspects. To play a leading role in this future, it is essential to act virtuously, not just working towards the achievement of the economic outcome, but also by facilitating a constructive communication and dialogue.

We have broadened our international business and - with the recent acquisition of two of the major harbour towing service providers in Singapore and Malaysia - the Rimorchiatori Mediterranei Group became the world's third largest harbour towing operator. This makes us even more responsible in representing a **sustainable development model** to those who are watching us, by investing more and more in the development of a fleet and technologies that generate the least possible environmental impact and by adopting business risk management models for worker safety.

We firmly believe that the challenges ahead must be addressed together, having the courage to set ambitious ESG sustainability goals.

Eng. **Stefano Dellepiane**

President of Rimorchiatori Mediterranei S.p.A.





1 THE ORGANIZATION'S OVERVIEW



1.1. VISION, MISSION, CORE VALUES

VISION

Be a **partner of excellence** for the global logistics stakeholders.

MISSION

Providing an **effective and efficient service**, inspired by quality environment safety and ethics principles, in a perspective of continuous growth and improvement, taking into account the interests and satisfaction of all the stakeholders: community, public authorities, clients, suppliers, the company itself with its employees.

CORE VALUES

Reliability of the service and the naval infrastructures

Engagement of all personnel

Compliance with regulations, legislative provisions in force and recommended, voluntary or contractual requirements in all the relevant sectors at a local, national and international level.

1.2. OWNERSHIP STRUCTURE AND OPERATIONAL STRUCTURES



GRI 102-1 Name of the organization

GRI 102-3 Location of headquarters

GRI 102-4 Location of operations

GRI 102-5 Ownership and legal form

The Rimorchiatori Mediterranei S.p.A. Holding is based in Genoa, Italy and is owned 65% by the Rimorchiatori Riuniti Group and 35% by DWS Infrastructure, which is part of DWS (formerly known as Deutsche Asset Management), independent asset management company listed on the stock exchange market, majority-owned by Deutsche Bank AG, present in about 40 countries and with nearly 759 billions/euros managed assets.

Rimorchiatori Mediterranei S.p.A. with its Italian and foreign subsidiaries manages the Mediterranean Sea port concessions in Genoa (Rimorchiatori Riuniti Porto di Genova S.r.l.), Salerno (Rimorchiatori Salerno S.r.l.), Milazzo-Messina, Catania, Augusta, Siracusa,

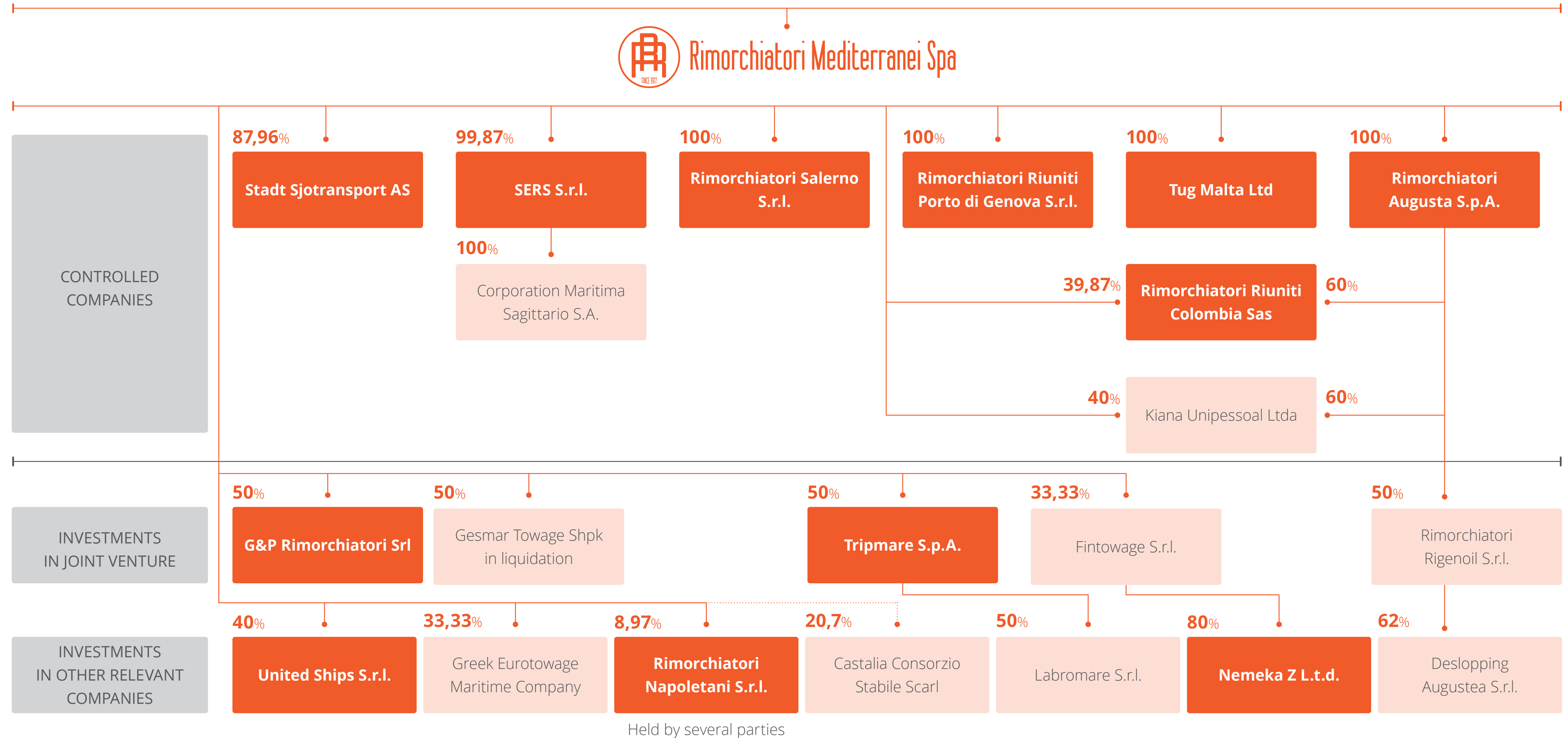
Pozzallo (Rimorchiatori Augusta S.r.l.), Ravenna, Ancona, Vasto-Ortona, Termoli (S.E.R.S. S.r.l.) and Malta (Tug Malta Ltd), plus several long term contracts in Colombia's ports (Rimorchiatori Riuniti Colombia S.a.S) and Norway (Stadt Sjøtransport AS). Its presence also in Trieste (Tripmare S.p.A.) and Pireo (Nemeca Z) is done through joint ventures equity holdings with other operators.

Besides the activities of harbour towage and rescues, the Group performs offshore and support side activities, fire and anti-pollution response fire and anti-pollution responses, environmental and assistance off-port services by hiring means, affiliated companies and third parties' activities .

In 2022 the Group acquired the **100%** shareholding of Keppel Smit Towage Private Limited and Maju Maritime, two of the largest providers of port towage services in Singapore and Malaysia.

1.2. OWNERSHIP STRUCTURE AND OPERATIONAL STRUCTURES

RIMORCHIATORI RIUNITI SPA **65%** RIVIERA SARL **35%**



1.3. HISTORY

Rimorchiatori Mediterranei S.p.A. is a leading company in the harbour towage industry based in Genoa, Italy.

Rimorchiatori Mediterranei is part of Rimorchiatori Riuniti Group, whose history dates back to **1922** when a group of families banded together for managing better the Port of Genoa towing activities. Since then, the operations - held by the founding families - expanded both organically and through M&A in Italy, Malta, Greece, Colombia and Norway. Since November 2017, DWS Infrastructure is also a shareholder in Rimorchiatori Mediterranei. DWS Infrastructure, who holds a participation of 35% in Rimorchiatori Mediterranei, is part of DWS (formerly known as Deutsche Asset Management), independent asset management company listed on the stock exchange market, with more than 60 years' experience, about 3600

employees all over the world and with 833 billions/ euros managed assets (as of June 30th 2022).

In the last 10 years Rimorchiatori Mediterranei successfully completed five new acquisitions: Tug Malta (2007), Gesmar (50% of the share capital acquired in 2014 and the rest in 2018), Augustea (2016), Capieci (2018) and Zouros Group (2018). Thanks to these acquisitions, the Rimorchiatori Mediterranei fleet has increased four-fold in the last ten years. Lastly (2022) Rimorchiatori Mediterranei acquired the 100% shareholding of Keppel Smit Towage Private Limited and Maju Maritime, two of the largest providers of port towage services in Singapore and Malaysia. Through these acquisitions the Group became the third largest operator in the tug industry worldwide, with a fleet of approximately 170 tugs operating in Europa, Asia and South America and more than 1.000 employees.



1.3. HISTORY

GROWTH PATH



Rimorchiatori Mediterranei Spa

As of 2021: the growth of the last 10 years



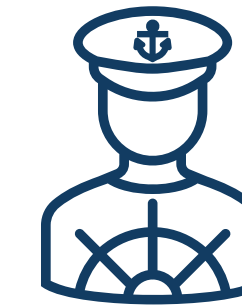
+4.6x

Fleet increase



+1,095%

Coverage of ports



4.0x

Growth in maritime personnel

1.3. HISTORY

GROWTH PATH

Creation of
Rimorchiatori
Riuniti in Genoa

1922

Rimorchiatori
Salerno
Acquisition

1996

Tug Malta
Acquisition

2007

Gesmar Group
(Ravenna and
Trieste, Norway)
50% Acquisition

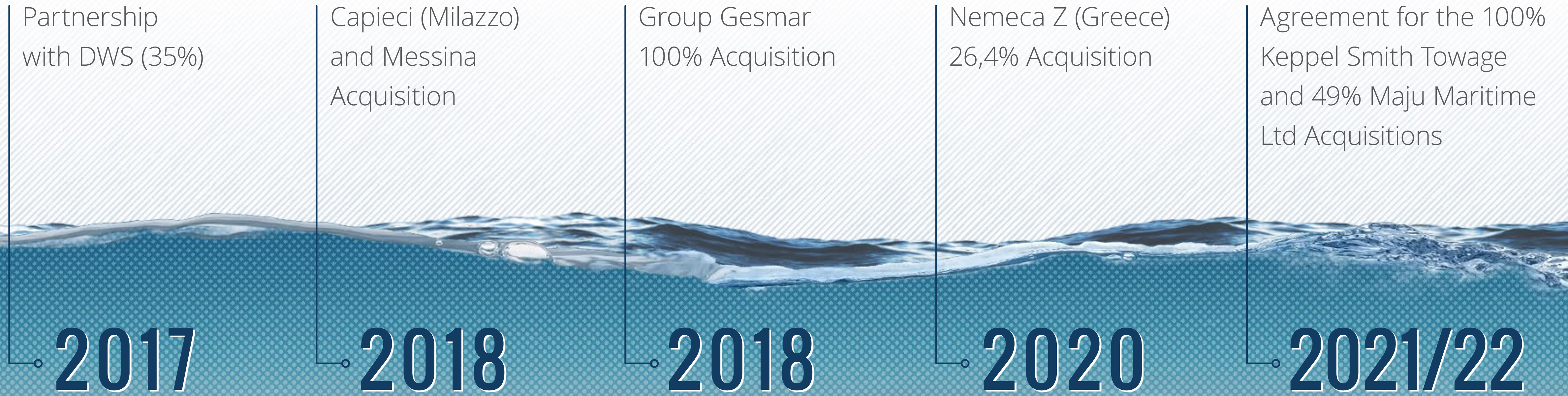
2014

Augustea (Sicily
and Columbia)
Acquisition

2016

1.3. HISTORY

GROWTH PATH











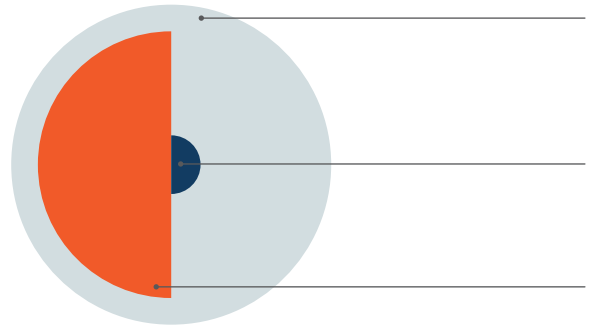


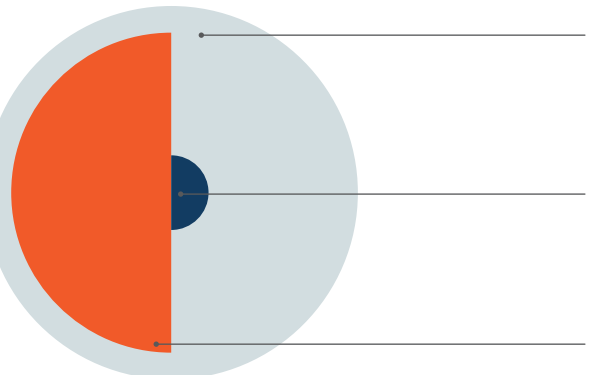


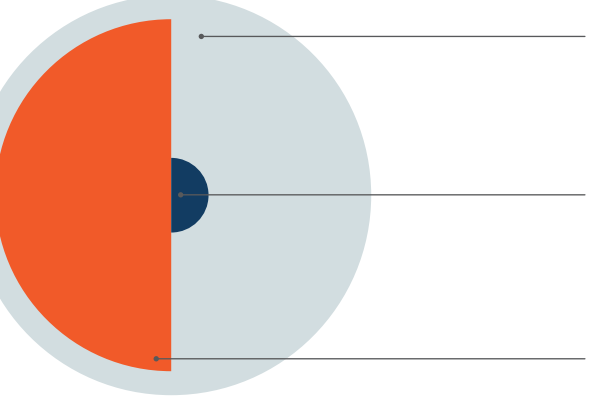


1.3. HISTORY

WHERE ARE WE



1.4. SUMMARY DATA

 **GRI 102-6 Markets served**
 **GRI 102-7 Scale of the organization**

	 TURNOVER	 EBITDA	 EMPLOYEES	 NUMBER OF TOWINGS	 MARKETS SERVED (COUNTRIES OF OPERATIONS)	 TOTAL NUMBERS OF TUGS	 TOTAL NUMBERS OF TUGS (ITALY)	 NUMBERS OF TUGS (INTERNATIONAL)
2021	€ 123.678.000	€ 57.782.000	 <p>489  22  418</p>	40.264	4	83	66	17
2020	€ 107.140.000	€ 45.235.000	 <p>562  31  497</p>	35.687	4	87	70	17
2019	€ 134.058.000	€ 63.436.000	 <p>592  32  516</p>	43.487	4	86	70	16



2 THE COMPANY GOVERNANCE

2.1. THE GOVERNANCE STRUCTURE

The ordinary and extraordinary administration of Rimorchiatori Mediterranei S.p.A., except for the parts expressly reserved for the Shareholders Meetings, is entrusted to a Board of Directors currently consisting of 7 members, President Eng. Stefano Dellepiane included.

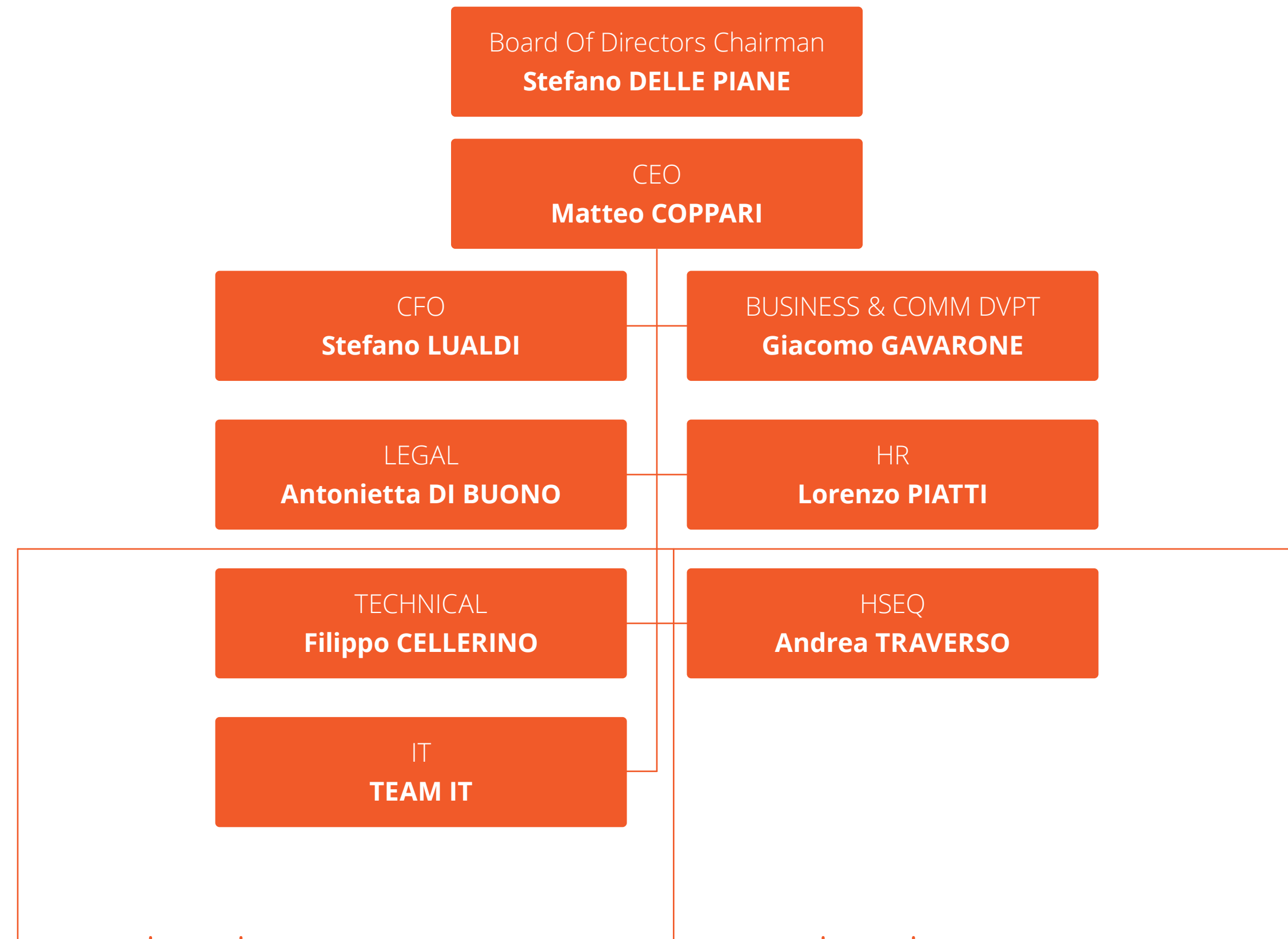
In order to facilitate the Company management, the Board of Directors - in compliance with the provisions of law and Statute - has appointed **two Chief Executive Officers**: the Rimorchiatori Mediterranei CEO - Mr. Matteo Coppari - who has been assigned the office of Rimorchiatori Mediterranei Group strategic coordination and the Italy Managing Director - Mr. Alberto Dellepiane - who has been assigned the office of managing the Italian subsidiaries entire perimeter.

Furthermore, accountability from a profit and loss perspective (in terms of goal setting and budget outcomes) has been assigned to local CEO Romi Kaushal for Asia and Commercial Director Giacomo Gavarone for the remaining foreign units (Malta, Norway, Colombia and Greece).

GRI 102-18
Governance structure
GRI 102-23
Chair of the highest governance body

Valido da 13.7.2022

Controlled legal entities
Non-Controlled Legal Entities



ITALY - Managing Director A. Delle Piane

Rim. Riuniti Porto di Genova Srl Genova A. DELLE PIANE	Sers Srl Concessioni Adriatiche R. VITIELLO	Rim. Augusta Srl Concessioni Siciliane G. DI PASQUALE	Tripmare Spa (50%) Trieste A. CATTARRUZZA
Rim. Salerno Srl Salerno A. DELLE PIANE	G&P Srl (50%) R. VITIELLO	RIGENOIL (50%) G. DI PASQUALE	LABROMARE (25%)


EUROPE & LATAM - MD Giacomo Gavarone

Tug Malta Ltd Malta Mario MIZZI	RR Colombia Colombia Massimo PELUSO
Nemeca Z Piraeus Mario MIZZI	Stadt Sjøtransport SA Norvegia Per Wilhelm SALTVEDT

ASIA - Managing Director Romi Kaushal

KST Maritime Singapore Romi KAUSHAL	Maju Maritime PTE Singapore Romi KAUSHAL	
KSP Towage Sdn Bhd (49%) Malaysia	SK Integrated Services Sdn Bhd (49%) Malaysia	Kejora Resources Sdn Bhd (49%) Malaysia

2.2. CODE OF ETHICS

 GRI 102-16 Values, principles, standards, and norms of behavior

The Rimorchiatori Mediterranei Group operates in a multiplicity of institutional, economic, political, social and cultural contexts which are in continuous and rapid evolution. It intends to respect the legitimate expectations of its stakeholders and all members of the organization work to ensure long-term return on investments and strengthening of the company's position in the market.

Management intends to pursue the goals outlined above, not only by respecting the relevant normative context, but also by adopting ethical guidelines, such as the competence and professionalism of the members of their organization and the efficiency and quality of the company's processes, in order to excel in the market, in a correct, long-lasting manner.

For the above reasons, the Code of Ethics was drawn up, marked by an ideal of cooperation, with a view to the mutual advantage of the parties involved, and observance of the same is of fundamental importance for the proper functioning, dependability, and reputation of the Group. All the Group's activities must therefore be aimed at safeguarding human rights, work, safety, the environment, and sustainable development, in accordance with all applicable laws both locally and internationally.

The Code of Ethics full version is available on the website:



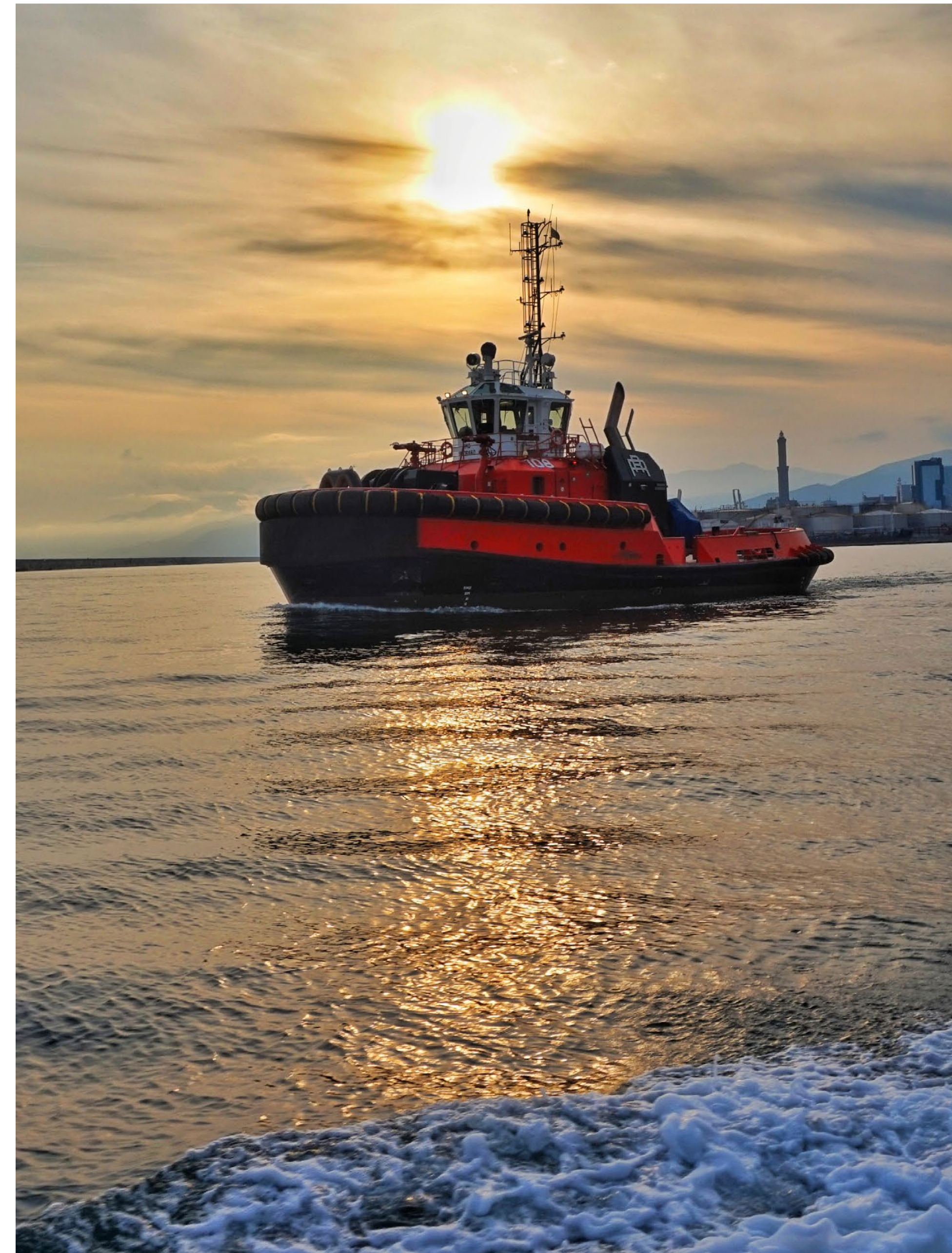
<https://www.rimorchiatori.com/wp-content/uploads/2018/12/Code-of-Ethics-RR-ENG.pdf>



2.3. QUALITY POLICIES AND MANAGEMENT SYSTEMS

Rimorchiatori Mediterranei, in order to standardize the quality management system in terms of environment, safety and social responsibility for all the Italian subsidiaries (Rimorchiatori Riuniti Porto di Genova, Rimorchiatori Salerno, Rimorchiatori Augusta, Sers), has accomplished and implemented an integrated management system which allows an effective and efficient management of injuries/incidents/near misses and the recorded non-compliance during internal and external audits or inspections of the responsible institutions.

With a view to the continuous integration, collaborations and mutual exchange of internal expertise, Rimorchiatori Mediterranei is working on extending its management system also to Stadt, Tug Malta and Rimorchiatori Riuniti Colombia - all currently certificated with different bodies.



2.4. CERTIFICATIONS

**Rimorchiatori Mediterranei Spa,
Rimorchiatori Riuniti Porto
di Genova Srl, Rimorchiatori
Salerno Srl, Sers Srl,
Rimorchiatori Augusta Srl,**

are certified with RINA under the

- ISO 9001:2015
- ISO 14001:2015
- ISO 45001:2018
- SA 8000:2014



2.4. CERTIFICATIONS

Stadt Sjøtransport AS

is certified by DNV under the ISO 9001:2015 and ISO 14001:2015 standards.



Tug Malta Ltd

is certified within the Bureau Veritas register under the ISO 9001:2015 and ISO 14001:2015 standards



Rimorchiatori Riuniti

Colombia S.A.S. is certified with ABS-QE under the ISO 9001:2015-ISO14001:2015 and ISO 45001:2018 standards



Certificate Number: 46715



Certificate Number: 50413














Certificate Number: 50414



2.5. MEMBERSHIP IN ASSOCIATIONS

 GRI 102-13 Membership of associations

 ASSORIMORCHIATORI	Assorimorchiatori	 CONFINDUSTRIA ROMAGNA	Confindustria Romagna
 CONFITARMA Confederazione Italiana Armatori	Confitarma	 ARMCOL <small>ASOCIACION DE ARMADORES DE COLOMBIA</small>	Asociación de Armadores de Colombia - ARMCOL
 EUROPEAN TUGOWNERS ASSOCIATION	European Tugowners' Association	 ISU INTERNATIONAL SALVAGE UNION	International Salvage Union (ISU)
 CONFINDUSTRIA GENOVA	Confindustria Genova	 NHO Sjøfart	NHO Sjøfart
 SICINDUSTRIA	Confindustria Messina / Sicindustria	 hub for ocean	Hub for Ocean
		 Arena Pro Ocean Hyway Cluster	Ocean Hyway Cluster



3 BUSINESS MODEL

3.1. DESCRIPTION OF THE EXTERNAL CONTEXT

The Rimorchiatori Mediterranei Group is the leading Company in the harbour towage services for Italy, Mediterranean and one of the top three Groups worldwide.

The Italian port concessions confer the exclusive management of the towing and support services to the Group and are assigned after a public tendering procedure and through the appropriate examination.

The multi-year duration of the concession allows the winner to invest in assets to primarily ensure the Port safety and to protect the entire community.

The system of concessions also applies to Malta and Singapore.

In other regions where the Group operates (Greece, Colombia, Norway) the the free-market principles are generally applied; therefore, the operations are developed through "one-to-one" commercial agreement with shipyards, terminals or directly with the shipowners.

In this context the Group is mostly in competition with other service providers which are mainly local shipowners. In fact, it should be noted that despite being a free market, requirements are often imposed to operate within the ports, such as the flag of the place where the service is provided, restricting the competition to local shipowners or international shipowners with a local branch office.

Rimorchiatori Mediterranei recognises the critical role played by the Ports as strategic gateways for coastal countries such Italy which has one of the longest coastlines in Europe.

For this reason, Rimorchiatori Mediterranei always tries to operate according to the highest standards required for safety and security. Furthermore, Rimorchiatori Mediterranei tries to support the competitiveness of the operating ports, working closely with port authorities and stakeholders (including shipping companies, terminals and shipowners) to determine tariffs supporting the port attractiveness.



3.2. THE OFFER

MAIN FEATURES

Efficiency, reliability and stability are the Group plus emphasised while entering in new business areas.

Rimorchiatori Mediterranei has a proven experience with demanding counterparts like Shell, Equinor, Petrobras, Eni, Saipem, Saudi Aramco, requiring their suppliers a very high level of performance, quality and experience. Rimorchiatori Mediterranei is also well diversified in terms of clients, ranging from oil cargos (GNL terminals included) to "conventional" ones, besides additional services such as rescue, offshore and oil leakage containment. This, alongside the 99 years experience and tradition, gives Rimorchiatori Mediterranei a unique set of experience and know-how in the harbour towage industry.

In order to fulfil its commitment in such a challenging scenario, **Rimorchiatori Mediterranei strategy** always relied on the following principles:

KNOWLEDGE

Strong know-how based on Rimorchiatori Mediterranei several experiences in terms of served ports (open ports, closed ports, channel ports, river ports, open-sea terminals and SPM support) and type of towed ships (bulk carriers, container ships, oil tankers, barges, ro-ro ships, LNG ships, FPSO). For this reason, Rimorchiatori Mediterranei personnel (crew members, operatives, technicians) is ready for any challenge and able to meet a variety of requests.

This is further supported by the Rimorchiatori Mediterranei "sharing experience program" (total detachments) and by Rimorchiatori Mediterranei side activities, such as rescue, ecological and off-port which allow our officers and sailors to develop a complete maritime background.

ACCOUNTABILITY

A high standard of service and safety are the golden rules for every harbour towage operation.

This goal is only possible through continuous investment related to the fleet (fleet renewal and a solid maintenance program), to a continuous training, to a 24/7 experienced technical team and to a strong HSEQ structure.

HSEQ

Quality is not an option or a "nice-to-have" feature; it is a key requirement for harbour towage services.

Rimorchiatori Mediterranei has all the relevant HSEQ certifications (ISO9001, ISO14001, SA 8001, ISO 45001) and it has been appointed by Rina as **the first towing operator in Italy to gain the BEST4 certification**, a certificate issued for those organisation that stand out in quality, environment, safety and social responsibility.

3.2. THE OFFER

THE SERVICES

The **harbour towage** and the **off-port towage** are the two main services offered by Rimorchiatori Mediterranei.

In Italy the Company provides also **auxiliary services for the safety of the port community**, such as firefighting, the anti-pollution measures and the rescue services.

These are included in the Rimorchiatori Mediterranei harbour towage services since the Company provides, along with the mooring and unmooring, a public service for the port users, authorities and community.

The off-port services, both in Italy and abroad, are provided and managed mainly through brokers and/or insurance companies, even if the sales department developed well-established direct relationships (e.g. Vard, Fincantieri or Naghi Marine).

THE TECHNOLOGIES

The main tool offered is clearly the harbour tug whose features are highly dependent on the place where the service is provided. The Group has always been focused to keep its own fleet at the highest levels.

To date, **Rimorchiatori Mediterranei features a young and powerful fleet based on the specific needs of the ports in which it operates and their main stakeholders** (shipping companies, terminals etc.) as well as on the latest technologies.

As the ships **increased their size worldwide Rimorchiatori Mediterranei enhanced its harbour tugs power (BP) by 10 tons in the past ten years.**

With an average of three new harbour tugs per year and 89 millions euro invested in new constructions of tugs/vessels in the last ten years, Rimorchiatori Mediterranei has also forged strong relationships with the main shipbuilders and ship suppliers enabling to achieve competitive prices and an efficient customer service.



3.3. CREATING SHARED VALUE FOR RIMORCHIATORI MEDITERRANEI S.P.A.



3.3.1. RISKS AND OPPORTUNITIES

When developing the Sustainability Plan a risk management analysis has been deployed in relation to the type of activities performed by Rimorchiatori Mediterranei, as elements influencing value creation, preservation or erosion over time.

The scheme provides the risks connected to the ESG dimensions and other business contexts.

CONTEXT	RISKS
ECONOMIC	<ul style="list-style-type: none"> • Changes in exchange rates • Interest rate changes • Missing payment of the harbour towage service by the customers • Risks of a geo-political nature
ENVIRONMENTAL	<ul style="list-style-type: none"> • Non-compliance of environmental legislation during the disposal and transport of hazardous waste • Leakages following accidents involving the tugs
SOCIAL	<ul style="list-style-type: none"> • Loss of essential authorisations for towing services in concessions and regulation connected risks • Bans / sanctions for non-payment of dues and charges • Reputational/image damage arising from disputes or complaints • Tugs malfunctioning/damage, not effective operational controls of the working environment (facilities, installations, signage, workplace in general) • Non-coherent non-compliant safe working instructions • Non-compliant personnel behaviour of contractors • Not enough trained maritime personnel • Risks connected to labor relations • Risks connected to legal proceedings
SUPPLIERS	<ul style="list-style-type: none"> • Risks connected to the quality of essential supplies • Risks connected to suppliers reliability • Increased cost of components
HEALTH AND SAFETY AT WORK	<ul style="list-style-type: none"> • Inappropriate risks assessment and control concerning health and safety at work • Insufficient training and information for health and safety at work • Not updated DVR • Not effectively monitored activity of the doctor in charge • Not properly managed judgments of suitability
COMPETITORS	<ul style="list-style-type: none"> • Very competitive competitors or ready to enter the target market

3.3.2. STRATEGY AND RESOURCES' ALLOCATION

The is based on the analysis of material issues outlined in the introductory part of the report and represents the start of a progressive change in the way Rimorchiatori Mediterranei do its business.

The strategic plan's objectives, declined into the ESG dimensions from 2022, are the outcome of a work of stakeholder listening and strategic indications resulting from the in-house Management Team managing the sustainability of the organization.

For each goal of the sustainability plan, actions aimed at attaining those goals have been defined, along with KPIs, the time-frame and those responsible for following up on the progress of planned activities.

In the next Integrated Report release, Rimorchiatori Mediterranei will report on the achievement of the 2022 goals.



3.3.2. STRATEGY AND RESOURCES' ALLOCATION

ESG	MATERIAL ISSUE	DESCRIPTION	GOALS	ACTIONS	KPI	2022	2023	2024	SDGs
E	Climate change and Carbon footprint	Emissions management and fighting climate change	Start the process of "Carbon Neutrality"	Compensation strategies assessment (i.e. Carbon Credits)	Y/N	X			
				Forestry project	CO ₂ absorbed		X		
				Increase share of renewable energy supply	% renewable / total energy		X		
				Monitoring plan for speed tugs involving captains. "RR Speed Policy" release	Tons of reduced CO ₂ and diesel fuel	X	X	X	
			Consolidate best practices for reducing GHG emissions	Use low Sulphur diesel as much as possible to formalize the agreement with maritime authorities.(see RRPDG)	Nr. of ports involved	X			
				Four new tugs with Tier III standard put into service within December 2023	% operative tier 3 tugs		X		
				If possible, place the power columns in the ports without. (Augusta - Santa Panagia - Milazzo - Vasto)	% of involved ports	X	X	X	
				Start planning to sustain ecosystems ("Ogyre")	Recovered plastic quantity	X			
	Biodiversity and ecosystems	Protection of the ecosystems in which the company operates	Reducing our Carbon Footprint	Evaluate possible scientific collaborations with local institutes	Nr. of collaborations		X		
				Fleet environmental footprint assessment (paint, anti-spilling kit...)	Y/N		X		
				Maintaining the commitment within the Castalia Consortium	Y/N	X	X	X	
				Start a process of good environmental practices in offices (e.g. reduction of paper use, recycled paper, plastic disposal, waste management...)	Nr. Of started projects	X	X	X	
				Raising awareness of environmental issues among company personnel	training hours / Nr. of initiatives		X	X	



3.3.2. STRATEGY AND RESOURCES' ALLOCATION

ESG	MATERIAL ISSUE	DESCRIPTION	GOALS	ACTIONS	KPI	2022	2023	2024	SDGs	
S	Health and safety at work	Compliance with health and safety issues	Increase the culture of safety among the harbour towing companies of the Group	ISO 45001 certification for all the Group's companies	% of certified companies			X		
				Crew members training on near-miss/injuries	training hours / Nr. of trained members	X	X	X		
				Develop a training plan by departments	degree of coverage over depts.			X		
	Strengthening HR skills and talent attraction		Employer Branding and sense of belonging	Develop competency models						
				Policy for Career Management (internal growth, job recruitment, job rotation)	number of processes implemented	X				
				Start an inquiry into the business climate	degree of workforce coverage			X		
				Strengthen work-life balance projects (smart work, flexible schedules)	Nr. of started projects	X	X	X		
				Diversity & Inclusion assessment (pay levels)	Y/N			X		
				Reward systems for innovation projects/ideas	nr. of proposed initiatives			X		
				Inclusion of ESG objectives in the variable remuneration plan	nr. of people involved	X				
Assessing the feasibility of the Welfare system	Y/N			X						

3.3.2. STRATEGY AND RESOURCES' ALLOCATION

ESG	MATERIAL ISSUE	DESCRIPTION	GOALS	ACTIONS	KPI	2022	2023	2024	SDGs	
G	Risk management	Risk management processes related to the operating environment	Reduction of residual risk management	Internal training analysis process for shifting to the tugs command o	Y/N		X			
			ERM (Enterprise Risk Management) model implementation	Identification of a partner	Y/N		X			
			Assessment of the risk analysis	Y/N		X				
			Integration of risk analysis systems	Y/N		X				
			Development of innovative risk analysis systems/opportunities (SWOT, PESTEL)	Y/N			X			
	Business Ethics	Beyond compliance	Proactively promote the compliance "culture" by respecting the main national and international indications on ethical issues among the Group's stakeholders	ISO37001 certification assessment (Anticorruption)	Y/N				X	
			Strengthen our purpose	Assessment of compliance with global protocols/agendas. (i.e. Global Compact)	Y/N			X		
			ESG Governance	Establishment of an ESG committee	Y/N	X				
	Cybersecurity	Safe management of company information assets	Consolidating the cybersecurity culture	Group companies' employees training	training hours / Nr. of trained people			X		
			Continuous upgrading of technology infrastructure. (hardware and software)	Third party verification of current IT security	Y/N			X		
			Assessment of the current disaster recovery and back-up system	Y/N			X			

This section elaborates on the 2021 performances and 2022 objectives declined in the ESG (Environmental Social Governance) dimensions. For each dimension, performances and objectives are measured following the GRI standards combined with the UN Sustainable Development Goals (SDGs)

SOCIAL

ENVIRONMENT

GOVERNANCE



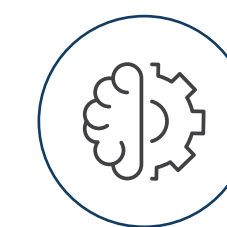
4.1. ECONOMIC SUSTAINABILITY

Rimorchiatori Mediterranei has been following the road to rationalize and simplify processes and activities, with the aim of ensuring an economic sustainability over the time, namely to provide an improved service while controlling costs. This strategic approach is expressed in a triple direction:

- A **smarter fleet management** through the digitalisation of processes, the on-board connectivity and a smarter PMS (Planned Maintenance System).
- A **supply chain comprehensive management** using synergies and improving efficiency: in Italy activities such the Bunker Project started some time ago for the fuel purchasing which brings not just noticeable economies of scale benefits, but also allowing to standardize technical specifications for procurement.

- **Acquisitions** of companies with consolidated fleet and know-how: during the drafting of this Report, the acquisition of Keppel Smit Towage Private Limited and Maju Maritime Pte Ltd, two of the main harbour towage service providers in Singapore and Malaysia was finalized. Rimorchiatori Mediterranei become the third largest harbour towage operator worldwide, with a fleet of approximately 170 operational assets in three continents (Europe, Asia and South America).

Therefore, the sustainability plan has been designed in a perfect integration with the Group objectives and this requires the creation of an **ESG Internal Committee** to monitor the targets and the relevant activities. In 2022, the Committee will first be required to proactively promote a "compliance culture" among the Group's stakeholders regarding the main national and international indications on ethical issues.



INTELLECTUAL
CAPITAL



RELATIONAL
CAPITAL

Material issues

- Risk management
- Business Ethics
- Cybersecurity

SDG



4.1.1. ACTIVITIES IN 2021

HARBOUR TUGS SPEED CONTROL

Rimorchiatori Mediterranei appointed AIS - Lion Rock, a data analytics company to carry out a business assessment of the ports and traffic aimed at a **better management of tugs fuel consumptions**.

The activity was focused on the captains behaviours, taking into account:

- Transfers to port and not on manoeuvres
- 8 knots as economic speed for transfers

The outcome allowed to check the gap between fuel consumptions and emissions from the target values.

In ports “encouraging” this approach the analysis has reasonably assumed a 3% fuel consumption reduction.





4.1.2. THE COMPANY PERFORMANCES

€ GRI 201-1 Direct economic value generated and distributed

		2019	2020	2021
A	DIRECT ECONOMIC VALUE GENERATED: REVENUES	€ 137.690.499	€ 108.548.102	€ 125.201.359
B	ECONOMIC VALUE DISTRIBUTED	€ 107.229.225	€ 93.514.405	€ 99.760.018
B1	OPERATING COSTS	€ 99.760.018	€ 46.555.398	€ 48.406.662
B2	EMPLOYEE WAGES AND BENEFITS	€ 38.111.420	€ 36.611.467	€ 37.055.744
B3	PAYMENTS TO PROVIDERS OF CAPITAL	€ 2.572.859	€ 2.508.948	€ 2.208.075
B4	PAYMENTS TO GOVERNMENT BY COUNTRY (TAXES)	€ 12.651.845	€ 7.838.591	€ 12.089.537
B5	COMMUNITY INVESTMENTS	€ 0	€ 0	€ 0
C	ECONOMIC VALUE RETAINED (A-B)	€ 30.461.274	€ 15.033.697	€ 25.441.341

4.1.2. THE COMPANY PERFORMANCES

 GRI 203-1 Infrastructure investments and services supported		2019	2020	2021
EXTENT OF DEVELOPMENT OF SIGNIFICANT INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED		€ 0	€ 19.711.000	€ 8.013.445
CURRENT OR EXPECTED IMPACTS ON COMMUNITIES AND LOCAL ECONOMIES, INCLUDING POSITIVE AND NEGATIVE IMPACTS WHERE RELEVANT		€ 0	€ 0	€ 0
 RELATIONAL CAPITAL		2019	2020	2021
GRI 413-2 Operations with local community engagement, impact assessments, and development programs	Operations with local community engagement, impact assessments, and development programs	0	0	0
GRI 417-2 Incidents of non-compliance concerning product and service information and labeling	Total number of incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling	0	0	0
GRI 417-3 Incidents of non-compliance concerning marketing communications	Total number of incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship	0	0	0
GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	A. Total number of substantiated complaints received concerning breaches of customer privacy	0	0	0
	B. Total number of identified leaks, thefts, or losses of customer data	0	0	0
GRI 419-1 Social non-compliance with relevant and economic laws and regulations	Significant fines and non-monetary sanctions for non-compliance with laws and / or regulations in social and economic matters	0	0	0

Over the three-years reference period (2019-2021) no episodes related to the highlighted GRI were recorded.

4.2. ENVIRONMENT SUSTAINABILITY

Rimorchiatori Mediterranei is aware of the port vessels environmental impact and is committed to reduce emissions with the aim - as stated in the sustainability plan - of reducing the emissions by switching to low or zero carbon energy sources.

Despite the inadequate Italian regulatory framework for investments having an environmental impact and despite the inadequate port infrastructures in Italy such as GNL bunkering or cold ironing facilities, **Rimorchiatori Mediterranei is the first Italian Company to invest in green technologies and procedures to reduce emissions.**

Rimorchiatori Mediterranei has also been **the first Italian Company to build "green" harbour tugs** complying with IMO Tier III. So far this represents the only "green" technology allowed by the Italian regulations considering the limited port infrastructures to support other solutions.

However, the Group's intention is to pursue alternative low impact approaches as soon as the proper technology that meets the required operational requirements of each country is available. For this reason, Rimorchiatori Mediterranei closely follows the evolution of the industry by attending relevant conferences, investing in research and development and having an open dialogue with construction sites, developers and authorities.



NATURAL
CAPITAL

Material issues

- Climate change and Carbon footprint
- Biodiversity and ecosystems

SDG



4.2. ENVIRONMENT SUSTAINABILITY

In this transitional period, due to the absence of a clear market standard for low-impact technologies, **Rimorchiatori Mediterranei aim is to construct and invest in vessels which may be converted in the future into "green" harbour tug** (fit for Biofuel or Imo Tier III green tugs). In the last years, Rimorchiatori Mediterranei conducted several other projects designed to reduce emissions.

In the last years, Rimorchiatori Mediterranei conducted several other projects designed to reduce emissions.. Rimorchiatori Mediterranei strategy is focused not just on a technology update (which is sometimes limited by port regulations and infrastructure), but also on the green best practice development, assuming that smarter, more efficient operations can also make a difference in reducing emissions.

In the last years, Rimorchiatori Mediterranei implemented an AIS monitoring system jointly along

with the Dutch company Lion Rock Maritime, to reduce diesel consumption.

Along with ongoing monitoring of greenhouse gas emissions and policies aimed at reducing emissions, Rimorchiatori Mediterranei has recently signed in Genoa an **MOU (Memorandum of Understanding) for the voluntary use of low sulphur diesel fuel (< 0,1%), in accordance with IMO's strictest rules**, comparable to the demands of SECA areas. In the future, subject to product availability, we plan to enter into a similar MOU contract with other Italian ports.

Rimorchiatori Mediterranei will continue monitoring and analyzing new technologies (such as hydrogen, ammonia, bio-fuel, electricity and fuel cells) that may contribute to the goal of reducing emissions and environmental impacts.



NATURAL
CAPITAL

Material issues

- Climate change and Carbon footprint
- Biodiversity and ecosystems

SDG



4.2.1. ACTIVITIES IN 2021

GENOVA BLUE AGREEMENT

Rimorchiatori Mediterranei joined the voluntary agreement "Genova Blue Agreement" with the primary objective to introduce in the Ligurian ports of Genoa and Savona the **Seca zone – Sulphur emission control area**.

In practical terms, the ships of the signatory companies shall be required to perform the fuel exchange – for engines, generators and boilers – before entering the traffic control system, approximately three miles to the mouth of the port of Genoa.

Voluntary adoption of this measure results in a **significant reduction, almost to zero, Sulphur dioxide emissions from ships near urban and port areas**.


RIMORCHIATORI MEDITERRANEI COLOMBIA

Rimorchiatori Mediterranei Colombia continued to calculate the carbon footprint of fuel purchases in 2021, achieving a **93% CO₂ compensation** by purchasing carbon credits.

These credits refer to "Proyecto forestal Hydroelectric Aures Bajo" program managed by the CO2CERO.






4.2.2. THE COMPANY PERFORMANCES




 **GRI 302-1** Energy consumption within the organization

	2019	2020	2021
A. TOTAL FUEL CONSUMPTION WITHIN THE ORGANIZATION FROM NON-RENEWABLE SOURCES, IN JOULES OR MULTIPLES, AND INCLUDING FUEL TYPES USED	102.536,07	109.624,53	147.923,47
B. TOTAL FUEL CONSUMPTION WITHIN THE ORGANIZATION FROM RENEWABLE SOURCES, IN JOULES OR MULTIPLES, AND INCLUDING FUEL TYPES USED	5.768,00	6.222,00	6.781,00
C. THE TOTAL CONSUMPTION OF PURCHASED ENERGY (ELECTRICITY, HEATING, COOLING AND STEAM) WITHIN THE ORGANIZATION	1.962,25	2.250,10	2.639,46
TOTAL ENERGY CONSUMPTION WITHIN THE ORGANIZATION (A+B+C)	110.266,32	118.096,62	157.343,92

4.2.2. THE COMPANY PERFORMANCES

 GRI 302-3 Energy intensity	2019	2020	2021
ENERGY INTENSITY RATIO FOR THE ORGANIZATION	2,54	3,31	3,91
TOTAL TOWS MADE (NO.)	43.487	35.687	40.264
 GRI 303-5 Water consumption	2019	2020	2021
TOTAL WATER CONSUMPTION FROM ALL AREAS IN MEGALITERS	8.996	9.486	8.872
 GRI 305-1 Direct (Scope 1) GHG emissions	2019	2020	2021
GROSS DIRECT (SCOPE 1) GHG EMISSIONS IN METRIC TONS OF CO2 EQUIVALENT	27.316	29.521	37.425
 GRI 305-2 Energy indirect (Scope 2) GHG emissions	2019	2020	2021
GROSS LOCATION-BASED ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS IN METRIC TONS OF CO2 EQUIVALENT	1.280	1.462	1.376

4.2.2. THE COMPANY PERFORMANCES

 GRI 305-4 GHG emissions intensity	2019	2020	2021
GHG EMISSIONS INTENSITY RATIO FOR THE ORGANIZATION	0,66	0,87	0,96
 GRI 305-5 Reduction of GHG emissions	2019	2020	2021
GHG EMISSIONS REDUCED AS A DIRECT RESULT OF REDUCTION INITIATIVES, IN METRIC TONS OF CO2 EQUIVALENT	0	- 2.386,9	- 7.818
 GRI 306-3 Waste generated	2019	2020	2021
TOTAL WEIGHT IN TONS OF WASTE GENERATED AND BREAKDOWN OF TOTAL WEIGHT BY HAZARDOUS BASE	122,00	121,59	180,71
TOTAL WEIGHT IN TONS OF WASTE GENERATED AND BREAKDOWN OF TOTAL WEIGHT INTO NON-HAZARDOUS BASE	67,71	59,07	107,07
TOTAL WEIGHT IN M3 OF WASTE PRODUCED WITH MARPOL VOUCHERS	8,50	308,30	66,50
TOTAL WEIGHT IN M3 OF WASTE GENERATED WITH MARPOL VOUCHERS - BILGE/OILY WATER	348,30	590,58	524,79
TOTAL WEIGHT IN M3 OF WASTE PRODUCED WITH MARPOL VOUCHERS - SEWAGE	200,00	399,50	520,56

TCFD SCENARIO ANALYSIS

Rimorchiatori Mediterranei S.p.A. set a goal for 2022 to perform a detailed analysis of the climate-related risks on its business model over the short, medium and long term. The framework followed for such analysis is offered by the **Task Force on Climate-related Financial Disclosures (TCFD)** featuring a set of recommendations capable of communicating climate-related risks and mitigation strategies to investors, and more generally to stakeholders.

The TCFD recommendations are set out in four blocks:

- **Governance**, where the organization clearly indicates how the Management is addressing climate change, associated risks/opportunities and whether there are processes and procedures to identify them.
- **Strategy**, which is a description of the risks and opportunities related to climate change in the short, medium and long term, the effect on the strategy and on the economic and financial dimension and how resilient is the business strategy to different climatic scenarios.
- **Risk management**, highlights the processes used by the management to identify and address climate-related risks and how these processes are effectively embedded within broader risk management systems (i.e., those required by ISO management systems).
- **Metrics and Targets**, a section that specifies the KPIs the organization intends to use for risk analysis, assessment and management and mitigation activities pursuant to its strategy.

GOVERNANCE

Disclose the organization's governance around climate-related risks and opportunities.

STRATEGY

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

RISK MANAGEMENT

Disclose how the organization identifies, assesses, and manages climate-related risks.

METRICS & TARGETS

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

1. GOVERNANCE AND RISK MANAGEMENT

Rimorchiatori Mediterranei embeds an analysis of risks and opportunities related to ESG in the overall risk management system of the organization. This process is managed within the company by the QHSE department.

As part of the 2021 Integrated Reporting development, a strategic plan has been developed to consolidate an internal task force (Sustainability Committee) which will increasingly look at all issues related to sustainability, starting from risks and opportunities related to climate change.

This task force will inform the Board and support it defining the climate strategies.

The **Sustainability Committee** in order to develop a climate change strategy decided to implement a structured program in subsequent phases:

ESTABLISH COMMITTEE OVERSIGHT



2. STRATEGY, METRICS AND TARGET

The underlying scheme was adopted by Rimorchiatori Mediterranei as a reference on the remaining TFCO framework two sets of recommendations.

Three potential business impacts from climate change were identified and risks/opportunities analyzed for each one.

For each potential impact, a mitigation strategy and related metrics have been developed

Impacts and description	Risks and Opportunities		Mitigation Strategy	KPIs
	RISKS	OPPORTUNITIES		
Climatic change involves extreme weather events that has an obvious impact on the company's core business.	<ul style="list-style-type: none"> Increase in operational risks: greater complexity of operations 	<ul style="list-style-type: none"> Business opportunities due to the increased demand for harbour tug service in port. 	<ul style="list-style-type: none"> Enhance officers training 	<ul style="list-style-type: none"> Training hours Claims related to operations performed during extreme occurrences
Potential increase in regulatory pressure for a gradual replacement of fossil fuels.	<ul style="list-style-type: none"> Need for new fleet investments with less impact. Introduction of technical specifications for the fleet within existing concessions and contracts 	<ul style="list-style-type: none"> New business opportunities in the gas terminal industry Opportunity to keep operating in the market with a gradual renewal of the fleet. 	<ul style="list-style-type: none"> Progressive renewal of the fleet with green solutions 	<ul style="list-style-type: none"> Green fleet/total fleet ratio
Gradual focus of institutions and companies towards carbon neutrality and environmental impacts	<ul style="list-style-type: none"> Obligation to reduce/offset CO2 emissions Impacts on Oil & Gas market 	<ul style="list-style-type: none"> Adapting to emerging stakeholder expectations (customers, investors, banks, etc.) on "climate-related performance" through an appropriate offer. 	<ul style="list-style-type: none"> Business intelligence activities to capture risks and opportunities up front. Process of assessing activities related to concession activities related to Oil&Gas and market diversification Inclusion of climate change aspects in operational processes 	<ul style="list-style-type: none"> Carbon Footprint O&G/Turnover business impact

4.3. SOCIAL SUSTAINABILITY

Investing in people, in their skills and training has always been a top priority for Rimorchiatori Mediterranei. This strategy, combined with the very high **workforce retention rate (>95%)**, has been a critical factor for Rimorchiatori Mediterranei success over time.

With more than 4,500 hours of training during 2021 (+137% compared to 2020), Rimorchiatori Mediterranei is aware that professional growth is crucial for the growth of the group as a whole.

Furthermore, the **employees networking** within the organization plays a big role. Rimorchiatori Mediterranei has always encouraged senior positions on a global scope (which Rimorchiatori Mediterranei refers to "sharing experiences program"). The goal of this program is to work as a global team, sharing best practices and developing local managerial knowledge.

For this reason, local experience and know-how are considered highly valuable. Rimorchiatori Mediterranei policy always focused on **investing in local management and embedding local knowledge with the best practise worldwide.**

The vast majority of employees (>95%) of Rimorchiatori Mediterranei foreign businesses are locals, showing the value Rimorchiatori Mediterranei places on its local workforce. Rimorchiatori Mediterranei recognizes the importance of employees and has implemented a strong human resources policy to ensure a **safe, comfortable and healthy working environment for its employees.**

The group is particularly proud of its "open doors" initiative, a program that fosters direct interaction between employees and the senior management.



HUMAN
CAPITAL

Material issue

- Health and safety at work

SDG



4.3. SOCIAL SUSTAINABILITY

Below are the actions planned in 2022 to meet the three goals of the plan for social "dimension":

1 INCREASE

Increase the safety culture among the Group's harbour towing corporations by **training crews to deal with accidents and near miss**.

2 BUILD

Build a competency model through the **development of a career management policy** (internal growth, job recruitment, job rotation).

3 EMPLOYER BRANDING

Employer Branding and sense of belonging, consolidating projects of **work-life balance** and integrating (if possible) ESG targets into the variable compensation plan.



HUMAN
CAPITAL

Material issue

- Health and safety at work

SDG



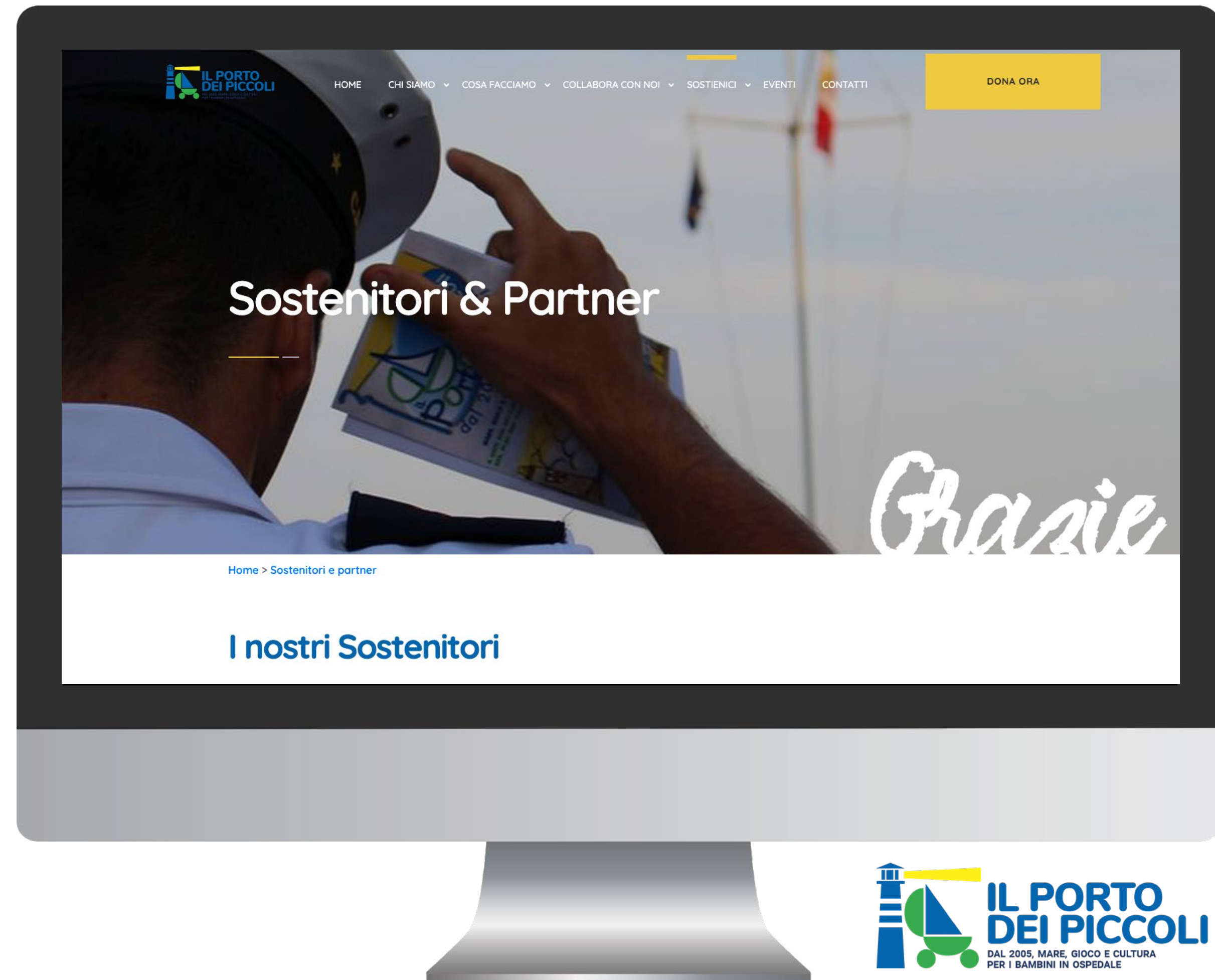
4.3.1. ACTIVITIES IN 2021

In 2021 Rimorchiatori Mediterranei has partnered with numerous social impact initiatives through donations and sponsorships.


Among the "charity" initiatives in which the companies of the group took part we highlight:
















- **Porto dei Piccoli** (<https://www.ilportodeipiccoli.org/>), an association aimed at providing moments of serenity and leisure for sick children by spreading Marine and port culture.
- **Promuovere Onlus**, an association whose purpose is to provide an active home oncology unit for all those who need it.
- **Flying Angels**, an association that responds to medical emergencies to bring children to hospital as quickly as possible.

In addition to these initiatives at national level, numerous contributions are also made in Malta, Norway and Colombia, always supporting the people who are most in need.



4.3.2. THE COMPANY PERFORMANCES

 **GRI 102-8** Information on employees and other workers

		2019	2020	2021
PERMANENT EMPLOYEES, AND A BREAKDOWN BY GENDER		517  474  43	500  458  42	491  453  38
TEMPORARY EMPLOYEES, AND A BREAKDOWN BY GENDER		82  78  4	65  64  1	87  76  11
FULL-TIME EMPLOYEES, AND A BREAKDOWN BY GENDER		596  552  44	562  521  41	574  535  39
PART-TIME EMPLOYEES, AND A BREAKDOWN BY GENDER		4  1  3	4  1  3	4  1  3

4.3.2. THE COMPANY PERFORMANCES

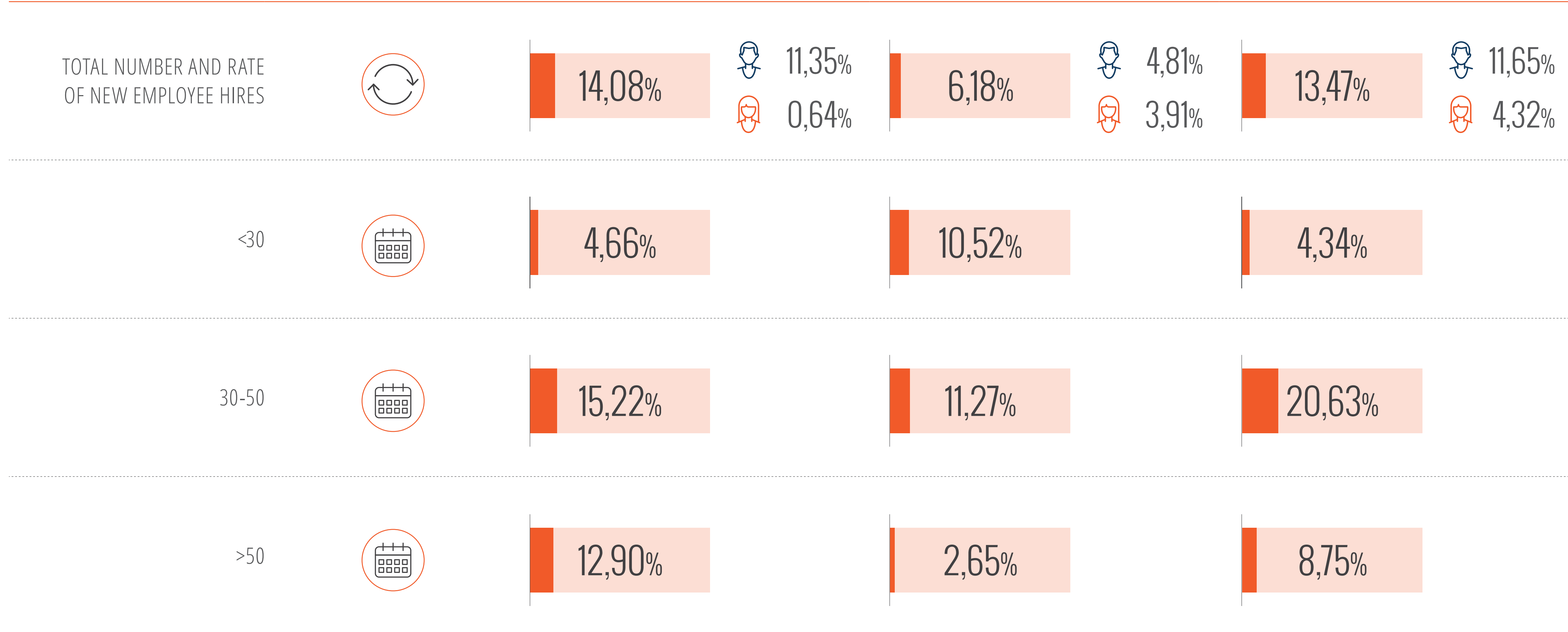
Turnover applies only to administrative personnel, since for maritime personnel approximate numbers should be indicated, due to elements not always recordable.

GRI 401-1
New employee hires and employee turnover

2019

2020

2021



4.3.2. THE COMPANY PERFORMANCES

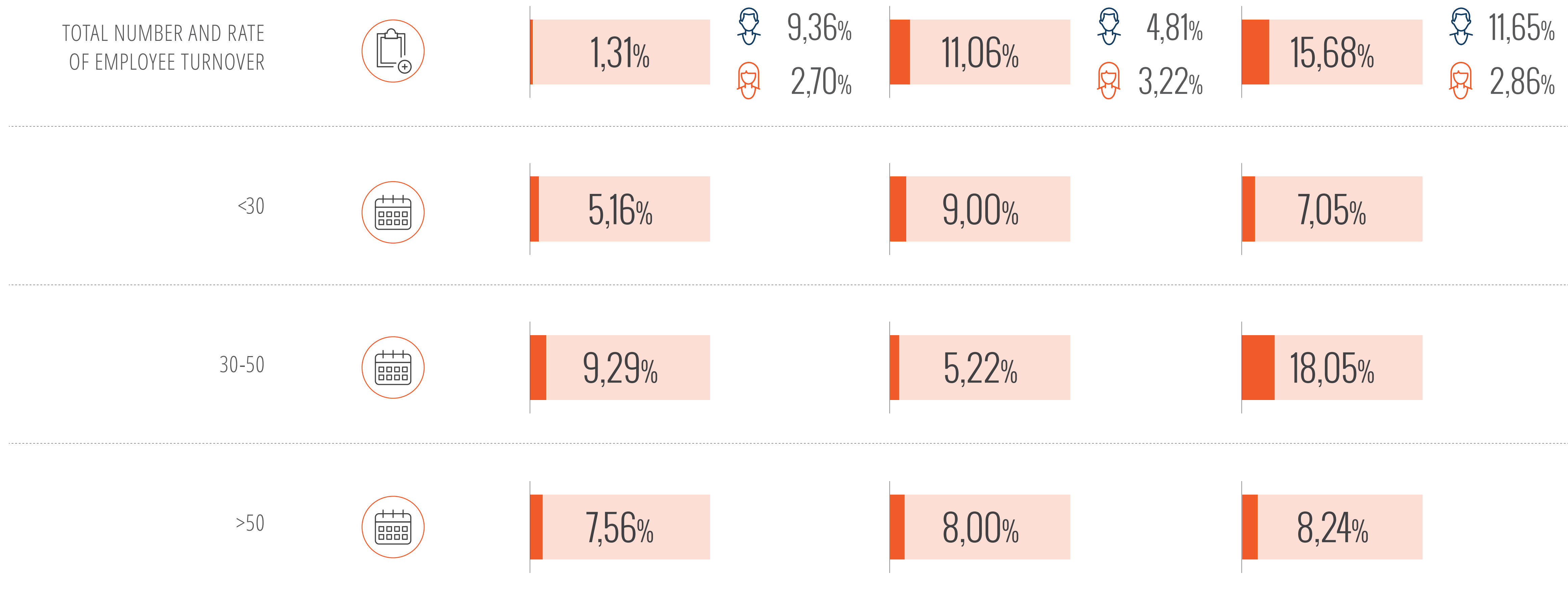
Turnover applies only to administrative personnel, since for maritime personnel approximate numbers should be indicated, due to elements not always recordable.

GRI 401-1
New employee hires and employee turnover

2019

2020

2021



4.3.2. THE COMPANY PERFORMANCES

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

2019

2020

2021

% OF EMPLOYEES COVERED
BY STANDARD BENEFITS
(MEAL VOUCHERS AND MEDICAL INSURANCE)



100%

100%

100%

1) LIFE INSURANCE



STADT, TML and RRCOL report the use of life insurance and health care benefits

2) HEALTH CARE



FASI for Executives and FASI OPEN for Middle Managers and Clerks. For all Italian companies

GRI 401-3
Parental leave

2019

2020

2021

TOTAL NUMBER OF EMPLOYEES
THAT TOOK PARENTAL LEAVE



0,2%



0,4%



0,0%

1,2%



0,6%



2,3%

0,9%



0,4%



4,1%

4.3.2. THE COMPANY PERFORMANCES

 **GRI 403-9**
Work-related injuries

2019

2020

2021

THE NUMBER OF RECORDABLE
WORK-RELATED INJURIES



31

13

18

RATE OF RECORDABLE
WORK-RELATED INJURIES



28,8

9,4

18,9

NUMBER OF NEAR MISS



22

29

27

THE NUMBER OF HOURS
WORKED




143.009

138.407

137.959

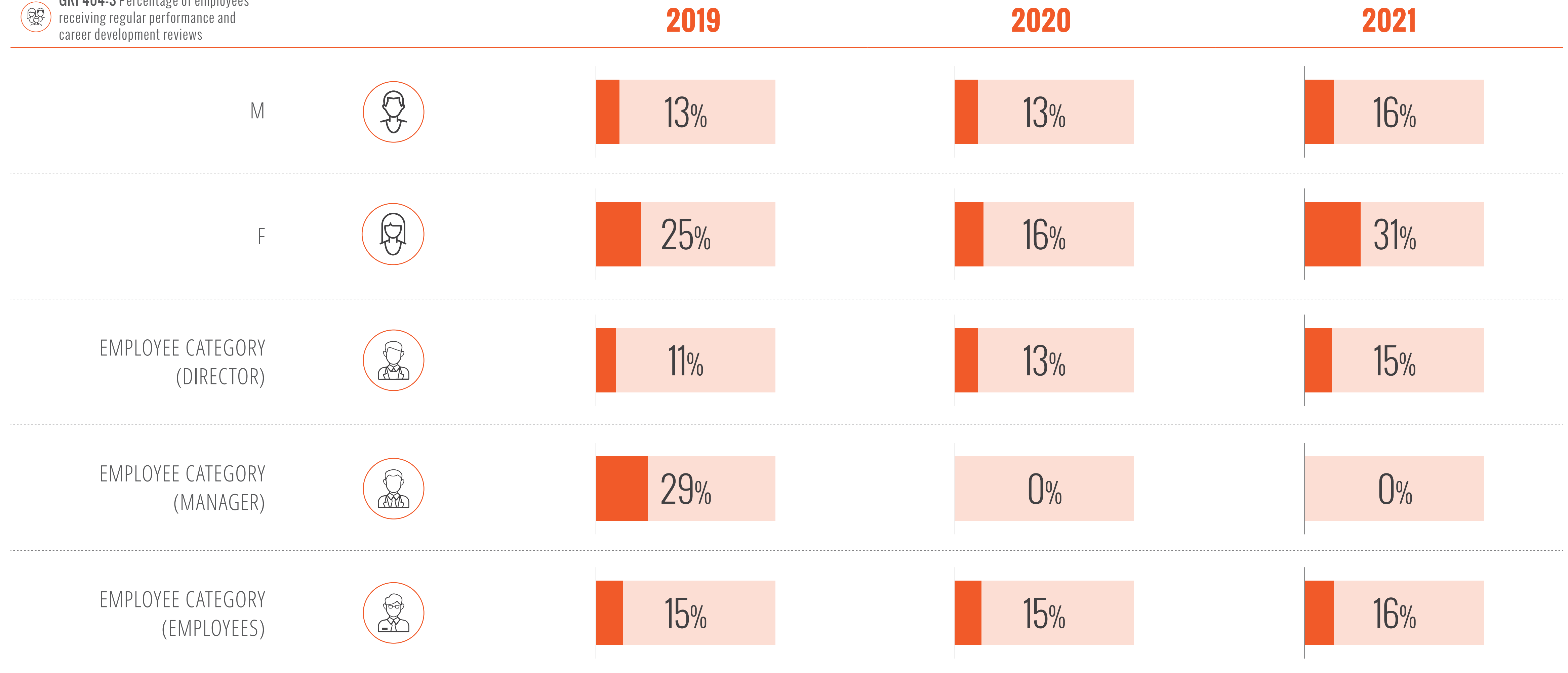
4.3.2. THE COMPANY PERFORMANCES

 GRI 404-1 Average hours of training per year per employee		2019	2020	2021
TOTAL TRAINING HOURS		2.398	1.929	4.587
M HOURS		1.224	660	546
F HOURS		306	618	527
PARTICIPANTS TYPE (NO. OF SEAFARERS ON SHIFT)		532	539	543,5
PARTICIPANTS TYPE (NO. OF FEMALE OFFICE WORKERS)		44	42	39
PARTICIPANTS TYPE (NO. OF OFFICE STAFF/STAFF MEN)		96,3	92	92
PARTICIPANTS TYPE (NO. CEO/EXECUTIVES/MANAGERS)		9	9	8


4.3.2. THE COMPANY PERFORMANCES



GRI 404-3 Percentage of employees receiving regular performance and career development reviews



4.3.2. THE COMPANY PERFORMANCES

 **GRI 405-1** Diversity of governance bodies and employees

2019

2020

2021

A. % OF INDIVIDUALS WITHIN THE ORGANIZATION'S GOVERNANCE BODIES IN EACH OF THE FOLLOWING DIVERSITY CATEGORIES



M



97,6%

96,9%

93,7%

F



2,4%

3,1%

6,3%

<30



1,5%

1,2%

1,3%

30-50



39%

38,2%

36,5%

>50




59,5%

60,6%

62,2%

4.3.2. THE COMPANY PERFORMANCES

 **GRI 405-1** Diversity of governance bodies and employees

2019

2020

2021

B. % OF EMPLOYEES PER EMPLOYEE CATEGORY IN EACH OF THE FOLLOWING DIVERSITY CATEGORIES



M



94,1%

93,4%

92,1%

F



5,9%

6,6%

7,9%

<30



4,7%

5,1%

4%

30-50



53,6%

53,1%

49,2%

>50




41,7%

41,8%

46,7%

4.3.2. THE COMPANY PERFORMANCES

 **GRI 405-2** Ratio of basic salary and remuneration of women to men

2019

2020

2021

RATIO OF BASIC SALARY
AND REMUNERATION OF
WOMEN TO MEN FOR EACH
EMPLOYEE CATEGORY



63,7%

64%

77%

 **GRI 406-1** Incidents of discrimination and corrective actions taken

2019

2020

2021

TOTAL NUMBER OF INCIDENTS
OF DISCRIMINATION DURING
THE REPORTING PERIOD



0

0

0



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GLOSSARY

Business model: an organization's system of transforming inputs through its business activities into outputs and outcomes that aims to fulfil the organization's strategic purposes and create value over the short, medium and long term.

Capitals: six types of resources through which creating value:

- **Financial:** resources available to an organization for use in the production of goods or the provision of services.
- **Manufactured:** physical objects available to an organization for use in the production of goods or the provision of services.
- **Intellectual:** organizational, knowledge-based intangibles such as intellectual property or knowledge, systems, procedures.
- **Human:** people's competencies, capabilities and experience, and their motivations to innovate.
- **Social and relationship:** institutions and the relationships with/between communities, groups of stakeholders and other networks.
- **Natural:** environmental resources and processes that provide goods or services that support the prosperity of the organization.

ESG (Environmental, Social, Governance): indicates all activities related to responsible investment, ESGs are criteria for evaluating an investment not only from an economic

point of view but also from an environmental, social and governance point of view.

Governance: the person(s) or organization(s) (e.g. the board of directors or a corporate trustee) with responsibility for overseeing the strategic direction of an organization and its obligations with respect to accountability and stewardship. For some organizations and jurisdictions, those charged with governance may include executive management.

Inputs: the capitals (resources and relationships) that the organization draws upon for its business activities.

IIRC framework (International Integrated Reporting Council): A global coalition of regulators, investors, companies, standard setters, academics and NGOs aims to create a globally accepted framework for a process about value creation over time for organizations.

Integrated reporting: a process founded on integrated thinking that results in a periodic integrated report by an organization about value creation, preservation or erosion over time and the related communications regarding aspects of value creation, preservation or erosion.

Outcomes: the internal and external consequences (positive and negative) for the capitals as a result of an organization's business activities and outputs.

Outputs: an organization's products and services, and any by-products and waste.

Performance: an organization's achievements relative to its strategic objectives, and its outcomes in terms of its effects on the capitals.

SDGs (Sustainable Development Goals): United Nations 17 goals to be achieved withing 2030. Theses goals act as a guideline to contribute to global development, promote human well-being and protect the environment.

Stakeholder: those groups or individuals that can reasonably be expected to be significantly affected by an organization's business activities, outputs or outcomes, or whose actions can reasonably be expected to significantly affect the ability of the organization to create value over time. Stakeholders may include providers of financial capital, employees, customers, suppliers, business partners, local communities, NGOs, environmental groups, legislators, regulators and policy-makers.

Strategy: strategic objectives together with the strategies to achieve them.

Value creation, preservation or erosion: the process that results in increases, decreases or transformations of the capitals caused by the organization's business activities and outputs.

THANK YOU