

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 1 by 15

INTEGRATED POLICY

Palingeo S.p.A.

Policy for Quality, Environment, Occupational Health and Safety, Road Safety, Social Responsibility, Corruption Prevention and Gender Equality

Main references:

UNI EN ISO 9001 – UNI EN ISO 14001 – UNI ISO 45001 – UNI ISO 39001 – UNI ISO 37001 – SA8000 – UNI/PdR 125

1. Introduction and general principles

Palingeo S.p.A. (hereinafter also "Palingeo" or the "Company"), operating in the fields of geotechnics, geognostics, specialized foundation works, land consolidation and infrastructure works, recognizes the quality of its activities, environmental protection, health and safety of people, social responsibility, road safety, integrity and prevention of corruption as well as the enhancement of diversity and gender equality as fundamental elements of its identity and corporate strategy.

Palingeo operates with private and industrial customers, public clients, contracting authorities, general contractors, partners, business partners, subcontractors and suppliers, through activities carried out at the headquarters, operating units and temporary construction sites located throughout the country.

The Company therefore recognizes that the effectiveness of its management system depends on its ability to understand the environment in which it operates, to identify and meet the applicable requirements and the needs of relevant stakeholders, and to systematically manage the risks and opportunities associated with its activities.

To this end, Palingeo has adopted an Integrated Management System (IMS), aimed at governing business processes in a coordinated manner and pursuing the continuous improvement of its performance.

The Integrated Policy is the reference for defining corporate objectives and related improvement programs and is applied according to criteria of proportionality, adequacy and risk-based approach.

2. Corporate structure and governance

Palingeo S.p.A. is a company with a single shareholder, I.C.O.P. S.p.A. Benefit Corporation, and is subject to management and coordination by the same.

The new corporate structure, following the acquisition of control by I.C.O.P. S.p.A. and the subsequent consolidation of the investment, has led to the integration of Palingeo into the scope of control of the I.C.O.P. Group and the evolution of the related governance structures and control systems.

The governance of the Company is ensured by the corporate bodies and corporate functions to which specific powers, responsibilities and competences are attributed.

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 2 by 15

The Board of Directors, appointed by the Shareholders' Meeting of 10 September 2025, remains in office until the Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2027.

As part of the current governance, the Company has a Chairman of the Board of Directors and Chief Executive Officers who are assigned specific responsibilities and delegations, as well as the additional functions and responsibilities necessary for the operational management and operation of the Integrated Management System.

The governance system must ensure:

- clarity in the definition of roles, powers and responsibilities;
- adequate segregation of tasks;
- traceability of decision-making processes;
- fairness and transparency of relations with interested parties;
- adequate management of conflicts of interest;
- monitoring of corporate risks;
- adequate information flows to corporate bodies and control functions;
- coordination, where applicable, with the systems, policies and procedures of the I.C.O.P. Group

Membership of the I.C.O.P. Group does not change the autonomy of the responsibilities attributed to

Palingeo in its management systems and decision-making processes, nor does it mitigate the obligations of the Company and its recipients in the field of corruption prevention.

3. Integrated Management System

Palingeo's Integrated Management System regulates business processes in a planned, documented, controlled and continuous improvement oriented manner.

Through the IMS, the Company pursues in particular the following objectives:

- ensure the compliance of products and services with applicable requirements and customer needs;
- continuously improve the effectiveness and efficiency of processes;
- ensure the satisfaction of relevant stakeholders;
- identifying, assessing and dealing with risks and opportunities;
- ensure compliance with applicable compliance obligations;
- protect the environment and prevent pollution;
- prevent accidents, accidents and occupational diseases;
- continuously improve health and safety performance;
- improve road traffic safety and reduce the risk of road accidents;
- respect the principles of social responsibility;
- promoting gender equality and an inclusive work environment;
- preventing, detecting and managing corruption risks;
- promote an organizational culture based on integrity, legality, transparency and responsibility;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 3 by 15

- ensure the availability of documented information and objective evidence of the implementation of controls;
- continuously improve the effectiveness of the Integrated Management System.

The Company maintains and updates its management system in relation to the evolution of the context, the organization, the activities carried out, the applicable requirements and the needs of the interested parties.

4. Management Commitment

Palingeo's Management recognizes that the achievement of the objectives of the Integrated Management System requires a direct, constant and visible commitment of the company's top management.

The Management therefore undertakes to:

- promote a corporate culture oriented towards quality, legality, integrity and responsibility;
- ensure that the Policy is consistent with the nature, size, context and strategic guidelines of the Company;
- ensure the availability of the resources necessary for the operation of the IMS;
- define measurable objectives consistent with Politics;
- ensure the integration of the System requirements into business processes;
- promoting the risk-based approach;
- ensure compliance obligations;
- to encourage the participation and consultation of workers in the relevant processes;
- promote the timely reporting of anomalous situations, non-compliance, risks and suspicions of illegal behaviour;
- ensure that no person is retaliated for making a report in good faith;
- ensure the monitoring of performance and the periodic review of the System;
- pursue continuous improvement.

The Management also undertakes not to tolerate conduct contrary to this Policy, even when it is motivated by the objective of achieving commercial, economic, financial or organizational advantages for the Company.

5. Specific commitments on the prevention of corruption

Palingeo adopts a zero-tolerance policy towards corruption and does not allow, in any form, corrupt behavior by its directors, managers, employees, collaborators or persons acting on behalf of or in the interest of the Company.

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 4 by 15

The Company undertakes to prevent, detect and deal with all forms of corruption, both active and passive, both direct and indirect, in public and private relations, within the limits of the scope of application of the Management System for the Prevention of Corruption.

For the purposes of this Policy, bribery means the offer, promise, grant, request, acceptance, or solicitation of an undue advantage, of any value, directly or indirectly, in violation of applicable law, as an inducement or reward for a person to act or refrain from acting in the performance of his or her duties.

Palingeo expressly forbids:

- offering, promising, granting or authorising undue advantages;
- the request, acceptance or solicitation of undue advantages;
- the use of intermediaries or other business partners to indirectly carry out conduct that the Company could not carry out directly;
- any form of undue payment or advantage aimed at obtaining, maintaining or facilitating an improper activity or advantage;
- falsification, alteration or omission of accounting or documentary records aimed at concealing illegal conduct;
- the improper use of gifts, hospitality, sponsorships, donations or other benefits;
- any conduct aimed at unduly influencing decisions of public or private entities;
- any form of retaliation against those who report a violation or a suspected violation in good faith.

Palingeo does not consider acceptable any justification based on commercial custom, market pressure, the economic interest of the order or the need to achieve business results.

6. Culture of integrity and prevention of corruption

The prevention of corruption is the responsibility of all those who work for Palingeo.

The Company promotes a culture in which:

- integrity prevails over the achievement of results obtained through improper conduct;
- decisions are taken on the basis of transparent, documented and verifiable criteria;
- powers and responsibilities are clearly defined;
- sensitive activities are adequately controlled;
- conflicts of interest are declared and managed;
- anomalies can be reported without fear of retaliation;
- behaviour contrary to the Policy is dealt with promptly;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 5 by 15

- economic and commercial performance does not constitute justification for violating anti-corruption principles.

The Management is committed to disseminating these principles through communication, training, awareness and behaviour consistent with the declared values.

7. Assessment and treatment of corruption risks

Palingeo takes a risk-based approach to identifying, analyzing, assessing, and addressing corruption risks related to its operations, business processes, relationships with stakeholders, and business associates.

The assessment takes into account, among others, the risks involved:

- relations with the Public Administration;
- tenders and assignments;
- the acquisition and management of orders;
- subcontracting;
- suppliers;
- consultants, professionals and intermediaries;
- agreements with partners and business associates;
- to ATI, RTI and other forms of collaboration;
- relations with public and private customers;
- the management of contracts, SALs and variants;
- payments and cash flows;
- to gifts and hospitality;
- sponsorships and donations;
- conflicts of interest;
- recruitment and assignments;
- relations with authorities, control bodies and public bodies;
- the management of information and documentation;
- activities carried out on behalf of or in the interest of the Company by business partners.

The results of the risk assessment are used to determine the nature, extent and frequency of controls and due diligence activities.

The risk assessment is reviewed at scheduled intervals and whenever there are significant changes in the environment, organization, operations, relationships with business associates or applicable requirements.

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 6 by 15

8. Due diligence and management of business associates

Palingeo acknowledges that corruption risks may also arise from the activities of third parties operating on behalf of or in the interest of the Company.

To this end, Palingeo applies, in a manner proportionate to the risk, due diligence processes with respect to the relevant business partners, with particular attention, where applicable, to:

- consultants and professionals;
- intermediaries;
- agents;
- subcontractors;
- suppliers;
- business partners;
- participants in ATI, RTI and other forms of collaboration;
- persons who operate on behalf of or in the interest of the Company;
- other subjects identified on the basis of the risk assessment.

Due diligence may include verifying identity, ownership and control structure, reputation, expertise, relevant background, relationships with public officials, and exposure to corruption risks.

Palingeo defines, where necessary, specific contractual clauses, audit rights, cooperation obligations, behavioral requirements and violation management mechanisms.

The Company undertakes not to establish or continue relationships with business partners when the risk of corruption cannot be adequately managed through proportionate and reasonable measures.

9. Financial and non-financial controls

Palingeo ensures the adoption of financial and non-financial controls proportionate to the risks identified.

The main facilities include:

- segregation of functions;
- definition and verification of authorization powers;
- traceability of operations;
- adequate documentation of decisions;
- control of the correspondence between services, contracts, orders, invoices and payments;
- verification of the fees paid to consultants and intermediaries;
- control of expense reports;
- documented management of gifts and hospitality;
- controls on sponsorships and donations;
- management of conflicts of interest;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 7 by 15

- controls on procurement processes;
- controls on tenders and the acquisition of orders;
- controls on the management of subcontracts;
- checks on contractual changes, variants and SALs;
- Preservation of documented information.

The accounting and financial records must be complete, accurate, timely and sufficiently detailed to allow the reconstruction of the transactions carried out.

No false, incomplete, contrived, or misleading entries may be made for the purpose of concealing a violation or improper payment.

10. Gifts, hospitality, sponsorships and donations

Gifts, hospitality, sponsorships, donations and other forms of benefit can only be recognized or accepted in compliance with applicable legislation, company procedures and the principles of fairness, transparency and proportionality.

It is forbidden to use these tools:

- to unduly influence a decision;
- to obtain or maintain an improper advantage;
- to influence a public official or a private subject;
- during particularly sensitive decision-making phases when this could compromise the impartiality of the recipient;
- in violation of the procedures and limits defined by the Company.

11. Conflicts of interest

Palingeo recognizes the need to prevent and manage situations in which personal, family, financial, professional or other interests may interfere, or appear to interfere, with the interests of the Company.

Recipients of this Policy are required to:

- avoid conflict situations where possible;
- promptly declare actual, potential or perceived conflicts;
- refrain from decisions in the cases provided for by company procedures;
- collaborate in the management of the situation according to the Company's indications.

Situations of conflict of interest are assessed and managed according to documented criteria that are proportionate to the risk.

12. Relations with the Public Administration

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 8 by 15

Relations with public officials, public service officers, contracting authorities, public bodies and other authorities must be based on the principles of legality, fairness, transparency and traceability.

Palingeo prohibits any behavior aimed at:

- unduly influence an administrative procedure;
- obtain or maintain an authorisation or measure;
- alter the outcome of a tender or award;
- obtain preferential treatment;
- unduly avoiding sanctions, controls or disputes;
- obtain undue payments or recognitions.

Any improper requests from public bodies must be immediately reported according to the company channels provided.

13. Reporting and protection of whistleblowers

Palingeo fosters a culture in which people are encouraged to promptly report suspicions, violations or behavior that does not comply with this Policy, the Integrated Management System, the Code of Ethics, Model 231 or applicable legislation.

The Company ensures, within the limits and in accordance with the procedures provided for by current legislation:

- accessibility of reporting channels;
- confidentiality of the identity of the whistleblower and other parties involved;
- protection against retaliation;
- impartial and timely handling of reports;
- recording and storage of relevant information;
- evaluation and processing of reports according to defined procedures.

Any form of retaliation against anyone who makes a report in good faith or collaborates in a verification activity is prohibited.

Reports made in bad faith or with fraudulent intent are treated according to the applicable laws and procedures.

14. Compliance function for corruption prevention

Palingeo ensures the identification of a Compliance Function for the prevention of corruption, with the authority, independence and resources necessary to carry out its responsibilities, in accordance with the provisions of the Management System and applicable legislation.

The Compliance Function has, in particular, the task of:

- supervise the design and implementation of the SGPC;
- provide support and guidance to staff on the prevention of corruption;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 9 by 15

- monitor the effectiveness of the SGPC;
- to promote knowledge and application of the Policy;
- verify the implementation of controls;
- monitoring the evolution of corruption risks;
- support risk assessment and treatment activities;
- report to the competent bodies and management levels in accordance with defined procedures;
- carry out or coordinate, within the limits of its competences, monitoring and verification activities.

The name identification of the Compliance Function and its responsibilities are defined in the organisational documentation of the SGPC.

15. Organization, Management and Control Model pursuant to Legislative Decree 231/2001

The Management System for the Prevention of Corruption is integrated with the Company's internal control system and, where applicable, with the Organization, Management and Control Model adopted pursuant to Legislative Decree 231/2001.

Palingeo ensures, as far as it is concerned:

- consistency between the safeguards for the prevention of corruption and those provided for by Model 231;
- adequate information flows between the functions and bodies concerned;
- coordination of monitoring activities;
- sharing of relevant information in accordance with their respective roles and responsibilities;
- coordinated management of non-conformities and violations.

However, the GSPC is an autonomous system for managing corruption risks and is not automatically considered a substitute for the safeguards provided for by Model 231 or other applicable provisions.

16. Training, information and awareness

Palingeo ensures adequate information, training and awareness programs aimed at the people who work for the Company, taking into account the role, responsibilities and level of exposure to risks.

Training on the prevention of corruption includes, in relation to the identified needs:

- principles of the Anti-Corruption Policy;
- corruption risks related to the activities carried out;
- applicable obligations and prohibitions;
- conflicts of interest;
- gifts and hospitality;
- relations with the Public Administration;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 10 by 15

- relations with business partners;
- reporting methods;
- protection against retaliation;
- consequences of violations.

The Company also promotes the dissemination of the principles of this Policy to suppliers, subcontractors, consultants, partners and other business partners, in a manner proportionate to the risk and nature of the relationship.

17. Communication and stakeholder engagement

Palingeo considers the dialogue with the relevant stakeholders to be a functional element for the improvement of the Integrated Management System.

The Company promotes, to the extent applicable:

- communication of the Policy to personnel;
- availability of the Policy to relevant stakeholders;
- communication of anti-corruption requirements to business partners;
- awareness of suppliers and subcontractors;
- communication of reporting channels;
- collection of observations, reports and suggestions;
- management of complaints and non-conformities;
- monitoring of the needs and expectations of stakeholders.

18. Quality

Palingeo is committed to ensuring:

- compliance of services and works with the applicable requirements;
- satisfaction of customer needs;
- process control;
- handling complaints;
- continuous improvement;
- development of staff skills;
- technical and organizational innovation;
- reliability of the achievements;
- compliance with contractual times and commitments.

The search for efficiency and competitiveness must always take place in compliance with the principles of legality, integrity and fairness.

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 11 by 15

19. Environment

Palingeo is committed to:

- prevent pollution;
- minimising the environmental impact of its activities;
- rational use of resources;
- properly manage waste and materials;
- prevent contamination and environmental accidents;
- comply with environmental compliance obligations;
- continuously improve its environmental performance;
- raise awareness among staff and business partners about environmental responsibilities.

20. Occupational health and safety

The protection of people's health and safety is a priority. Palingeo is committed to:

- prevent accidents and occupational diseases;
- eliminate hazards and reduce health and safety risks;
- comply with legislative and regulatory obligations;
- ensure adequate education and training;
- consult and involve workers;
- maintain adequate equipment and work environments;
- monitor accidents and dangerous events;
- pursue continuous improvement of health and safety performance.

21. Road safety

Palingeo is committed to continuously improving its road safety performance and preventing accidents related to travel and business activities.

The Company promotes:

- responsible driving behavior;
- maintenance and suitability of vehicles;
- travel planning;
- compliance with traffic regulations;
- driver training and awareness;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 12 by 15

- monitoring of accidents and risky behavior.

22. Social responsibility and gender equality

Palingeo promotes a work environment based on respect, dignity, inclusion and the enhancement of people.

The Company does not allow discrimination based, among other things, on:

- gender;
- pregnancy and maternity;
- age;
- origin or provenance;
- nationality;
- religion;
- personal beliefs;
- sexual orientation;
- gender identity;
- health conditions;
- disability;
- social conditions;
- political opinions.

Palingeo promotes equal opportunities in access to employment, professional growth, training, remuneration and the attribution of responsibilities, based on objective, transparent and meritocratic criteria.

The Company opposes all forms of harassment, violence, discrimination or behaviour detrimental to the dignity of the person.

23. Responsibilities of recipients

All those who work for Palingeo are responsible for the implementation of this Policy within the scope of their duties.

In particular, each recipient is required to:

- know and respect the Policy;
- comply with company procedures and instructions;
- operate in compliance with laws and regulations;
- prevent and report risk situations;
- declare any conflicts of interest;
- participate in training activities;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 13 by 15

- collaborate in control and verification activities;
- promptly report suspicions of corruption or other violations;
- not engage in conduct that may compromise the effectiveness of the IMS.

24. Non-conformities, violations and measures

Violations of this Policy, company procedures and Integrated Management System requirements are handled through the processes defined by the Company.

Depending on the nature and seriousness of the violation, the following may be adopted:

- corrective actions;
- organizational interventions;
- additional training activities;
- disciplinary measures;
- contractual measures towards business partners;
- suspension or termination of the relationship;
- reporting to the competent bodies;
- reporting to the authorities, where required or necessary.

The consequences of violations are determined in compliance with applicable legislation, collective agreements, contracts and company procedures.

25. Objectives and continuous improvement

Palingeo translates the principles of this Policy into objectives and programs consistent with the risks and opportunities identified.

The objectives may concern, among others:

- reduction of corruption risks;
- improvement of controls;
- training and awareness;
- effectiveness of due diligence;
- monitoring of business partners;
- effectiveness of financial and non-financial controls;
- management of conflicts of interest;
- quality and safety;
- environmental performance;
- road safety;
- social responsibility;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 14 by 15

- gender equality.

The achievement of the objectives is monitored through indicators and documented information.

The results of monitoring, audits, reports, non-conformities, investigations and other control activities are used for the continuous improvement of the System.

26. Resources

The Management ensures the availability of the necessary resources to:

- maintain and improve the Integrated Management System;
- ensure adequate skills;
- carry out training activities;
- carry out monitoring and audit activities;
- implement corruption prevention measures;
- carry out due diligence activities;
- maintain adequate financial and non-financial controls;
- ensure the functioning of the reporting channels;
- ensure the independence and authority of the control functions provided for by the System.

27. Dissemination and availability of the Policy

This Policy is communicated and made available to the people who work for Palingeo.

The Policy is also made available to relevant interested parties in a manner appropriate to the nature of the relationship and the Company's communication needs.

The principles of this Policy are incorporated, where applicable, into contractual relationships with suppliers, subcontractors, consultants, partners and other business partners.

28. Review and update

This Policy is reviewed periodically by the Management and in any case on the occasion of:

- significant changes in the corporate or organisational structure;
- changes in business activities or processes;
- changes in the internal or external context;
- changes in legislative or regulatory requirements;
- changes in the requirements of relevant stakeholders;
- significant changes in corruption risks;
- incidents, violations or significant reports;
- results of audits and monitoring activities;

	FORM Integrated Management System Policy	Mod. 5.1.5	
		Rev. 09 Date: 21/09/2026	Pag. 15 by 15

- results of the management review.

The purpose of the review is to verify the continued adequacy, effectiveness and consistency of the Policy with the strategic guidelines and with the Integrated Management System.

29. Final statement by the Management

Palingeo S.p.A. confirms its commitment to operating according to the principles of legality, integrity, transparency, responsibility and respect for people and the environment.

In particular, the Management:

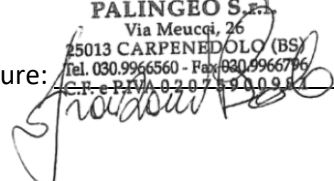
- does not tolerate corruption in any form;
- undertakes to comply with applicable laws and requirements regarding the prevention of corruption;
- is committed to the continuous improvement of the Management System for the Prevention of Corruption;
- is committed to promoting a corporate culture based on integrity and ethical behavior;
- undertakes to make available the resources necessary for the operation of the System;
- undertakes to ensure the authority, independence and resources necessary for the Compliance Function for the prevention of corruption;
- undertakes to encourage the reporting of suspicious or non-compliant behaviour and to ensure protection from retaliation in accordance with applicable legislation;
- It is committed to pursuing the continuous improvement of its performance in the areas of quality, environment, health and safety, road safety, social responsibility, corruption prevention and gender equality.

This Policy constitutes the Company's reference for defining the objectives of the Integrated Management System and for assessing its effectiveness.

Palingeo S.p.A.

The Board of Directors / The Management

Date: 21 September 2026

Signature: 
PALINGEO S.p.A.
Via Meucchi, 26
25013 CARPENEDOLO (BS)
Tel. 030.9966560 - Fax 030.9966796
C.F. e P.IVA 02075900964