

**STATEMENT FROM GROUPE PONTICELLI FRERES
IN RELATION TO REPORTS OF BELGIAN AUTHORITIES' INVESTIGATION INTO
WORKING CONDITIONS AT THE BOREALIS KALLO SITE**

PARIS AND ANTWERP Thursday 28 July 2022—The Belgian authorities have opened an investigation into the work conditions on the site of the Borealis New PDH project in Kallo (Antwerp, Belgium).

The subject of the investigation in no way concerns Ponticelli Frères. Ponticelli Frères does not employ any of the employees in question nor does it work with the interim recruitment agencies concerned.

Ponticelli Frères is committed to cooperating fully with the authorities in their investigation. We are certain that all of the information we are providing the investigating authorities will serve to quickly lift any suggestion of suspicion in relation to our company.

Ponticelli Frères entered into a collaborative arrangement with IREM SpA in order to deliver the work contracted in the 'MECHANICAL' contract of Borealis's New PDH project. This is what has been referred to as the 'IREM-Ponticelli association'.

No-one is employed under the auspices of this collaborative agreement. In line with the terms of our agreement of association, each company is responsible for its individual sites and the means deployed to complete the contracted work.

We deplore any and all abuse of workers and are deeply shocked by this news.

Ponticelli Frères has always undertaken to respect, protect and support its workers across the world, and to denounce and condemn any actions injurious to the people or laws in the countries in which we operate. Ponticelli Frères has operated across the world's continents for the past 100 years without ever having been subject to accusations of illegal or disrespectful practices.

Our dedicated employees work across multiple sites with unquestionable commitment. We have always worked and shall continue to work with our clients to the highest possible professional standards.

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