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# **Model 231 pursuant to Legislative Decree. June 8, 2001, n. 231**

*(Administrative liability of legal persons, companies and associations also without legal personality, pursuant to art. 11 of L. 29/09/2000, n. 300)*

## **GENERAL PART**

<b>Approval:</b>	<i>Board of Directors</i>	<b>Resolution:</b>	
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## PREMISE

### ***The organization, management and control model of Nuovi Cantieri Apuania S.p.A.***

#### **1. The company - Nuovi Cantieri Apuania S.p.A.**

"NUOVI CANTIERI APUANIA S.p.A." ("C" or "the Company") is located in Viale Cristoforo Colombo 4a in Marina di Carrara (MS) and was established in 1973 following the intervention of GEPI S.p.A. (a Management and Industrial Participation Company), which took over the existing C.N.A.S.A plant and equipment and hired the staff. Currently, the Company is part of the group The Italian Sea Group Srl, one of the leader company in the shipbuilding industry.

From a strictly operational point of view, starting from 1974, the "Nuovi Cantieri Apuania SpA" has undergone profound changes and transformations: in particular, the shipyard has been completely renovated and made suitable for the construction of new vessels up to a maximum range of 50,000 TSL, with a drydock of 200 x 35 x 6 mt in replacement of the old existing ports, which currently allows the simultaneous construction of more ships.

As of today the shipyard features a total area of about 55,600 sqm in the main area and 6,600 sqm in a complementary area to the west, for the storage of materials, and it is equipped with self-lifting and transport with capacities ranging from 1 to 200 tons.

The covered area occupies 21,000 sqm with reinforced concrete and metal structures, which are intended for part of the working activity.

Currently, "Nuovi Cantieri Apuania S.p.A." has as its principal object the execution of the following activities:

- building, import, sale, repair, maintenance, refitting, rental, leasing and charter of boats and naval units also intended for military use; these activities can be carried out on own account or for third parties
- sale of accessories and components for boating, as well as provision of services related to shipbuilding in general and vessels arising and connected;



- trade, wholesale and retail, import, export, representation, with or without tank, brokerage activities in any form of the products and services referred to above, creation of distribution networks on its own or franchise.

The Company has acquired over the years considerable experience in the construction of naval high technological content vessels of the following types:

- Door cars;
- G.P.L. transportation and ethylene;
- goods and passengers ferries;
- Passenger ships;
- Tankers for chemicals and specialty products.

## **2. The shareholding and management structure**

From a corporate structure point of view, NCA S.p.A. is a single shareholder company, whose share capital (approved, subscribed and paid), amounting to € 21.75 million, is held by The Italian Sea Group Srl, which from 1 January 2013 took over the participation of Invitalia - National Agency for inward investment promotion and enterprise development SpA and the participation of Invitalia Investments S.p.A. which together held the entire share capital of NCA.

The current company and management structure has recently changed substantially following the merger operation by incorporation of TYG S.p.A., which took place on 13 November 2014.

### **2.1 "The Italian Sea Group"**

NCA S.p.A. is the owner of 100% of the ATS Service srl shares, while 100% of the 21,750,000 shares of the company N.C.A. S.p.A. is held by "The Italian Sea Group" which therefore controls the entire Group and plays a role as a pure holding company.

It is worth to highlight that with no recognition of the corporate group as a legally autonomous entity, the adoption of a Group organizational model would not respond to the correct compliance criteria

established by Legislative Decree no. 231/2001: each group company, therefore, adopts its organizational model and appoints its own Supervisory board (see. below). As regards, however, to the Ethical Code and the Disciplinary System, NCA will recall the principles and Group documents.

## **2.2 Administration**

The administration of NCA S.p.A. is entrusted to a Board of Directors, which has the powers and functions assigned to it by the company statute, and amended by resolution of the Board of Directors on 21 December 2012, as specified below.

Another company body is the Board of Auditors, which is responsible for supervising the compliance with the law and the statutes, the compliance with the principles of proper administration and the adequacy of the organizational, administrative and accounting structure and its functioning.

The Board, composed of three actual members and two alternates, does not exercise the statutory audit, this task being assigned to an independent auditor.

## **2.3 Organizational structure**

The existing organizational structure of the Company at the time of the adoption of the organizational, management and control model (hereinafter Model or MOG) is represented in the company organization, from which the structure, the main operational areas, function references and mutual interconnections are deduced.

In detail, Chairman and Chief Executive Officer – who have the responsibility for the company's governance - are related to the following business units:

1. Client Relationship Director
2. World Sales Director
3. Operations General Director – Production Director
4. Quality
5. Engineering General Director
6. Purchasing Director
7. After sales Director
8. HR Manager

9. Chief Financial Officer
10. Building, safety & logistics Manager
11. Management and Control Manager
12. RSPP (external consultant)
13. Art Director (external consultant)

Ad un livello inferiore rispetto alle aree elencate sono collocate funzioni subordinate di varia natura (amministrazione, style director, ecc.), oltre ai reparti puramente operativi, coordinati dai capisquadra e alle dirette dipendenze dei responsabili di cantiere.

At a lower level than the above listed areas, various subordinated functions are located (administration, style director, etc.), in addition to purely operational departments, coordinated by team leaders and which directly report to the site managers.

## **2. Glossary and definitions**

Below is one of the notions legend commonly used throughout this document.

### **Activity areas**

Homogeneous operational areas, whose activities can be attributed to the responsibility of a subject with sufficient managerial autonomy on the basis of functional powers formalized in the organization and in the corporate job description.

### **Sensitive activities (also "at risk")**

Business activities within which opportunities, conditions and/or tools for the commission of offenses covered by the legislation could occur.

### **Collaborators**

Those who have ongoing relationships with the company without subordination, commercial representation and other relationships that will materialize in a professional service which does not have subordinate nature, both ongoing and occasional; those who, on the basis of specific mandates and procure, represent the company to third parties.

### **Consultants**

Those who provide information and advice and assist the company in carrying out certain acts in accordance with proven experience and practice in specific areas.

### **Decree**

The Leg. June 8, 2001, n. 231, on "the administrative liability of legal persons, companies and associations without legal personality, in accordance with Article 11 of the Law of 29 September 2000 n. 300 " within the existing content.

### **Recipients**

The subjects to which all the provisions of the Model apply.

### **Employees**

Persons under the direction or supervision of representatives, directors or executive positions (pursuant to art. 5, co.1, letter. A) and b) of the Decree), who have an ongoing employment relationship of any kind with the company.

### **Authority**

Under Decree, any company, consortium, association or foundation or other legal entity, whether it comes or not legal personality, as well as any public economic entity.

### **Company representatives**

The Board of Directors, the Board of Auditors and the members of other corporate entities may be set up pursuant to art. 2380 cc or special laws, as well as any other person in a senior position, by which it is meant any person who has representative, administration or management functions for the Company, pursuant to the Decree.

### **Suppliers**

Those that provide goods or services in favor of NCA S.p.A.

### **Model**

This Model and its annexes, as well as the other documents listed in the introduction as being an integral part thereof.

### **Regulations**

The legislation - Italian, foreign or supranational - however denominated (including this Model and the Decree), in their version in force at the time of the event, also as a result of subsequent amendments, and containing provisions or referred prescriptions, primary, secondary or as a product of private autonomy.

### **Supervisory Board**

Corporate entity which has autonomous initiative and control powers, and has the task of monitoring the adequacy, operation, compliance and updating of the Model (pursuant to art. 6, para. 1, letter . b) of the Decree).

### **Partners**

Contractual counterparties with whom the Company forms contractually regulated collaboration (eg. joint ventures, ATI).

### **Public officers**

As per article. 357 C.P., public officers are "persons who perform a public legislative, judicial or administrative function. To the same effect it is public the administrative function governed by public law and authoritative acts and characterized by the formation and manifestation of the public administration's will or from its development through authoritative or certification powers". This category includes, among others, the bailiffs, the technical consultants of the judge, notaries, tax collectors of municipal utilities, security guards, municipal employees, the INPS employees, etc ..

### **Offense**

The offenses covered by the Decree 231 and, more generally, by the rules invoked by the same, and any other type of illegal acts for which in the future should be provision for administrative liability under the Decree.



## **Seizure**

Procedural instrument designed to implement a precautionary protection in cases where there is a justifiable reason to believe that there is a lack of guarantees for the payment of the fine, the costs of the proceedings and any other amount due to the state budget, as well as guarantees of the civil obligations arising from the offense.

They may be subject to seizure of the movable and immovable property of the institution or the amounts or goods due to the. With the seizure creates a bond of legal unavailability of goods subject to such precautionary measures.

Movable or immovable property of the institution or the amounts or goods due to the institution may be subject to seizure. Through the seizure a bond of legal unavailability of goods subject to such precautionary measure is created.

## **Preventive seizure**

Procedural instrument to avert the danger that the free availability of a relevant thing in the offense may aggravate or prolong its consequences or facilitate the commission of other offenses. With the seizure a bond of legal unavailability of goods subject to such precautionary measures is created. The Decree provides that such a measure can be imposed by the courts in relation to anything that might be subject to confiscation under the same legislation.

## **Company**

It is "Nuovi Cantieri Apuania S.p.A."

## **Top management**

Corporate officers and persons who, although without reference to the breakthrough by name, are representatives, directors or managers of the company or one of its organizational units with financial and functional autonomy as well as those persons who, de facto, exercise management and control of the institution (eg., managing director, general managers, etc.).

## **Public entities**

Public administrations, and companies and government departments, regions, provinces, municipalities, mountain communities, and their consortia and associations, academic institutions, chambers of commerce, industry, trade and agriculture, public bodies non-national economic, regional and local administrations, companies and the national health service agencies, concessionaires of public services, public officials and those in charge of a public service, as well as components of the Community bodies, officials and agents hired on contract in accordance with the staff Regulations of officials of the European community, the persons delegated by Member States or by any public or private entity to the European community that performs functions corresponding to those of officials or servants of the European communities, members or employees to entities constituted on the basis of the Treaties establishing the European community, and those who, under other European Union member states, perform functions or activities corresponding to those of public officials and persons responsible for a public service.

## **SECTION ONE**

### ***LEGISLATIVE DECREE 8 June 2001, No. 231 AND KEY ELEMENTS OF THE MODEL***

#### **1. The administrative liability of legal persons, companies and associations and sanctions**

The legislative decree. N. 231/2001, on "*Regulation of the administrative liability of legal entities, companies and associations including those without legal personality*", was issued in partial implementation of the enabling law 29 September 2000 n. 300, during the adjustment of domestic legislation with certain international conventions and Community and introduced in our legal system the institution's direct responsibility for the commission of crimes and administrative offenses by persons functionally related to it.

It is a responsibility that, despite being called "administrative" by the legislature and although involving penalties of that nature, has the typical features of the criminal liability provided that it mostly follows the realization of crimes and it is established through criminal proceedings. Institutions may therefore be held responsible whenever one of the crimes or administrative offenses occur, in their own interest or advantage: an "interest" happens when the illegal conduct shall be effected with the exclusive intent to cause the entity a benefit , irrespective of whether this objective has been achieved. An "advantage", on the contrary, is achieved when the offender, despite having failed to

act in order to promote the organization, however, has made achieving the latter any benefit, economic or otherwise. Otherwise, the exclusive benefit of those who create the offense excludes the liability.

The administrative responsibility also extends to cases in which an offense remains in the form of an attempt.

A further prerequisite for the applicability of the legislation is that the crime or the administrative offense is committed by "qualified" subjects, such as:

- ✓ by individuals who are representatives, directors or managers of the company or one of its organizational units with financial and functional autonomy, as well as persons (so-called "senior management" as defined above) who, de facto, who have management and supervision functions of the above said company or one of its organizational units;
- ✓ by persons who are subject to the direction or supervision of one of the persons indicated above (so-called "subordinate subjects").

From the Decree it can be deduced that the administrative liability does not exclude, but rather is added to that of the individual who created the unlawful conduct.

The penalty system provides particularly afflictive measures such as:

- a) *the financial penalty*. It applies to any administrative offense and is determined by the criminal court through a system based on "quotas."

In the event that the entity be responsible for a number of administrative offenses committed by a single act or omission or otherwise committed in the performance of the same activities and before that for one of them was handed no definitive judgment the most serious sanction increased up to three times also applies. For offenses under Art. 25-sexies of the Decree and for administrative offenses as per art. 187-quinquies of the TUF, if the product or profit obtained by the entity is significant, "the fine shall be increased up to ten times such product or profit."

The Decree also provides for cases of reduction of the fine, when the offender has committed the act in the best interest of third parties and the entity does not have obtained an advantage or it has obtained a minimum advantage, or when the damage caused proves particularly slight.

The financial penalty is also reduced by a third to half of it if, prior to the opening statement of the trial of first instance, the institution has fully compensated the damage and has eliminated the damaging or dangerous consequences of the offense. A fine is ultimately reduced if the institution has adopted a model suitable for the prevention of crimes of the type that occurred.

*b) The disqualification sanctions.* They apply for certain types of crimes and the most serious circumstances. They can result in: the disqualification from the corporate activity; in the suspension and withdrawal of authorizations, licenses or concessions used to commit the offense; the ban on contracting with the public administration (except for ensuring the delivery of a public service); exclusion from benefits, loans, grants or subsidies and in the revocation of those granted; the prohibition on advertising goods or services.

In any case, the disqualification sanctions are not applied (or are revoked, if already applied as a precautionary measure) if the entity - before the opening statement of the trial of first instance - has:

- ✓ paid for the damages, or have repaired them;
- ✓ eliminated the damaging or dangerous consequences of the offense (or, at least, have taken action in this regard);
- ✓ put at the disposal of the judicial authority, for the confiscation, the profit of the offense;
- ✓ eliminated the organizational deficiencies that led to the crime, adopting organizational models suitable to prevent the commission of new crimes.

Where all of these behaviors are fulfilled - considered active repentance - instead of the disqualification sanction only the monetary penalty apply.

*c) Confiscation.* It consists in the acquisition of the price or profit of the offense by the State or in the acquisition of sums of money, goods or other benefits of equivalent value to the price or profit of the offense: however, it does not invest that part of the price or profit that can be returned to the injured. The confiscation is always prepared with the sentence.

*d) Publication of the judgment.* It may be ordered when the entity disqualification sanctions are applied; It is made to the institution's expense, in one or more newspapers indicated by the

judge in the judgment, and is also displayed in the municipality where the institution has its head office.

The entity, with its assets or the mutual fund, is the only liable for the payment of the sanction; it is excluded, therefore, a direct financial liability of shareholders or partners, regardless of the legal entity. The Decree also provides that, in the case of transformation of the entity, it remains firm responsible for crimes committed before the date on which the transformation took effect. In case of mergers and de-mergers, the aforementioned legislation (art.29) establishes that the entity resulting from the merger, including takeovers, is called upon to answer for the crimes for which the participating agencies in the merger were responsible for: however, if the merger takes place before the conclusion of the judgment determining regarding the administrative liability for the offense, the economic conditions of the original entity and not those of the entity resulting from the merger should not be taken into account.

And if the partial spin-off occurs by transfer of only a portion of the assets of the demerged company, which continues to exist, the liability of the split entity remains firm for crimes committed before the demerger. The recipient institutions of the demerger, in which both merged in whole or part of the assets of the demerged company, are responsible for the payment of financial penalties due by the demerged to offenses committed prior to the split: that requirement is, however, limited to the value of the assets transferred, provided that the recipient institutions have acquired not - even in part - the business unit within which the offense was committed.

Pursuant to the provision of Article. 33 of the Decree, in the event of sale or transfer of the company within which the offense was committed, the transferee is jointly liable with the entity transferor to pay the fine within the limits of the transferred business value and unless the benefit of prior discussion originator institution.

The obligation of the assignee, however, is limited to the value of the company being transferred or contributed, as well as to the financial penalties that result from the statutory books of account, or in any case due for administrative offenses of which the assignee had knowledge.

## **2. Crimes and offences determining the administrative responsibility**

The following is the list of crimes and administrative offenses to date relevant under Decree 231.

### **A) Offences committed in dealings with the public administration (arts. 24 and 25 of the Decree)**

- Embezzlement against the State (art. 316-bis C.P.);
- Misappropriation of funds from the State (art. 316-ter C.P.);
- Extortion (art. 317 C.P.);
- Corruption in the conduct of their duties (art. 318 C.P. - art. 321 C.P.);
- Corruption for an act contrary to official duties (art. 319 C.P. - art. 319-bis C.P. - art. 321 C.P.);
- Corruption in judicial proceedings (art. 319-ter C.P., co. 2 - art. 321 C.P.);
- Undue induction to give or promise (art. 319 quater C.P.);
- Bribery of a public service (art. 320 C.P.);
- Incitement to corruption (art. 322 C.P.);
- Embezzlement, extortion, corruption and incitement to corruption of members of the organs of the European Community and officers of the European Community and of foreign states (Art. 322-bis C.P.);
- Fraud against the State or another public body or on the pretext of exempting someone from military service (art. 640 C.P., co. 2, n. 1);
- Aggravated fraud to obtain public funds (art. 640-bis C.P.);
- Computer fraud (art. 640-ter C.P.).

### **B) Computer crimes and unlawful data processing (art. 24-bis of the Decree)**

- Unauthorized access to a computer or telecommunications system (art. 615-ter C.P.);
- interception, prevention or interruption of computer or telematic communications (art. 617 quater C.P.);
- Installation of equipment designed to intercept, prevent interrupt computer or electronic communications (art. 617-quinquies C.P.);
- Damage to information, data and programs (art. 635-bis C.P.);

- Damage to information, data and programs used by the State or other public entity or of public utility (art. 635-ter C.P.);
- Damage to computer or telecommunications systems (Art. 635-quater C.P.);
- Damage to computer or telecommunications systems of public utility (art. 635-quinquies C.P.);
- Illegal possession and circulation of access codes to computer or telecommunications systems (Art. 615-quater C.P.);
- Distribution of equipment, devices or programs aimed at damaging or interrupting a computer or telecommunications system (art. 615-quinquies C.P.);
- Electronic documents (art. 491-bis C.P.);
- Computer fraud by the subject providing electronic signature certification services (art. 640-quinquies C.P.).

C) Crimes of counterfeiting money, public credit cards and revenue stamps (art. 25-bis of the Decree)

- Forgery of money, spending and introduction into the State, of counterfeit money (art. 453 C.P.);
- Alteration of money (art. 454 C.P.);
- Spending and introduction into the State of counterfeit money (art. 455 C.P.);
- Spending counterfeit money received in good faith (art. 457 C.P.);
- Forgery of revenue stamps, introduction into the State, purchase, possession or circulation of counterfeit revenue stamps (art. 459 C.P.);
- Counterfeiting of watermarked paper used for the manufacture of public credit cards or revenue stamps (art. 460 C.P.);
- Manufacture or possession of watermarks or instruments intended for the counterfeiting of currency, tax stamps or watermarked paper (art. 461 C.P.);
- Use of counterfeit or altered revenue stamps (art. 464 C.P.).

D) Crimes against industry and commerce (art. 25-bis 1 of the Decree)

- Infringed freedom of trade (art. 513 C.P.)

- Unlawful competition with threats or violence (art. 513-bis C.P.)
- Fraud against national industries (art. 514 C.P.)
- Fraudulent trading (Art. 515 C.P.)
- Sale of non-genuine foodstuffs as genuine (art. 516 C.P.)
- Sale of industrial products with false signs (Art. 517 C.P.)
- Manufacture and sale of goods made by usurping industrial property rights (art. 517-ter C.P.)
- Counterfeiting of geographical indications and designations of origin for agricultural and food products (Art. 517-quater C.P.)

E) corporate offenses (art. 25-ter of the Decree)

- False corporate communications (Art. 2621/2621-bis of the Civil Code);
- False corporate communications of listed companies (art. 2622 of the Civil Code);
- Obstruction of inspection (art. 2625 of the Civil Code);
- Undue repayment of contributions (art. 2626 cc);
- Illegal distribution of profits and reserves (art. 2627 of the Civil Code);
- Illegal transactions involving shares or shares of the parent company (art. 2628 of the Civil Code);
- The detriment of creditors (art. 2629 of the Civil Code);
- Failure to disclose a conflict of interest (art. 2629-bis of the Civil Code)
- Fictitious capital formation (art. 2632 of the Civil Code);
- Undue distribution of corporate assets by liquidators (art. 2633 of the Civil Code);
- Corruption among public (art. 2635 of the Civil Code, third paragraph);
- Unlawful influence on (art. 2636 of the Civil Code);
- Manipulation (Article. 2637 cc);
- Obstruction of the duties of public supervisory authorities (art. 2638 of the Civil Code).

F) Crimes aimed at terrorism or subversion of democratic order (art. 25-quater of the Decree)



- Art. 2 of the International Convention for the Suppression of the Financing of Terrorism signed in New York on 9.12.1999 (art. 270-bis, 270-ter, 270-quater, 270-d, 270-e, 280, 280-bis, 289, 289-bis, 302 cp)
- G) The mutilation of female genitals (art. 25-quater 1 of the Decree)
- Mutilation of female genital organs (art. 583-bis C.P.)
- H) Crimes against the person (art. 25 quinquies of the Decree)
- Enslavement (art. 600 C.P.);
  - Child prostitution (art. 600-bis C.P.);
  - Child pornography (art. 600-ter C.P., 1st and 2nd paragraph);
  - Possession of pornographic material (art. 600 quater C.P.);
  - Tourism initiatives aimed at exploiting child prostitution (art. 600-quinquies C.P.);
  - Trafficking in human beings (art. 601 C.P.);
  - Alienation and purchase of slaves (art. 602 C.P.).
- I) Market abuse (art. 25-sexies of the Decree)
- Abuse of privileged information (art. 184 of the TUF);
  - Manipolazione del mercato (art. 185 TUF).
- J) Transnational crimes
- The law 16 March 2006 n. 146 regarding "ratification and implementation of the Convention and Protocols of the United Nations against transnational organized crime", published in the Gazzetta Ufficiale on 11th April 2006 (in force since 12th April 2006), provides the administrative responsibility for the realization of a "transnational crime", i.e. an offense:
- a. committed in more than one State;
  - b. that is committed in one State, where a substantial part of its preparation, planning, direction or control took place in another State;
-

- c. or committed in one country, when that offense involves an organized criminal group engaged in criminal activities in more than one State;
- d. that is committed in one State but has substantial effects in another State;
- e. punishable by imprisonment of not less than four years, if a criminal group is involved.

These are the predicate offenses provided under the illegal category in question:

- criminal association, simple and mafia-like nature (arts. 416 and 416-bis C.P.);
- the association aimed at smuggling of foreign tobacco (art. 291-quater of the Consolidated Act, referred to Presidential Decree of 23 January 1973, n. 43);
- the association aimed at illicit trafficking in narcotic drugs and psychotropic substances (art. 74 of the Consolidated Law in the Decree of the President of the Republic 9 October 1990, n. 309);
- smuggling of migrants (art. 12, paragraphs 3, 3 bis, 3-ter and 5 of the Consolidated Law pursuant to Legislative Decree 25 July 1998, n. 286, as amended);
- • the abetting (378 C.P.).

K) Crimes of manslaughter and negligent personal injury committed in violation of safety regulations and the protection of hygiene and health at work (art. 25-septies of the Decree)

- Manslaughter (art. 589 C.P.)
- bodily harm (art. 590, paragraph 3, C.P.)

L) Crimes of receiving, laundering and using money, goods or benefits of illicit origin, as well as self-laundering (art. 25-octies of the Decree)

- Receiving (art. 648 C.P.)
- Recycling (art. 648-bis C.P.)
- Use of money, goods or benefits of unlawful origin (art. 648-ter C.P.)
- Self-laundering (art. 648-ter.1 C.P.)

M) Offenses relating to breach of copyright (Art. 25 of the Decree-novies)

On the criminal protection of industrial property rights, Article. 15, co. 2 of the Law of 23 July 2009, n. 99 has finally included in the Legislative Decree. N. 231/2001 Art. 25 novies, which extends the administrative liability of the offenses in the following provisions of the law 22 April 1941 n. 633:

- 171, first paragraph, a-bis), and third paragraph letter
- 171-bis
- 171-ter
- 171-septies
- 171-octies
- 174-quinquies

N) Induction not to make statements or to make false statements to judicial authorities (Art. 25-decies of the Decree)

- Induction not to make statements or to make false statements to judicial alla'autorità (art. 377-bis C.P.)

O) Environmental crimes (art. 25-j of the Decree)

- Discharge of industrial waste water (Legislative Decree no. 152/2006, art. 137 co. 02/05/11)
- Creation and management of unauthorized hazardous waste landfill (Legislative Decree no. 152/2006, art. 256 co. 3)
- Improper waste management (Legislative Decree no. 152/2006, art. 260 CO. 1)
- Abusive management of highly radioactive waste (Legislative Decree no. 152/2006, art. 260 co. 2)
- Intentional pollution from ships (Legislative Decree no. 202/07, Art. 8 co. 1)
- Culpable particularly serious pollution, water quality, to animal or vegetable species or to parts of these (Legislative Decree no. 202/07, art. 9 co. 2)
- Intentional pollution from ships with permanent or particularly serious damage (d.lgs. 202/07, art. 8 co. 1)
- Discharge of industrial waste water (Legislative Decree no. 152/2006, art. 137 co. 05/03/13)
- Unauthorized waste management activities (Legislative Decree no. 152/2006, art. 256)

- Contamination of soil, subsoil [...] with the overcoming of concentrations of risk threshold (Legislative Decree no. 152/2006, art. 257 co. 1-2)
- False preparation of the waste analysis certificate (Legislative Decree no. 152/2006, art. 258 co. 4)
- Illegal trafficking of waste (Legislative Decree no. 152/2006, art. 259 CO. 1)
- Alteration or absence of the SISTRI (Legislative Decree no. 152/2006, art. 260-bis co. 6-8)
- Violation of the emission limit values and the values of air quality limit (Legislative Decree no. 152/2006, art. 279 co. 5)
- Killing, destruction, catching, taking, possession of specimens of protected wild fauna and flora species (art. 727-bis C.P.)
- Destruction or deterioration of habitat within a protected site (art. 733-bis C.P.)
- International trade in animal and plant species threatened with extinction (Law 150/92, Art. 1 co.1-2-6)
- Forgery or alteration of certificates, licenses, import notifications, statements, communications (L. 150/92, art. 3-bis co.1)
- Crimes against the environment (Law 22 May 2015, 68 - SO-CALLED Decree ecreati)

P) Employment of third party citizens whose stay is illegal (art. 25-k of the Decree)

- Contract of employment for a fixed and indeterminate term (art. 22 Legislative Decree no. 25 July 1998, n. 286)

### **3. Crimes committed abroad**

As expressly set out in the Decree, the entity may be held liable on the Italian territory of offenses committed abroad.

This responsibility is based on the following assumptions:

- a) the offense must be committed abroad by an individual is operationally linked to the entity;
- b) the institution has its headquarters on the territory of the Italian State;
- c) c) the institution responds only in the cases and under the conditions laid down in Articles. 7, 8, 9, 10 C.P. (Provisions of the Criminal Code governing offenses committed abroad if the law

provides that the author of the abusive conduct should be punished at the request of the Minister of Justice, proceedings are taken against the institution only if the request is made against the organization itself);

d) the entity responds to it unless the State of the place where the act was committed proceeds.

#### **4. Adoption of the model as possible exemption of administrative responsibility**

Article. 6, co. 1 of the Decree provides a specific form of exemption from administrative liability arising from infringements that comes into place whenever the entity is able to prove that:

1. the governing body has adopted and effectively implemented, before the offense was committed, a model of organization and appropriate management to prevent crimes similar to those that occurred;
2. the task of monitoring the functioning and observance of the model and its updating has been entrusted to a authority with independent powers of initiative and control;
3. persons who have committed the crime have fraudulently eluded the organization and management model;
4. there was no omission or insufficient supervision by the body referred to in point 2).

The liability is therefore reduced to the SO-CALLED 'organization guilt ', ie the non-adoption or non-compliance with appropriate control standards relating to the organization and the activity of the entity itself.

The exemption from liability for the institution, however, is not determined by the mere adoption of the Model, since the latter must the concrete character and specific effectiveness, as well as the effective implementation.

With particular reference to the first of those requirements, the Decree prescribes - art. 6, co. 2 - The following preparatory steps for a successful implementation of the Model:

- a. identification of activities where there is a possibility offenses under the Decree are committed;
- b. provision of specific protocols aimed at planning the formation and implementation of the entity's decisions in relation to the crimes to be prevented;

- c. identification of ways of managing financial resources in order to prevent the commission of crimes;
- d. provision of information requirements to the body responsible for supervising the functioning and observance of the model;
- e. introduction of an internal disciplinary system to punish non-compliance with the measures indicated in the model.

As per what will be listed later in detail, the model was developed by the NCA S.p.A. in order to meet the requirements listed above. In defining the Model, the most significant case law and best national and international practices in terms of *risk management* and *corporate governance*, in addition to the lines set out below category Guide, were the inspiration.

With reference to the effectiveness requirement, the legislature has expressly provided periodic testing, as well as any correction/update of the model, whenever the entity changes its organizational structure or object of social activity, or you detect significant violations of prescriptions. The effectiveness is also guaranteed by the provision of a "disciplinary system to punish non-compliance with the measures indicated in the model".

#### **5. The guidelines issued by trade associations as a basis of the model**

The Decree provides that organizational and management models may also be adopted on the basis of codes of conduct prepared by associations representing the companies.

The Company, in the development of this Program, did so also refer to the document "Guidelines for the construction of models of organization, management and control pursuant to Legislative Decree. N. 231/2001 " issued by Confindustria (last updated March 2014).

## SECTION TWO

### ***The adoption of the model by Nuovi Cantieri Apuania S.p.A.***

#### **1. The NCA S.p.A. model**

##### **1.1. Purpose and structure**

This document, together with all its annexes, is an update of the Organisational, Management and Control adopted on 26.09.2012 by the NCA S.p.A. pursuant to Legislative Decree 8 June 2001, n. 231.

In the present case, the decision to acquire the model is part of a wider policy of the Group, to establish procedures for correct and transparent management in the pursuit of the corporate purpose, in accordance with current regulations and the fundamental principles of ethics and *corporate social responsibility*.

In this context, through the adoption of the Model, the Company intends to pursue the following **goals**:

- confer on the manner of exercising the powers of a formalized structure, clearly expressing what subjects have decision-making powers, which ones have management powers, which ones have powers to authorize expenditure, for which types of activities, such as amount limits;
- avoid excessive concentration of power, particularly regarding operations at risk of crime or offense, held by single Offices of the entity or individuals, by implementing in practice the principle of functional segregation/conflict of interests;
- avoid the convergence of spending powers and powers of control of the same and distinguish between authorization and organizational and managerial powers;
- provide for the formalization also outside the powers of representation;
- ensure that the privileges of official duties are clear and organic, that for them formal procedures are used, avoiding both power vacuums and overlapping responsibilities;
- ensure traceability, verification, documentation, consistency and congruity of every business operation;
- ensure the effective correspondence between the models of representation of the organizational structure and the praxis concretely implemented;

- give priority to the implementation of decisions that may expose the entity to liability for administrative offenses, the transparency in the formation of such decisions and the resulting activities, with constant control possibilities.

The NCA SpA, aware of the need to ensure fairness and transparency in the conduct of business activities, to protect its position and image and the Group, the expectations of its members and the work of its employees, has considered acceptable with its corporate policies to implement the Organisational, Management and Control Model required by Legislative Decree no. 231/2001.

Considering that the present model is "act issued by the executive", pursuant to art. 6 co. 1 letter. a) of the Decree, any subsequent modifications and / or additions thereto shall be the prerogative of the Board. In particular, it will be advisable to amend and supplement the model the occurrence of special circumstances such as, but not limited level, legislative measures that fit into the Decree new criminal offense of interest for the Company, or significant corporate structure changes, or even the significant expansion or diversification of business.

The **structure** of the model is as follows:

- I. general section, which describes the content of the Decree, as well as the function, the recipients, the general principles of the Model and the goals that its adoption aims;
- II. special part, aimed at detailing the specific content of the Model adopted, divided into n. 7 sections that aim to regulate the behaviors for the prevention of various criminal offenses covered by the Decree

The following Annexes are an integral part of the Model, adopted by the Parent Company and deemed valid also for other group companies:

1. Ethical Code;
2. Disciplinary system.

### ***1.2. Recipients of the model***

In compliance with these regulations, the people who are required to comply, with the utmost diligence, the provisions contained in this Model are the following:



- administrators and those who are representatives, directors or managers of the Company or any of its organizational units with financial and functional autonomy, and those who exercise, even de facto, management and control of the Company;
- all those who have a subordinate or occasional work relationship with the Company;
- all those who work with the Company, pursuant to a parasubordinate employment relationship (eg. temporary workers, etc.).
- all those who, despite not being part of the Company, operate or have relations with it (eg. customers, suppliers, partners, consultants, etc.).

Compliance with of this Model, ultimately, is also dictated to those who, while not being bound to the Company by an employment contract, act under the direction or supervision of top management of the Company.

The model is communicated and distributed to all recipients in the manner indicated below.

### ***1.3. The Model building mode***

In defining the Model the following operating steps have been implemented:

- Identification of activities and fundamental processes in which the operations management manifests;
- screening of the offenses and mapping of sensitive areas;
- identification of the activity profiles subject to "risk 231"
- detection of existing prevention structures (Internal Control System) and gap analysis;
- identification of general internal control principles in the areas relevant to the Decree;
- processing of Special Sections with "provision of specific protocols aimed at planning the formation and implementation of decisions in relation to the crimes to be prevented", as required by law;
- identification of the profile of those who will have functions of the Supervisory Board (see paragraph 2)

#### **1.4. Ethical Code – rinvio**

The NCA S.p.A. attaches decisive importance to the guiding principles of its corporate governance, conceived as a system of government aimed at optimal organizational management.

This importance is reflected in the adoption of an internal discipline and a business value system that combine the pursuit of the corporate purpose with the full regulatory compliance and adherence to the highest ethical standards.

The tool through which the company and the entire Group intend to pursue these objectives and which contains important safeguards designed to prevent the commission of crimes and administrative offenses is the Group Ethical Code (*Annex 1*).

Through the acceptance of the Ethical Code the company pursues the aim to help strengthen the culture of legality as a fundamental value, as well as offering a valuable outreach tool and guide the work of all those who operate in the name and on behalf of the Company, so that they would follow in their own activities, a correct and coherent behavior, in order to prevent the risk of committing the crimes listed in the Decree.

#### **1.5. Model development - the evaluation of the system of powers, proxies and powers of attorney**

The system of powers of the NCA will be based on fundamental criteria of formalization and clarity, communication and separation of roles, accountability, representation, the definition of hierarchical lines and operational activities.

However, through the adoption of this Model, the delegating powers already implemented will be made suitable for the purpose of crime prevention, in order to ensure effective and efficient management of the activities of the NCA. In this sense, the system installation must be based on the following rules:

- a. allocation of tasks and responsibilities in a clearly and appropriate way;
- b. adequate separation of functions between the various players involved in a particular process;
- c. anticipation of a constant verification of the exercise of delegated powers;
- d. investment of resources, it is necessary that the powers derive from a board of directors resolution;

- e. documentation of the grid and the limits of any delegation 'cascade';
- f. adequacy of spending powers available to the delegate with respect to the functions conferred to it.

#### ***1.6. Model development - control over the management of financial resources***

Article. 6, co. 2, letter. c) of the Decree, previously called, establishes the need for the models to predict "ways of managing financial resources in order to prevent the commission of crimes". The provision finds its ratio in finding that most of the crimes specified in the Decree can be achieved through the financial resources of the entities (eg. the establishment of extra-budgetary funds for the implementation of acts of corruption).

The guidelines recommend the adoption of appropriate regulations and mechanisms of formalization of decisions, which make documented and verifiable the various stages of each process, and prevent improper handling of the institution's financial resources.

In accordance with the criteria described above, the Company adopts specific procedures with the aim to regulate the cash flow management processes (below).

These procedures are an integral part of this Model and fraudulent breach of the rules provided in them constitute grounds for the application of the specifications of the Model System.

#### ***1.7. Model development - The prediction of the penalty system***

The legislative decree. N. 231/2001, art. 6, co. 2, letter c), expressly provides for the institution the charge to "introduce a disciplinary system to punish non-compliance with the measures indicated in the Model." According to this forecast, this model is supplemented by Annex 2 - Disciplinary Group System.

#### ***1.8. Model development – Establishment of a Supervisory Board***

For the purposes of the exemption from administrative liability, the Decree also plans to be borne by the mandatory creation of a body within the entity, which has independent powers of initiative and control, for supervising the functioning and compliance of the Model and to update the same (art. 6, para. 2, letter. b).

For details, please refer to the next section of this document.

## **2. Supervisory Board**

As noted above, the Decree expressly provides that the entity entrusts the task of supervising the functioning and observance of the Model, as well as the care of its update, to a body with independent powers of initiative and control (the Supervisory Board, hereinafter: SB).

It is necessary that the SB imprints its activities to criteria of autonomy and independence, professionalism and continuity of action, so as to ensure effective and efficient implementation of the Model. The autonomy and independence of the SB must be met with respect to any form of interference or influence by any member of the legal and, in particular person, the management.

To ensure these requirements, the Supervisory Board only reports to the administrative entity.

The SB must also enjoy sufficient guarantees to prevent the organ - or any of its components - can be removed or penalized as a result of carrying out their duties.

The requirement of professionalism translates, however, in the SB ability to fulfill the inspection functions with respect to the effective application of the Model, as well as in the necessary qualities to ensure the dynamism of the Model itself, through updating proposals to be addressed at the highest corporate level.

With reference, to continuity of action, the SB must constantly supervise compliance with the Model, assiduously verify its effectiveness and efficiency, ensure continuous update, represent a constant reference for corporate officers and employees.

Based on best practice and in line with the guidelines of Confindustria and the major associations, it appears preferable that the SB is constituted collegially and not by a single judge.

It should be noted that, although being part of the group "The Italian Sea Group", NCA appoints its own independent supervisory body, not resulting admissible in company groups the adoption of a single group "model" and, consequently, a single SB.

Please note that the paragraph 4-bis of art. 6 of Legislative Decree no. 231/2001 (introduced by Law 12 November 2011, n. 183) provides the possibility to allocate functions belonging to SB to the Supervisory Board of Auditors.

### ***2.1. Structure and composition of the Supervisory Board***

With specific regards to the composition of the Supervisory Board, NCA S.p.A. attributes this function to a collective body with two external components.

The administrative organ, at the adoption of the model 231, appoints the SB and identifies the President, and provides the subsequent revocation of the same members.

In order to ensure the effective and consistent implementation of the Model, as well as the continuity of action required, the term of the office is set at three years, which may be renewed by decision of the Board. In any case, each member remains in office until his successor is appointed.

With regards to the requirements of professionalism and integrity, to the causes of (in) eligibility, revocation, revocation and suspension, and the remuneration of the same members of the SB, the following is foreseen.

***(i) Requirements of professionalism and integrity. Causes of ineligibility.***

The members of the Supervisory Board must hold the requirements of professionalism and integrity. Regarding the latter, they cannot be appointed members of the SB those who are in the conditions provided by art. 2382 c.c.

They cannot also be appointed as members of the Supervisory Board:

**A.** those who have suffered a conviction for an intentional crime, even if not final or conditionally suspended sentence, or a ruling issued pursuant to articles. 444 et seq. Code of Criminal Procedure, subject to the effects of rehabilitation:

- 1) to imprisonment for a term not less than one year for one of the crimes listed by R.D. March 16, 1942, n. 267;
- 2) to imprisonment for a term not less than one year, for one of the crimes provided for by the rules governing banking, financial, securities and insurance and the rules governing markets, securities, payment instruments;
- 3) to imprisonment for a period not less than one year for a crime against the public administration, against public faith, against property, against the public economy, for a tax offense;
- 4) for any intentional crime to punishment of imprisonment for a period not less than two years;
- 5) for one of the offenses under Title XI of Book V of the Civil Code as reformulated by Legislative Decree. N. 61/2002;

- 6) for an offense to import, and has imported the imposition of a penalty which may give rise to disqualification, even temporary, from public office, or temporary disqualification from managerial positions of legal entities and companies;
  - 7) for one of the crimes and administrative offenses in the Decree, although with penalties sentences less than those specified in sections;
- B.** those who have worn the title of the body component within companies vigilance against whom those penalties are applied art. 9 of the Decree;
- C.** those against whom has been applied definitively one of the preventive measures provided for by art. 10, paragraph 3, of the law 31 May 1965 n. 575, as amended by Article 3 of the law 19 March 1990 n. 55 and subsequent amendments.

Candidates for positions as members of the Supervisory Board must self-certify - a statement equivalent of fame - they are not in any of the conditions of ineligibility mentioned above, expressly undertaking to communicate any changes to the content of such statements.

### ***(ii) Revocation***

The administrative body may dismiss one or more members of the SB:

- if you experience any significant breaches compared to a mandate, in order to the tasks set out in the Model;
- for violation of the obligations set out in the SB Regulations;
- When it is aware of the above reasons for ineligibility, prior to the appointment as member of the SB and not mentioned in the self-certification;
- when engaging the revocation specified below.

### ***(iii) Decadence***

The members of the Supervisory Board shall fall from their office when, following their appointment:

- fall into one of the situations envisaged by article. 2399 cc;
- lose the requirements of integrity;

- it is established that they suit the position of member of the Supervisory Board within a company against which those penalties are applied art. 9 of the Decree in relation to offenses or administrative offenses committed during their charge.

#### ***(iv) Suspension***

They constitute causes for suspension from the membership of the Board:

- the application of a personal precautionary measure;
- provisional application of one of the preventive measures provided for by art. 10, paragraph 3, of the law 31 May 1965 n. 575, as amended by Article 3 of the law 19 March 1990 n. 55 and subsequent amendments.

The body uses the financial resources necessary for its operation and for the proper conduct of supervisory tasks on the basis of economic forecasting indicated by the Board in its annual report to the administrative budget and according to the procedures adopted by the Company.

The Supervisory Board meets at least four times a year according to a schedule drawn up for this purpose. Both the Chairman and its members may, however, request in writing for further meetings, whenever it is appropriate, for the actual carrying out of the tasks of the SB. On the other hand, it remains firm the administrative body's ability to convene the Supervisory Board whenever clarifications, information or evaluative judgments become necessary.

For all other operational aspects, see the **Operating Regulations** that the SB will adopt without delay during the installation.

### ***2.2. Functions and powers of the Supervisory board***

As stated above, the Decree expressly indicates the supervision on the functioning of the Model, as well as the care of its update, as tasks for the SB. With regard to the first aspect, that latter shall perform the tasks described below:

- Monitoring the compliance by the Recipients of the provisions of the Model on an ongoing basis, with special attention to sensitive areas. For this purpose, the Supervisory Board is required to prepare an annual audit plan.
- Carrying out checks on a periodic basis and with surprise interventions, operations or specific acts, put in place in areas at risk.

- Carrying out the collection, processing and storage of all relevant information acquired in the performance of its duties.
- Setting up an operational email and a physical mail address where the Recipients of the Model can submit reports related to infringements of the same requirements, as well as infringements by the entities required to comply with the ethical principles of the NCA and the specific regulations the Model.
- Evaluate the reports about possible violations to the requirements received from Recipients, as well as reports of infringements made by the parties subject to the respect of the ethical principles of NCA and the specific provisions of the Model.
- Making adequate inspections to verify the occurrence of violations of the Model, in coordination from time to time with interested functions to gain all relevant survey elements.
- Drawing up a summary justification in support of the decision taken in relation to each inquiry made and collate a document showing what was done.
- Reporting to the administrative body, in order to initiate the disciplinary proceedings, any violations of the Model and found infringements by persons required to comply with the ethical principles of NCA in order to assess whether further action must be taken.
- Coordinating with the administrative body for the definition of specific programs to adequately spread the model to all recipient.
- Monitoring the initiatives for the promotion and awareness raising of the recipients to the principles of the organization model, through the verification of delivery to the recipients of the Model and any other possible initiative undertaken by the NCA in order to ensure implementation.
- Providing clarification to recipients regarding questions relating to the Model and receive any suggestion tended to implement the Model and to make it more effective.
- Keeping all documentation related to the activities specified above.

With reference to the update activity of the Model, **the adoption of changes belongs to the administrative body**, while the SB is responsible for periodically monitoring the adequacy and to report to the summit any identified need for implementation.

In this regard, the SB competes carrying out the following activities:

- verification of the evolution of relevant legislation;



- analysis of the business, the purpose of the constant updating of the identification of areas at risk;
- adjustment assessment of the Model in the event of actual realization of the crimes and serious violations;
- proposition to the administrative body for any updates to the Model, both because of the change in operational aspects of the company and to make changes to the Decree.

In the performance of the above mentioned activities, the SB may rely on the support of external consultants with specific skills, whose professional contribution is from time to time necessary, without the need to obtain specific authorization from the board of directors

### ***2.3. Reporting activity of the Supervisory board to the Corporate boards***

The Supervisory Board will provide to inform the CEO regarding the activity performed on an ongoing basis. In addition, it is expected that it reports directly to the administrative body of the company and to the Board of Auditors whenever it is proven to be appropriate and, in any case, at least twice a year.

On an annual basis, the Supervisory Board shall also prepare a report in writing to the administrative body, signed by all its members, concerning:

- the activity in the reference period performed by the Board itself;
- any criticalities, both in terms of behavior and in terms of episodes occurred;
- corrective actions planned and their state of implementation.

In the same report, the Supervisory Board shall draw up a plan of activities for the following year to be submitted to the administrative board; the latter may require the Board additional verifications on specific topics. The Supervisory Board establishes the terms and the frequency by which the different functions responsible must provide the necessary information in order to effectively carry out verification tasks assigned to it.

### ***2.4. Information flows to the Supervisory board***

The SB must be informed through appropriate notification in writing by the recipients, consultants, employees, suppliers and partners regarding events that may cause responsibilities under the Decree

or which represent breaches of corporate rules in matters covered by the Decree. All information flows must be provided in writing and addressed to the Chairman of the SB that, where necessary, guarantees anonymity. The information and reports provided in the Model are kept nell'OdV in a computer filing system and/or hard copy for a period of ten years, ensuring the confidentiality and refraining from seeking and use the same for purposes other than those indicated in art. 6 of Legislative Decree no. 231/2001. In any case, all information held by the Board is treated in accordance with current legislation and, in particular, in accordance with the Consolidated Law on personal data protection under the Decree. June 30, 2003, n. 196.

Access to the database is therefore exclusively allowed to the members of the SB and to the subjects expressly authorized in writing by the SB

The members of the SB have obligation to secrecy on its activities and on corporate information they become aware in the exercise of their mandate, except for the reporting duties towards upper management.

The dynamics of information flows related to the supervisory board is better specified in the Special Part of this model, which we refer to for further details.

The same document also outlines the flow of information relating to the management of health and safety matters in the workplace. With regard to this issue, in addition to the provisions in the Special Part of the Model, the Supervisory Board should meet regularly, at least once a year, with the Prevention and Protection Service (RSPP) and the third party in charge of verifying compliance of the activities with the relevant safety procedures.

### **3. Disclosure of the model and staff training**

#### ***3.1. Communication***

The adoption of this Model is communicated to staff by NCA. The communication must always be widespread, effective, clear and detailed, with periodic updates related to the Model changes, in compliance with the provisions of the Confindustria Guidelines.

In particular, an effective communication activity shall:

- be sufficiently detailed in relation to the hierarchical level target;

- use the most appropriate communication channels and easily accessed by recipients of communication, in order to provide the information in time useful, enabling the recipient to use the same personal communications effectively and efficiently;
- ensure high quality in terms of content (include all necessary information);
- be timely, updated (should contain the most recent information) and accessible.

For this purpose, from the operational point of view, it proceeds through:

- Sending a communication to all staff signed by the administrative board on the content of the Decree, on the importance of its effective implementation, on the modalities of information / training provided by the Company;
- Diffusion of the Model and its updates on the corporate intranet (if any) and sending the same e-mail to all staff;
- Posting the Model on the bulletin board.

An information kit containing the model will be delivered to potential new hires, together with the required documentation when hiring, in order to ensure a primary importance knowledge.

The said parties once they receive this model, will subscribe it for complete oversight and acceptance and will engage in the performance of their duties related to the Sensitive Areas and in any other activity that can be realized in the interest or for the benefit of society, to compliance with the principles, rules and procedures contained in it.

### **3.2. Training**

For the effective implementation of the Model, the general objective of the company is to ensure that all recipients receive appropriate training concerning the rules of conduct and procedures contained therein

All Recipients are required to have full knowledge of both the fairness and transparency the Model intends to pursue, and the ways in which the Company considers to pursue them.

A specific objective is then represented by the need to ensure effective knowledge of the requirements of the Model and the underlying reasons for its effective implementation to the parties whose activities have been detected, or could be, at risk.

For this purpose, before undergoing approval or review, the Board of Directors of NCA prepares a preliminary training plan, foreseeing appropriate meetings between the staff and the administrative board to the presence of the surveillance entity, with reference to the fundamental criteria of the Entity's administrative liability, the offenses considered by the Decree, and the type of penalties, the analytical methods used, etc.

The "human resources" (HR manager) function, supported and together with the Supervisory Board, is responsible for the proper training of the personnel on the application of the organization, management and control model.

With reference to the requirements, a training program must:

- be appropriate to the position held by the person within the organization (new employee, employee, manager, director, etc.);
- differentiate the content appropriate according to the activity of the person within the institution (risk activities, control activities, no risk activities, etc.).
- determine the frequency of the training depending on (i) the degree of change the external environment in which the entity acts is subject to, (ii) the staff learning skills and (iii) the degree the commitment of the management to confer authority to the educational activity carried out
- provide competent and authoritative speakers in order to ensure the quality of the content covered, as well as making explicit the importance that education plays for the Company and the strategies the Company wants to pursue;
- establish the mandatory participation in training programs, defining appropriate control mechanisms to monitor the presence of the subjects (eg. Collection of signatures of the participants)

In addition to a phase of general type, therefore, the level of training and information of the recipients will have a different level of detail, with particular attention to those employees who work in the most sensitive areas. The training is therefore differentiated according to the recipients' qualification, as well as the risk level of the area in which they operate, and will be conducted at least annually.

The specific training will allow the subject that benefits from it to:

- be aware of the potential risks associated with its business, or in specific control mechanisms to be activated in order to monitor the activity itself;
- acquire the ability to identify and report any anomalies in the manner and for the timely implementation of corrective action.

It is the responsibility of the SB, in agreement and in close coordination with the governing body, to evaluate the effectiveness of the training plan with reference to the course content, the method of payment, their recurrence, the controls on compulsory participation and measures to be taken against those who do not attend without good reason.

### ***3.3. Information to suppliers, consultants, collaborators and partners***

The Suppliers, Employees and Consultants and partners are informed of the contents of the Model and the rules and principles of control contained in it, as well as the requirement that their behavior complies with the requirements of the Decree. In this regard, all persons who for various reasons interact with the Company are required to conclude a contractual clause of oversight and acceptance of the principles and protocols contained in the model (so-called "Clause 231").

## **4. The Model update**

The Decree expressly provides for the need to update the Model so that it constantly reflects the specific needs of the entity and its effective operational activity. The adjustment and / or updating of the Model actions will essentially be carried out at:

- changes and additions to the Decree. N. 231/2001, especially in relation to the offenses covered by it;
- significant changes in the entity's organizational structure;
- Introduction of new activities and / or new services that modify in a non-marginal way the organizational structure.

Interventions may be assessed to adjust the model in the occurrence of violations and / or issues arising in the course of checks on the same.

In particular, it should be stressed as the updating of the model and, therefore, its integration and / or modification, competes exclusively to the administrative entity, whose action can be stimulated by the Supervisory board.

In relation to the issue in question, it should be noted that the present version of the organizational model constitutes an update of a previous one, whose last revision was approved by resolution of the Board of Directors on 26.09.2012

This update has been defined on the basis of different elements that made its implementation appropriate:

- regulatory changes that have affected the discipline of responsibility of organizations through significant interventions on the civil code (eg. Reform of corporate offenses relating to false corporate communications) and the Penal Code (think, for example, the introduction of environmental offenses, self-laundering etc);
- significant changes in the corporate and / or organizational structure that resulted in a change in the risk profile the Company is exposed to: as previously mentioned, following the merger by incorporation of TYG S.p.A. which took place on November 13rd, 2014;
- partial change of the Group structure.