

CANTIERE DEL PARDO S.P.A.

Administrative liability of companies pursuant to Italian legislative decree no. 231/01

Adoption of the organizational, managerial and supervisory system under art. 6 of the Italian legislative decree no. 231/2001

First of all, it is to note that, as of 19 November 2021, the Cantiere del Pardo S.p.A.'s Board of Directors (hereinafter referred to also as “Cantiere del Pardo” or “Company”) has adopted the organizational, managerial and supervisory system (hereinafter referred to also as “System” or “Organizational system”) under the Italian legislative decree no. 231/2001 (hereinafter referred to also as “Decree no. 231”), deeming it compliant with its corporate policy.

According to the Decree no. 231, the Company shall have administrative liability if any member of the Cantiere del Pardo's personnel, regardless of whether they are a manager or an employee, commits any of the offences under the Italian legislative decree no. 231/2001.

Therefore, if any offence is committed by an employee, a manager, a collaborator or directly by a member of the Company's Board of Directors, the Company shall have personal liability if such offence:

- is deemed to be an offence under the Decree no. 231, and
- it has been committed in the interest or to the benefit of the Company.

However, the Company shall have no liability whatsoever if:

- the offence has been committed by a person acting solely in their own interest or in the interest of a third party, or,
- the Company proves that it has taken all necessary and appropriate organizational measures to prevent any members of its organization from committing any offences, as specified in the Organizational system,
- the System has been adopted and is effectively carried out within Cantiere del Pardo S.p.A. and it is constantly updated with respect both to any new law provisions relating to the Italian legislative decree no. 231/2001 and to any news relating to the Company's structure and activity;

- a Supervisory Board (hereinafter referred to also as “SB”) has been created, which shall be responsible for monitoring the proper functioning of and compliance with the System as well as for updating the System.

For this reason, the Company has adopted the System and asks anyone working for Cantiere del Pardo to comply with the System's contents and rules.

The Organizational system adopted by the Company includes the following parts:

- **General part**, which describes the principles set forth in the Italian legislative decree no. 231/2001 and provides general information about the Company, including the Company's structure, governance system and system of penalties, the role of the Supervisory Board, and the system of notification and reporting to the SB. The General part also includes the Annex 1 “*List of offences pursuant to Decree no. 231*”, which specifies the offences for which bodies shall be liable according to the Italian legislative decree no. 231/2001;
- **Special part**, which describes the measures and controls to avoid the risk that any offences giving rise to the body's liability are committed. It also specifies the company's areas and activities that, according to the risk assessment carried out, are deemed sensitive pursuant to the Italian legislative decree no. 231/2001;
- **General and specific protocols**, which contain rules aimed at regulating the company's activities deemed sensitive pursuant to the Italian legislative decree no. 231/2001;
- **Code of Ethics**, which specifies the values and principles underlying the company's activity in order to urge anyone working for the Company to behave in compliance with the principles of fairness, honesty and transparency, also for the purposes of satisfying the requirements that the application of the System aims at achieving.

It is also to note that, pursuant to art. 6 of the Italian legislative decree no. 231/2001, the Company has appointed a Supervisory Board which has independent powers of initiative and supervision on the correct application of the Organizational system.

The Cantiere del Pardo S.p.A.'s SB is a corporate body which includes:

- Mr. Maurizio Bortolotto, as Chairman;
- Mr. Guido Sazbon, as external member;
- Ms. Elena Bagnoli, as internal member.

Anyone that gets any information about any violations of the System or that, as a result of their tasks, becomes aware of any offences under the Italian legislative decree no. 231/2001 shall send a specific notification about it based on accurate and concordant factual elements to the Supervisory Board by email to the email address odv231cantieredelpardo@gmail.com.it.

Without prejudice to any legal requirements, both the identity of the notifying person and the notification received shall be kept confidential.

We thus invite herewith all the personnel to examine the Organizational system and the Code of Ethics.

To that end, it is to note that all documents included in the System, including all procedures, and the Code of Ethics are available on the Company's Intranet and at the Company's administrative department.

The Code of Ethics is also published on the Company's Website: www.cantieredelpardo.com

Trusting in your cooperation for the effective application of and accurate compliance with the rules of the Code of Ethics and of the Organizational system, we remain with our best regards.

Forlì, 19/11/2021

The Chairman of the Board of Directors

