

CODE OF ETHICS

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Introduction

Cantiere del Pardo SpA was founded in 1973, and is a company specialised in the design and building of luxury pleasure boats, both sailing boats (Grand Soleil brand) and motorboats (Pardo Yachts and Van Dutch brands).

It is characterised by quality and tradition. Every boat contains the best of design and building tradition, from knowledge and skills passed down from generation to generation, with roots in a territory that has always been full of talent and master craftsmen skilled at building sailing and motor boats with highly recognisable Made in Italy design, which are safe, fast, reliable and respect the sea.

Cantiere del Pardo bases its success on three values: **quality and tradition, excellent service and sustainability**, within a process led by constant **product** innovation.

This Code of Ethics (hereinafter the "**Code of Ethics**" or the "**Code**") expresses the commitments made by the administrators, employees - both those in management and not - and collaborators of Cantiere del Pardo in the performance of business and company operations.

In line with the indications provided in trade association policies and standard *best practices*, the Code of Ethics also provides rules for conduct designed to prevent the commission of crimes, as well as all the behaviours that go against the values that Cantiere del Pardo (hereinafter "**CDP**" or "**the Company**") aims to promote.

The Company maintains that the adoption of a set of ethical principles helps to encourage widespread ethical behaviour, both in internal relationships and those with third parties, reinforcing and integrating the Model of Organisation, Management and Control as per D.lgs. 231/2001 (hereinafter "**Model 231**"), adopted voluntarily by the Company's Board of Directors, of which this Code of Ethics forms an integral part.

In its relationships with customers, suppliers and third parties, Cantiere del Pardo undertakes to always behave with the utmost integrity and transparency, through the application of ethical values and rules for conduct, presented in this Code, which are clear and consistent with the fundamental principles of its identity.

Addressees and scope of application

The provisions of the Code - and the resulting sanctions in the event of failure to observe them - apply to all those who, directly or indirectly, permanently or temporarily, work with or for Cantiere del Pardo (hereinafter also "**Addressees**").

In particular, these provisions apply to:

- partners, administrators and members of the governing bodies of the Company, and in general, all those who hold positions of representation, administration and direction, or management and control;
- all employees, with no exception;

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- all collaborators under the direction or supervision of CDP's senior management, even temporarily;
- consultants and anyone who carries out activities on behalf of CDP.

The Addressees are obliged to make themselves familiar with the provisions of the Code and the relevant rules that regulate activities carried out within the scope of their position, deriving from the law or from internal procedures and regulations.

The Code shall be brought to the attention of everyone with whom the Company enters into a relationship, in particular suppliers and customers, through specific reference to Model 231 and the Code in the terms of their contracts, and through publication on the Company's website. This shall constitute a binding document for all those who act on behalf of the Company, within the limits of their respective powers and functions.

General principles

In carrying out its activities, and, in particular, in its internal and external relationships, Cantiere del Pardo complies with the principles of legality, integrity and transparency expressed by our rules, in particular with specific reference to the purposes expressed by D.lgs. 231/2001.

Partners, administrators, members of governing bodies, employees and collaborators shall respect this Code and the Company's internal rules, also in external relations; in particular, they must inform third parties, where appropriate, of the contents of the Code and the internal rules, in order to ensure compliance in their choices and behaviours.

Compliance with the rules

Cantiere del Pardo is committed to the essential principle of observance of the law, rules, regulations, and possible self-regulatory measures in force in Italy and the countries in which the Company operates, also in supporting its customers.

Any act carried out alone or in concert with others that constitutes, or may involve, any form of criminal offence, in particular if it is included in D.lgs. 231/2001 and subsequent amendments and additions, is to be considered as prohibited.

Within the scope of their work, Addressees are therefore obliged to respect applicable law, this Code, company procedures, internal regulations and the rules of professional ethics, with diligence and rigour.

In no case will the conviction that one is acting in the interests of Cantiere del Pardo authorise or justify behaviour that contravenes the aforementioned rules.

Respect for people

The Company recognises the central role played by human resources, and is convinced that the main factor for the success, growth and development of any company depends on the professional contribution of the people who work there, within a context of loyalty and reciprocal trust.

The Company therefore guarantees respect for the physical and cultural integrity and dignity of people, also when selecting staff, and consideration in relations with others, promoting the development of human resources with the aim of improving and expanding their skills.

In decisions that influence its relationships with stakeholders, the Company undertakes to avoid any discrimination based on age, race, sex, state of health, nationality, political opinions, affiliation with trade unions, or religious beliefs.

Cantiere del Pardo does not tolerate requests or threats aimed at inducing people to act in contravention of the law or this Code, or to adopt behaviour that may be harmful to the moral or personal convictions or preferences of anyone.

Any forms of illegal employment or other forms of exploitation shall not be permitted.

Respect for Competitors

In carrying out its activities, and, in particular, in its internal and external relationships, Cantiere del Pardo shall comply with the principles of legality, integrity and transparency.

In no case shall the pursuit of the Company's interest justify any conduct not in line with the principles presented here.

Cantiere del Pardo trusts in the quality of its products and services, and the skills and work of its collaborators; it recognises the value of competition on the market, and therefore undertakes to compete with benchmark market operators, abstaining from all forms of collusive behaviour or abuse of a dominant position that could cause a violation of the principle of fair competition.

Confidentiality

It is a primary objective of Cantiere del Pardo to protect the confidentiality of data and information regarding company operations, ensuring that this is respected and safeguarded by the Addressees, without prejudice to respecting the obligation to provide information to public authorities that may be required by laws and regulations.

Cantiere del Pardo undertakes to implement all requirements with regard to the protection of data through the adoption of the necessary organisational measures, in compliance with the applicable regulations. The Company is therefore equipped with specific procedures and tools designed to achieve an adequate level of security in the management of corporate information assets, in terms of:

- confidentiality: access to information permitted only to authorised persons;
- integrity: guarantee of accuracy and integrity of the information and its processing;
- availability: access to information, for authorised persons, when they need it.

The obligation of confidentiality therefore extends beyond information that regards the Company, also including information regarding customers, suppliers and business partners, as well as other parties with which the Company has relationships that involve the use or collection of data and personal information.

Conflicts of Interest

In line with the principles of transparency, honesty and integrity, Cantiere del Pardo commits to putting in place the measures necessary to prevent and avoid situations of conflict of interest, basing its relationships with collaborators on reciprocal trust and loyalty, so that every *business* decision taken on behalf of the Company promotes its best interests.

Therefore, the Addressees of this Code of Ethics:

- shall abstain from obtaining personal advantages when carrying out their activities;
- shall avoid all situations in which they could, even potentially, find themselves in a conflict of interest with the Company;
- shall avoid all situations that could interfere with their ability to impartially make decisions in the company's interest and in full compliance with the rules of this Code;
- without prejudice to any possible legal or contractual requirements, they undertake to disclose, in their respective operational areas, any interest that, personally or on behalf of third parties, they may have in a particular Company operation, promptly informing their superiors or, if required, the Supervisory Body.

Administrators, statutory auditors and members of management and supervisory bodies shall promptly inform the Company if they are working as directors, consultants, employees and/or members of management and supervisory bodies, or in any other relationship of a financial nature, with competitors and/or customers of Cantiere del Pardo.

Similarly, all agents and consultants are obliged to inform the Company if they provide supplies to or have a relationship of a financial nature with companies directly competing with Cantiere del Pardo, even if they have signed binding confidentiality agreements within the contracts that regulate their relationship with Cantiere del Pardo.

Corruption

The Addressees of this Code shall commit to respecting the highest standards of integrity, honesty and propriety in all their relationships within and outside the Company.

The Company shall not tolerate any form of corruption with respect to:

- Public Officials or any other party connected or linked to Public Officials, in any way or form, in any relevant jurisdiction, even in those areas where such activities are effectively permitted or not subject to prosecution;
- private individuals connected to Cantiere del Pardo through business relationships or any other relationship, as well as their relatives or relations by marriage.

Every Addressee is obliged to interact in good faith with their counterparts. In particular, it is prohibited to:

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- obtain unlawful advantages through deception, or dishonest or fraudulent behaviour;
- accept and/or make, for oneself or for others, pressure, recommendations or offers that could cause prejudice to Cantiere del Pardo or undue advantage for themselves, for the Company or for third parties;
- accept and/or make undue promises and/or offers of money or other benefits.
- accept and/or give gifts, save for when they are of low value and are not connected to requests of any form, as further explained below.

Internal reports

Relations with Shareholders

Cantiere del Pardo guarantees respect for the rights, including individual rights, of its shareholders. Shareholders need all the information available in order to navigate investment decisions and company resolutions.

In particular, the Company guarantees the administrative and financial rights of shareholders, ensuring adequate provision of information and respecting the principle of equal treatment and protection of the rights of minority shareholders; this also guarantees the correct exercise of shareholders' rights to access and control.

Cantiere del Pardo is committed to creating and maintaining long-term the conditions for the widespread, well-informed participation of shareholders in decisions under their responsibility. The Company oversees the correct performance of disclosure obligations required by the law, and compliance with the legislative and statutory provisions regarding the operation of corporate bodies.

Relations with employees and collaborators

Cantiere del Pardo commits to selecting employees and collaborators based on criteria of merit, expertise and professionalism, considering the specific requirements of the Company.

The Company shall abstain from discriminatory behaviour, or behaviour that aims to favour candidates recommended by third parties, in particular those connected with Public Administration, or customers of Cantiere del Pardo.

In the signing of contracts with employees and collaborators, the Company shall comply with the rules established by the applicable regulations at the time, and by the collective agreements in force.

In the management of relationships with employees and collaborators, the Company recognises and protects their rights, considering the characteristics of their employment relationship, their position in the organisation and/or the contractual relationship they have entered into with Cantiere del Pardo.

It is not permitted to ask employees and collaborators to engage in behaviour that contravenes the provisions of this Code of Ethics.

Protection, development and training of human resources

Cantiere del Pardo identifies its human resources (meaning both employees and collaborators who provide services to the Company under contracts other than those for employment) as a core value, in terms of intellectual assets and potential to grow and develop the business.

Therefore, the Company:

- shall commit to creating a peaceful working environment in which everyone can work in compliance with the law, and with respect for shared ethical principles and values;
- shall ensure that its employees and collaborators behave and are treated with dignity and respect, in accordance with the provisions of the applicable laws;
- shall not tolerate any form of isolation, exploitation, harassment or discrimination, for personal or professional reasons, from any manager, employee or collaborator towards any other manager, employee or collaborator;
- shall reaffirm its strong opposition to any form of discrimination based on differences in race, language, colour, faith and religion, political opinion and orientation, nationality, ethnicity, age, sex and sexual orientation, marital status, disability and physical appearance, or socio-economic status; similarly, Cantiere del Pardo shall oppose the granting of privileges based on the same factors.

Rules of conduct for employees and collaborators

Cantiere del Pardo asks all its employees and collaborators to comply with the principles of professionalism, transparency, integrity and honesty expressed by our regulations, as well as respecting the rules provided by this Code.

Compliance with the rules of the Code must be considered an essential part of the contractual obligations of Company's employees, pursuant to and by effect of Art. 2104 of the Italian Civil Code. Violation of such rules may constitute a breach of the primary obligations agreed to in the employment contract, or a disciplinary offense, with all legal consequences, including termination of the employment relationship, and may also involve compensation for any damage arising from the violation. Employees, therefore, are obliged to:

- take on board the provisions of the Code regarding their specific role, also participating in eventual training activities;
- adopt actions and behaviour in line with the Code, and abstain from all conduct that may harm the image of the Company, compromising its reputation;
- conform to all internal rules adopted by the Company, with the purpose of guaranteeing respect for the Code or identifying possible violations of such Code;
- promptly inform the Supervisory Body of any information regarding possible violations of the Code;

- participate actively, where required, in audit activities on operations and compliance with the Code.

Use of company assets and resources

Employees and collaborators are obliged to use the company assets and resources, both tangible and intangible, made available to them with respect for their intended purpose, and in a way that protects their conservation and functionality. When using company assets and resources, they are therefore obliged to conduct themselves with diligence, behaving responsibly and in line with the operating procedures provided by the Company.

Every employee and collaborator has the responsibility of protecting, preserving and defending the company assets and resources entrusted to them in the context of their work, preventing them from being used by unauthorised third parties, and is obliged to promptly inform the relevant manager regarding their improper or harmful use in order to protect the Company's assets.

It is expressly forbidden to use company assets for personal needs, or any purpose outside the employment relationship, for purposes in contravention of the law, public order or morality, as well as to commit or induce the commission of crimes, to incite racial hatred, violence, discriminatory actions or violation of human rights.

With regard to IT equipment, it is expressly forbidden to behave in a manner that could damage, alter, deteriorate or destroy IT or electronic systems, programs and IT data belonging to the Company or third parties, as well as to unlawfully intercept or interrupt IT or electronic communications. It is also forbidden to illegally access IT systems protected by security measures, or to obtain or pass on access codes for protected IT or electronic systems.

To this end, Addressees are obliged, in particular, to:

- access only the IT resources they are authorised to access;
- safeguard access credentials and passwords for the company network and its various applications, and personal keys, in accordance with criteria suitable to prevent them from being easily guessed and improperly used;
- respect internal policies relating to anti-intrusion and antivirus devices;
- not save, in any way, on the company servers/clients, any software or executable program, even those available for free, without having previously contacted the IT manager and obtained written authorisation.

External relations

General principles

In their business relationships with third parties, the Addressees of this Code are obliged to behave ethically, correctly and with respect for the law, operating with the utmost transparency, clarity, integrity and equity.

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These principles are valid in relation to Public Administration or similar entities, customers, suppliers, consultants, business partners and, in general, third parties that engage in business relationships with Cantiere del Pardo or on its behalf.

In line with the principles set out in this Code, it is forbidden to make or promise to third parties, even indirectly, donations of money or other benefits with the aim of unduly promoting or favouring the interests of the Company. It is also forbidden to accept, for oneself or for others, the promise or donation of money or other benefits in order to promote or favour the interests of third parties.

No form of gift or gratuitous benefit is permitted, whether promised, offered or received, which could be interpreted as exceeding normal business practice or courtesy, or which has the aim of receiving favourable treatment in the conduction of any operation attributable to company activity.

Relations with the Public Administration

The Company is founded on the principles of honesty, integrity, transparency and propriety, in line with its institutional role, as well as existing company procedures to protect the image and reputation of the Company.

Relations with individuals from Public Administration must be conducted with respect for the applicable laws, in particular the provisions of Law 190/2012 on anti-corruption, as well as DPR 62/2013 regarding codes of conduct for Public Employees.

It is forbidden for members of the corporate bodies, employees and collaborators of Cantiere del Pardo to make payments, whether direct or indirect, to Public Officials and/or Public Administration in general, which are not traceable to the provision of services or contracts duly authorised in writing by the corporate divisions responsible for the management of such services. Gifts and acts of courtesy or hospitality for public entities are permitted by the Company only when they are of low value, and in any case of a nature that does not compromise the integrity or reputation of any of the parties, and cannot be interpreted by an impartial observer as having the purpose of obtaining improper advantages.

It is forbidden to hire employees, collaborators, professionals, or enter into any form of relationship that could be interpreted as having the purpose of obtaining advantages, with individuals that are in any way related to officials in Public Administration, or similar, who have an ongoing relationship with Cantiere del Pardo for official purposes.

In the production of corporate documents, the Company forbids its employees and collaborators from portraying representations of facts that do not conform to the truth, which may be able to mislead Public Administration or Tax Authorities or alter their ability to perform analysis.

Cantiere del Pardo is committed to ensuring the most extensive collaboration with Public Administration in the event of the latter carrying out possible inspections. To this end, Addressees are obliged to promptly provide clear, transparent and truthful information.

Inspection visits by supervisory authorities (e.g. the Ministry of Health, Local Health Authorities, Social Security, NAS, the Labour Inspectorate, the Financial Police, the Fire Service, Tax Authorities, etc.) must be managed for the Company by authorised personnel, and conducted in the spirit of

collaboration, fairness and transparency, with the absolute prohibition of obstructing the inspection activities by concealing or destroying documentation.

It is forbidden to induce anyone, using the leverage of their hierarchical position, with the offer or promise of money or other benefits, to not make statements or to make false statements when required to give statements to the Judicial Authority to be used in criminal proceedings.

Anyone who has received inappropriate requests from a public official and/or a member of Public Administration, with the purpose of obtaining a benefit of any form or nature in the interest of or to the advantage of the Company, must promptly inform the human resources manager and carefully follow the instructions they receive.

The Company pays particular attention to situations in which it is the beneficiary of public contributions, of any nature, and to this end adopts dedicated procedures and controls to prevent events attributable to undue receipt of public contributions, embezzlement, and more generally, fraud against Public Administration.

Relations with suppliers and trade partners

The selection of suppliers and business partners is based on an objective overall evaluation of economic convenience, technical and economic capacity, and overall reliability of their representatives.

CANTIERE DEL PARDO shall ensure that commercial relations and negotiations with suppliers and business partners are based on the utmost integrity and professionalism, and are conducted with respect for the applicable legislation.

In the selection of its main suppliers, including professionals and consultants, or otherwise in contracting supplies of an annual **value exceeding 500.00 euros**, Cantiere del Pardo shall request several offers in order to assess the economic suitability of the chosen supplier, save for cases in which the commercial relationship is of a nature that does not permit procurement from third parties. Under no circumstances may payments be made above normal market prices and/or for unperformed services, in whole or in part.

When assessing suppliers, their integrity and professionalism must be considered; it must be ascertained, as far as possible, that they are unconnected to criminal or mafia organisations; and respect for the applicable law and regulations must be required.

If, when entering into a supply agreement and/or during the execution of the contract, Cantiere del Pardo suspects any link between the supplier and organised crime, or mafia or terrorist associations, it must immediately break off the supply relationship.

The choice of consultants is focused on individuals with adequate professionalism, integrity and reliability. These individuals are bound to confidentiality with regard to information that they acquire from Cantiere del Pardo in performing their duties, and they may use such information only for reasons relating to their role; in business relationships with third parties, they are also obliged to behave ethically, with respect for the law, and with the utmost honesty, integrity and transparency.

Cantiere del Pardo commits to requiring its consultants to follow principles for behaviour in line with its own. To this end, the Company's consultants shall be informed of the existence of the

corporate Code of Ethics, and, in their individual contracts, clauses may be included that require and regulate compliance with this Code.

The Company may not accept or receive gifts from suppliers that are outside normal standards of courtesy, or that are not in line with standard business practice.

Relations with Customers

Relationships with customers are based on the principles of integrity, professionalism, confidentiality and efficiency. The Company undertakes to manage its relationships with customers with respect for the applicable regulations, the service quality standards agreed with the counterparty, as well as the terms of the relevant contract, encouraging a relationship based on trust, the exchange of information, transparency and professional integrity.

Prevention of situations potentially connected to money-laundering

The Company carries out its activities in full compliance with the applicable legislation on combatting money-laundering and the financing of terrorism, and the provisions issued by the competent authorities, in this respect committing to refuse to carry out suspicious operations in the name of integrity and transparency.

Therefore, the Company is obliged to:

- verify, in advance and with professional diligence, the information available on trading partners, in order to confirm their respectability and the legitimacy of their activities before establishing business relationships with them;
- operate in a way that avoids any implication in operations suitable, even potentially, for favouring the laundering of money from illicit or criminal activities, acting in full compliance with anti-money laundering legislation.

External relations

The Company recognises the primary role of clear, effective, truthful and transparent communication in external relations. Indeed, these must be consistent, uniform and accurate, and conform to the policies and plans of Cantiere del Pardo, as well as protecting the image and reputation of the Company, in compliance with the law.

For this reason, external relations must be conducted exclusively by authorised staff members, and the information provided must have prior approval from the Company.

Health, safety and environment

Cantiere del Pardo puts in place all the measures necessary to protect the health and physical wellbeing of the Addressees, adopting corporate organisation models that focus on the constant protection and improvement of safety in the workplace. The Company shall follow the applicable legislation on safety and hygiene at work, and work to prevent accidents that could affect its own

employees, the employees of third parties operating on site, and all those who may enter (customers, dealers, etc.).

Every Addressee is obliged to pay careful attention when performing their tasks, strictly observing all the safety and prevention measures, in order to avert any possible risks for themselves, their colleagues and collaborators, and the entire community.

In order to implement its workplace safety policy, the Company ensures continuous training and awareness sessions for the entire staff on the topic of safety.

Cantiere del Pardo pursues the values of sustainability through a strategy for the reduction of materials with a negative impact on eco-friendly building processes, along with careful monitoring of the supply chain and its suppliers. Our main responsibility, as people and as a company, is to be fully aware that our operations are closely connected to the ecosystem, in particular the marine ecosystem, which is where we express our passion every day.

Accounting and financial reporting

In its financial reports and the other accounting and tax documents required by the applicable legislation, the Company shall provide a correct and faithful representation of the company's situation, so as to ensure transparency and timely review for its stakeholders.

In the best interests of shareholders, it is fundamental to maintain accurate, prompt financial communication that is as transparent as possible.

The Company therefore denounces any behaviour that aims to alter the accuracy and truthfulness of the data and information contained in the financial reports, other reports, or other corporate communications required by laws and regulations, or otherwise made available to stakeholders, as well as in tax declarations or communications sent to tax authorities.

In the context of their relationship with the Company, the Addressees of this Code of Ethics are prohibited from:

- presenting material facts that are untrue;
- omitting information whose communication is required by law, on the economic or financial situation of the Company;
- concealing data or information in a way that may mislead its recipients;
- preventing or otherwise impeding the performance of audit activities assigned by law to shareholders and/or other corporate bodies or the competent Supervisory Authorities.

Implementation, control and disciplinary system

Supervisory Body

With the purpose of guaranteeing respect for the rules and principles expressed in the Code, and with the aim of making tangible its commitment to the issue of ethics applied to corporate conduct, as well as confirming the operation and efficacy of the Model of Organisation, Management and Control as per D.Lgs. 231/2001, adopted for the prevention of crimes included in such regulations, Cantiere del Pardo has established a Supervisory Body (hereinafter also "SB" or "Body").

The Supervisory Body, nominated by the Company's Board of Directors, therefore also monitors the application of the Code of Ethics and its efficacy, guaranteeing:

- supervision of the distribution of the Code of Ethics by company representatives, to collaborators of the Company, customers, suppliers, business partners, and in general, all third parties that enter into relationships with the Company;
- support in the interpretation and implementation of the Code of Ethics, as well as its updates;
- evaluation of possible cases of violation of the rules, taking steps, in the event of an infraction, to adopt the appropriate measures, in collaboration with the relevant company departments, in compliance with the law, the regulations and collective labour agreements;
- that nobody can be pressured or discriminated against for having reported behaviour that contravenes the Code of Ethics.

Duty to report violations of the Code of Ethics

Every Addressee must report any information relating to violations of the Code of Ethics to their direct superior and/or to the Supervisory Body. If, for a justified reason or opportunity, it is considered inadvisable to refer directly to the Addressee's hierarchical superior, the report must be given directly to the Supervisory Body.

Anyone can raise concerns to the Supervisory Body in relation to suspected violations of the Code of Ethics, also anonymously, to the dedicated email address, as long as the information provided is as detailed as possible, to allow the Body to perform the necessary checks. The Supervisory Body commits to maintaining the anonymity of the reporter as far as possible, except in the case of involvement of public authorities. In any case, a timely response will be given to all requests, without there being any risk of the reporter suffering from any form of retaliation, even indirectly.

Disciplinary system

Failure to comply with and/or violation of the rules of conduct indicated in the Code of Ethics by employees of Cantiere del Pardo constitutes a breach of the obligations in the employment relationship, and will result in the application of the disciplinary sanctions provided for by the law, collective agreements and the disciplinary system the Company is equipped with through its

Model 231. The management of disciplinary procedures and the enforcement of sanctions remain the responsibility of the relevant Company departments.

In the event of violations of the Code of Ethics by the Company's governing bodies, the Supervisory Body must communicate the situation to the Board of Directors and the Board of Statutory Auditors so that these bodies can take the appropriate steps in accordance with the law, and in line with the disciplinary system the Company is equipped with through the Model of Organisation, Management and Control as per D.lgs. 231/2001.

All behaviour in violation of the provisions of this Code, carried out by collaborators, suppliers, consultants and business *partners* connected to Cantiere del Pardo through a contractual relationship other than direct employment, in the most serious cases may lead to the termination of the contractual relationship, in compliance with the disciplinary system the Company is equipped with through its Model of Organisation, Management and Control as per D.lgs. 231/2001.

In any case, the right to pursue legal proceedings to claim for damages that may be suffered by the Company - provided the conditions are met - shall remain unaffected.

Final provisions

The Code of Ethics is approved by the Board of Directors of Cantiere del Pardo. Any future updates, due to amendments to regulations or changes in the Company's organisation, will be approved by the Board of Directors and promptly circulated to all Addressees.

This Code does not replace current and future company procedures that continue to be effective, insofar as they do not conflict with the Code.

Cantiere del Pardo shall inform all Addressees of the provisions and application of the Code, requiring compliance.

The Code shall be brought to the attention of third parties engaged by Cantiere del Pardo, or who have a lasting relationship with the latter.