



OM&C MODEL (includes the Code of Ethics)

Approved by the Board of Directors of Moss Maritime AS

on 22.05.2018



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CHAPTER 1 OM&C MODEL

1.1 INTRODUCTION

Pursuant to international legal provisions, control standards and best practices, in order to prevent the commission of offences - in the interests or to the advantage of the Company itself, legal entities may be deemed liable, and therefore subject to monetary sanctions and/or disqualifications¹, for offences, perpetrated in their interest or advantage by:

- representatives, directors or managers of the company or one of its organisational units with financial and functional independence, or by those who are responsible - also de facto - for managing or controlling the company (individuals in top-level positions or “top-level management”);
- those who are managed or supervised by an individual in a top-level position (individuals subject to the direction of others).

The adoption and effective implementation by companies of organisation, management and control models suited to prevent the offences of the type of the crime occurred exempts them from administrative liability.

1.2 OFFENCES

The offences that may result in the administrative liability of companies are, corresponding to the following categories of offences:

- (i) offences against the Public Administration;
- (ii) computer crimes and unlawful data processing;
- (iii) organised crime;
- (iv) money forgery, public credit cards, revenue stamps and identification instruments or signs of recognition;
- (v) crimes against industry and trading;
- (vi) corporate crimes;
- (vii) crimes of terrorism or subversion of democratic order;
- (viii) offences involving practices of female genital mutilation;
- (ix) offences against the person;
- (x) market abuse;
- (xi) manslaughter or serious or life-threatening injuries, resulting from violations of the regulations on health and safety in the workplace;
- (xii) receiving, laundering and using money, goods or benefits of illicit origin, as well as self-laundering;
- (xiii) crimes related to violation of copyright;
- (xiv) induction to withhold statements or to make false statements to judicial authorities;
- (xv) environmental offences;
- (xvi) crime related to the employment of illegally staying third-country nationals;
- (xvii) cross-border offences;

¹ Types of disciplinary measures: (i) financial penalties; (ii) disqualifications; (iii) seizure of the proceeds or profits of the crime; and (iv) publication of sentence.



(xviii) Racism and xenophobia crimes.

Annex 1 to this OM&C Model lists the offences together with a short description of the crimes.

1.3 THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF MOSS MARITIME AS

At its meeting on December 18, 2009, the Board of Directors of MOSS MARITIME AS resolved the adoption of an organisation, management and control model (hereinafter, "OM&C Model"), aimed at preventing the offences.

Later, through specific projects, OM&C Model was updated to reflect changes in the legislation and in the company organisation of MOSS MARITIME AS (hereinafter, also "Company").

In particular, subsequent updates of OM&C Model have taken into account the following:

- changes in MOSS MARITIME AS company organisation;
- trends in case law and legal theory;
- observations related to the application of OM&C Model, including any experience from criminal proceedings;
- practices companies with regard to these models;
- the results of supervision activities and the findings of internal audit activities;
- changes in legislation, with particular reference to the developments concerning investor protection and the principles stated by the provisions of the Foreign Corrupt Practices Act and the UK Bribery Act.

OM&C Model of MOSS MARITIME AS is divided into the following chapters:

- "OM&C Model" (chapter 1), which provides a summary description of the reference legal framework, the identification of the addressees of OM&C Model and the definition of the principles for the adoption of organisation, management and control models by the companies directly or indirectly controlled by MOSS MARITIME AS (hereinafter, "Subsidiaries");
- "Risk assessment methodology" (chapter 2), describing the methodology used to carry out the mapping of the risks and the assessment of the control systems;
- "Compliance Committee" (chapter 3), with the establishment and assignment of functions and powers, as well as the definition of information flows to and from it;
- "Communication and training" (chapter 4), specifying the principles adopted for the communication of OM&C Model to personnel and the market, including the adoption of contractual clauses in relations with third parties, and for personnel training;
- "Disciplinary system" (chapter 5), specifying the sanctions imposed in the case of violation of OM&C Model;
- "Control systems" (chapter 6), specifying the structure of the control systems;
- "Rules for updating OM&C Model" (chapter 7), providing for a program to implement updates in the case of legislative changes, significant changes in the organisational structure or business sectors of the Company, significant violations of



OM&C Model and/or assessments of its effectiveness, or industry experience in the public domain;

- “Saipem Code of Ethics” (chapter 8), specifying the rights, duties and responsibilities towards the addressees of OM&C Model (hereinafter, “Code of Ethics”).

The Code of Ethics is an integral and substantial part of OM&C Model .

The document “Special Section of OM&C Model - Sensitive Activities and specific Control Standards” identifies for each company process 2 the activities believed by the Company to be at risk of the offences (hereinafter, “Sensitive Activities”) and the relevant controls aimed at preventing such offences. This document is communicated by the Chief Executive Officer - CEO of MOSS MARITIME AS to the competent functions of MOSS MARITIME AS, which provide for the issuance of the regulatory documents 3 that shall contain the control tools for the implementation of OM&C Model .

OM&C Model is approved by resolution of the Board of Directors.

The Chief Executive Officer - CEO is in charge of implementing and updating OM&C Model, by virtue of the powers received and as set forth in Chapter 7.

1.4 ADDRESSEES OF OM&C MODEL

The principles and contents of OM&C Model are addressed to the members of company bodies, management and employees of MOSS MARITIME AS as well as to all who work for the achievement of MOSS MARITIME AS objectives (hereinafter, “Addressees”).

The principles and contents of OM&C Model are widely disseminated, both inside and outside of MOSS MARITIME AS.

The Compliance Committee of MOSS MARITIME AS monitors the initiatives aimed at promoting communication and training on OM&C Model .

1.5 THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF SUBSIDIARIES AND AFFILIATED COMPANIES, CONSORTIA AND JOINT VENTURES

1.5.1 THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF SUBSIDIARIES

MOSS MARITIME AS encourages the adoption and the effective implementation of organisation, management and control models by all Subsidiaries.

Notably, the Chief Executive Officer - CEO of MOSS MARITIME AS promotes the dissemination among the Subsidiaries of instruments aimed at preventing offences,

2 As identified in the document “*Saipem Regulatory Maps Form*”.

3 “Regulatory documents” are documents that regulate policies, processes and specific issues/aspects of company interest, with the objective of ensuring uniformity of conduct, as well as pursuing compliance objectives, describing tasks and/or responsibilities of the organisation structures involved in the regulated processes, the management and control procedures and the information flows



which shall be in compliance with the local applicable laws, shall be suited to the peculiarities of activities and business of the single legal entity and, in any case, shall take into account the minimum control standards⁴ identified by Saipem SpA, by MOSS MARITIME AS and the provisions established in the Code of Ethics.

To this purpose, the Chief Executive Officer - CEO of MOSS MARITIME AS communicates OM&C Model and its updates to the Subsidiaries, also through the support of the division managers.

The Subsidiaries provide Saipem SpA and MOSS MARITIME AS with a copy of their organisation, management and control model and updates thereof. According to the provisions of the respective models, the Subsidiaries appoint an independent compliance committee or another equivalent body having the task to monitor the implementation and update of the model.

Any corrective action in their organisation, management and control models falls in the exclusive area of competence of the Subsidiaries, which also take action when receiving recommendations from their compliance committees or other equivalent bodies appointed with the task to supervise the implementation and update of the model.

1.5.2 THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF AFFILIATED COMPANIES, CONSORTIA AND JOINT VENTURES

The representatives appointed by MOSS MARITIME AS in the company bodies of the legal entities in which the Company does not hold a controlling stake, in consortia and in joint ventures, promote - within the limits of the rights recognised to MOSS MARITIME AS - the principles and the contents of OM&C Model (including the Code of Ethics)⁵.

CHAPTER 2 RISK ASSESSMENT METHODOLOGY

2.1 RISK ASSESSMENT AND INTERNAL CONTROL SYSTEM

The identification of the company areas where there is a risk of an offence is carried out through an accurate analysis of MOSS MARITIME AS company processes, identifying the offences that this OM&C Model is aimed to prevent, as well as their primary means of commission, which are potentially applicable and relevant to the Company.

In particular, for each company process deemed at risk:

⁴ The “minimum control standards” are identified as the control systems aimed at preventing the risk of the offences specified by Legislative Decree No. 231/2001, provided in the document “Special Section of OM&C Model - Sensitive Activities and specific Control Standards”.

⁵ An appropriate document of Moss Maritime AS sets out the principles and the regulations that must be followed by the Company and its Subsidiaries in the negotiation, conclusion and execution of joint venture agreements. In particular, the following activities are regulated: (i) selection of partner of established reputation in terms of honesty and fairness of business practices; (ii) negotiation and management of joint venture agreements according to criteria of diligence, transparency, fairness and in compliance with applicable laws; (iii) adoption of suitable control systems after the establishment of the joint venture.



- (i) Sensitive Activities are identified, as activities that are part of the company processes and that are exposed to the risk of the offences specified, deemed potentially relevant for the Company;
- (ii) control systems aimed at preventing the perpetration of the offences are defined (hereinafter, "Control Standards");
- (iii) company contact persons involved in the process who, with regard to Sensitive Activities, have information relevant to the assessment of the internal control system of the Company, are identified. A comparative assessment of the current control system and the controls established in the Control Standards is then carried out with the identified company contact persons, it is recorded in appropriate risk assessment documents organised according to a logical process;
- (iv) if necessary, an action plan is defined in order to align the internal control system to the control systems established by the Control Standards.

According to the document issued by the Committee of Sponsoring Organizations (CoSO) with the title Internal Control-Integrated Framework (CoSoIC-IF) 6, the internal control system may be defined as a set of mechanisms, procedures and instruments identified by the management to ensure the achievement of the objectives of effectiveness and efficiency of the company activities, reliability of information of financial and other nature, compliance with laws and regulations and safeguarding of company assets.

According to the CoSO Report, Internal Control – Integrated Framework, the components of the internal control system are:

Control environment:

It reflects the conducts and actions of "Top Management" with respect to internal control system applied in the organisation.

The control environment includes the following elements:

- integrity and ethical values;
- management philosophy and style;
- organizational structure;
- assignment of powers and responsibilities;
- personnel policies and practices;
- personnel's skills.

Risk Assessment:

Definition of processes aimed at identifying and managing the most relevant risks that may prevent the achievement of company objectives.

Information and communication:

⁶ Committee of Sponsoring Organizations of the Treadway Commission (1992), internal control - integrated framework, AICPA, www.coso.org, updated in May 2013.



Definition of an information system (IT system, reporting flow, system of process/activity indicators) enabling both senior management, middle manager, white and blue collars to perform the tasks assigned.

Control activities:

Definition of company regulations ensuring organised management of risks and company processes, and making it possible to achieve the company objectives.

Monitoring:

The process of assessing the quality and results of the internal controls over time.

These components of the internal control system are taken into consideration for the assessment of the risk of that this OM&C Model is aimed to prevent.

The objective of the assessment is to ensure an effective and up-to-date system to identify Sensitive Activities and Control Standards.

CHAPTER 3 COMPLIANCE COMMITTEE

3.1 COMPLIANCE COMMITTEE OF MOSS MARITIME AS

3.1.1 COLLEGIALITY

The compliance committee of MOSS MARITIME AS (hereinafter, the “Compliance Committee”) defines and carries out its activities on a collegial basis and has been given independent powers of initiatives and control. The Compliance Committee regulates its activities through specific regulation.

The autonomy and independence of the Compliance Committee are guaranteed by the position recognized to it within the organisational structure of the company, and by the necessary requisites of independence, integrity and professionalism of its members, as well as by the reporting lines towards the Board of Directors of the Company.

To support the definition and the performance of the activities within its remit and ensure the utmost respect of the requisite of professionalism, continuity of action and the legislative obligations, the Compliance Committee can avail itself of the Company resources, as well as, if needed, of external resources with specialised skills.

3.1.2 COMPOSITION AND APPOINTMENT

The composition of the Compliance Committee, its changes and integrations, are approved with resolution of the Board of Directors upon proposal of the Chief Executive Officer - CEO with the agreement of the Chairman.

The Compliance Committee is a collegial body composed of two members one of whom is appointed Chairman of the Compliance Committee.

The term in office of the members of the Compliance Committee is of three years. They continue to perform their functions ad interim until the appointment of the new



Compliance Committee members. Members can be confirmed in the office for no more than 3 (three) consecutive mandates, up to a maximum of 9 (nine) years.

Reasons for ineligibility and/or removal of the members of the Compliance Committee include:

- (i) kinship, marriage, domestic partnership or affinity within the fourth degree of kinship with any members of the Board of Directors of the Company or its Subsidiaries, or with representatives, directors or managers of the Company or of one of its organisational units with financial and functional independence, as well as with persons who are responsible, also de facto, for managing or controlling the Company, the statutory auditors of the Company and the auditing company, as well as any other parties specified by the law;
- (ii) conflicts of interest, even potential ones, with the Company or its Subsidiaries, compromising their independence;
- (iii) direct or indirect holding of equity investments resulting in a significant influence on the Company or its Subsidiaries;
- (iv) appointment in the office of executive director, in the three financial years before appointment as member of the Compliance Committee, in companies undergoing voluntary or forced liquidation or equivalent procedures, as well as in other cases, such as interdicted and banned persons, disqualified persons, bankruptcy persons, or those persons who have been sentenced to a penalty entailing a ban, even temporary, from public office, or the inability to exercise managerial functions, cannot be appointed as Compliance Committee members and, if appointed, forfeit their office;
- (v) employment in the central or local government sector, in the three years before the appointment as member of the Compliance Committee, unless otherwise resolved by the Board of Directors;
- (vi) judgement, even if still not having the force of res judicata, or plea bargain, in Italy or abroad, for the offences which entail the offences this OM&C Model is aimed to prevent;
- (vii) judgement, even if still not having the force of res judicata, or “plea bargaining” for a judgement imposing the disqualification, even temporary, from public office, or temporary disqualification from holding management positions in legal entities and companies.

Reasons for replacement and subsequent integration of the composition of the Compliance Committee include:

- the assignment of tasks, roles and/or responsibilities within the company organisational structure that are not in line with the requirements of “autonomy and independence” and/or “continuity of action” that are to be guaranteed for the appointment as member of the Compliance Committee;
- the termination or resignation of the member of the Compliance Committee for personal reasons;
- the termination or resignation of the member of the Compliance Committee from its company function and/or the office assigned.



Should one of the above-mentioned reasons for replacement, ineligibility and/or removal be applicable to a member, this member shall immediately notify the other member of the Compliance Committee in writing, and shall automatically be removed from office. The Compliance Committee shall inform the Chairman and the Chief Executive Officer - CEO, in order to start the process for the replacement and to submit relevant proposal to the Board of Directors, as set forth in this paragraph.

The occurrence of reasons for replacement, ineligibility and/or removal of members of the Compliance Committee shall not involve the removal from office of the entire body and the Board of Directors shall without delay provide for their replacement.

Without prejudice to the above, the Board of Directors may resolve the suspension or removal from office of a member of the Compliance Committee in the following cases:

- failure to provide adequate supervision that is proved - even incidentally - by judgement, even if still not having the force of res judicata, issued in relation to offences this OM&C Model is aimed to prevent against the Company or another legal entity in which the concerned member is, or was, member of a compliance committee, or arising, even incidentally, from plea bargain;
- serious failure to fulfil the duties of Compliance Committee.

3.1.3 FUNCTIONS, POWERS AND BUDGET OF THE COMPLIANCE COMMITTEE

The tasks of the Compliance Committee are the following:

- (i) supervision of the effectiveness of OM&C Model and monitoring of the implementation and updating activities of OM&C Model ;
- (ii) review of OM&C Model adequateness, i.e. of effectiveness (and not merely formal) in preventing unlawful behaviors in relation to the offences that this OM&C Model is aimed to prevent;
- (iii) analysis of the maintenance of the requirements of soundness and functionality of OM&C Model over time;
- (iv) promotion of the necessary updating, in a dynamic sense, of OM&C Model ;
- (v) approval of the annual programme of supervisory activities within the Company's structures and departments (hereinafter, "Supervision Program"), in compliance with the principles and contents of OM&C Model as well as with the risk assessments and controls established in the internal control system; coordination of activities for the implementation of the Supervision Program and of scheduled and unscheduled control initiatives; analysis of the results of the activities carried out and corresponding reports;
- (vi) care of the relevant information flows to and from company functions and compliance committees of Subsidiaries;
- (vii) any other task assigned according to the law or to OM&C Model .

In performing the tasks assigned, the Compliance Committee has unlimited access to company information for its activities of investigation, analysis and control, which may be carried out directly, through the competent internal functions, or through independent professionals/companies. All company functions, employees and/or members of company bodies are obliged to provide information if requested by the



Compliance Committee, or in the case of events that could result in a liability of MOSS MARITIME AS.

The Compliance Committee is granted:

- the power to grant, modify and/or terminate professional assignments – also making use of the competent internal company functions – with autonomous powers of representation, to third parties having the specific expertise necessary for the best execution of the task concerned;
- the availability of the financial resources for the performance of the activities within its field of competence. The requirement to carry out any transaction whose amount exceeds 1 million Euro, is communicated to the Chairman and the Chief Executive Officer - CEO of MOSS MARITIME AS.

3.2 INFORMATION FLOWS

3.2.1 INFORMATION FLOWS FROM THE COMPLIANCE COMMITTEE TOWARDS TOP MANAGEMENT AND GOVERNANCE AND CORPORATE CONTROL BODIES

The Compliance Committee reports on the implementation of OM&C Model , as well as any critical aspects identified, and inform of the result of the activities carried out while performing its tasks. The reporting lines are as follows:

- (i) on an ongoing basis, to the Chief Executive Officer - CEO , who informs the Board of Directors through the information notes regarding the implementation of the delegations granted;
- (ii) every six months, to the Audit and Risk Committee of Saipem S.p.A. and to the Board of Statutory Auditors of Saipem S.p.A.; in this regard, the Compliance Committee prepares a half yearly report on the activities carried out, which describes the outcome of the supervision activities carried out and any change in legislation concerning the administrative liability of entities issued during the period; the half yearly report is also sent to the Chairman and the Chief Executive Officer - CEO ;
- (iii) immediately, to the Audit and Risk Committee of Saipem S.p.A. and the Board of Statutory Auditors of Saipem S.p.A., after informing the Chairman and to the Chief Executive Officer - CEO , in the case events of special importance and significance are ascertained.

3.2.1 COMPULSORY INFORMATION FLOW TOWARDS THE COMPLIANCE COMMITTEE

Without prejudice to the provisions of Par. 3.2.3, the Compliance Committee shall be informed, by the parties required to comply with OM&C Model of any event that may cause liability of MOSS MARITIME AS in relation with the offences this OM&C Model is aimed to prevent. In this regard:

- the Manager Responsible for the preparation of Financial Reports MOSS MARITIME AS meets the Compliance Committee, at least once every six months, to review the audits concerning the internal control system on financial information;
- the auditing company meets the Compliance Committee before the meeting of the Board of Directors called for the approval of the financial statements proposal, the half-yearly report and the annual report, for the assessment of possible critical issues arising in the performance of auditing activities;



- the Chief Executive Officer - CEO of MOSS MARITIME AS affected by significant legal events shall ensure that the Compliance Committee is informed of each of them and/or kept updated via specific periodical reports;
- the Internal Audit function of Saipem S.p.A. forwards to the Compliance Committee the notices and reports received, on an ongoing basis or at least once every three months, as well as the assessments and its monitoring within its area of competence;
- at least once every six months, the Health, Safety and Environment function regularly presents reports on health and safety in the workplace and the environment;
- at least once every six months, the Human Resources function reports on the security activities carried out together with the Human Resources, Organisation and Services functions of the single divisions;
- once a year, the Chief Financial and Strategy Officer function reports to the Compliance Committee on the issues within its field of competence;
- the Company Secretariat reports to the Compliance Committee at least once every six months on the adoption and update of the organisation, management and control models of the Subsidiaries;
- the Human Resources function periodically reports to the Compliance Committee on the disciplinary measures taken as a result of investigations undertaken following the receipt of reports, also anonymous (whistleblowing), or arising from audit activities, as well as any additional disciplinary measures taken against unlawful behaviours pursuant to OM&C Model .

It remains understood that the Compliance Committee can arrange meetings and set up at any time, also on a regular basis, information flows dedicated to the discussion of specific issues with the managers of the competent functions and company structures. The Compliance Committee can also organise meetings with the Chief Executive Officer - CEO of MOSS MARITIME AS.

3.2.3 WHISTLEBLOWING REPORTS

The management, employees, consultants, collaborators and business partners shall report any behaviour that is not in line with the principles and the contents of OM&C Model to the Compliance Committee; the Compliance Committee assesses the reports received and the activities to be carried out.

To encourage the submission reports, Saipem 7 has set up dedicated communication channels as indicated in the Procedure “Whistleblowing Reports, also anonymous, received by Saipem SpA and its Subsidiaries in Italy and abroad” published on the internet website:

- Segnalazioni Segnalazioni@saipem.com
- WhistleBlowing <WhistleBlowing@saipem.com>
and accessible to all Saipem employees and website users.

MOSS MARITIME AS has also set up its own “dedicated channels” to encourage the notification flow of reports:

⁷ “Saipem” means Saipem SpA and its direct and indirect subsidiaries, in Italy and abroad.



MossAS.ComplianceCommittee@saipem.com

The communication channels adopted guarantee, together with the methods for managing the report, the confidentiality of the whistleblower's identity.

The obligations to report any alleged violation apply also to behaviours not in line with the principles and the contents of OM&C Model which the management or the employees of MOSS MARITIME AS have come to know, through communication channels other than those indicated above, within the limit of respect of the principles of fairness and good faith that must characterise the employment relationship.

The Compliance Committee also reviews the reports received through communication channels other than those described above.

Whistleblowers are guaranteed against any form, direct or indirect, of retaliation, discrimination or penalization, for reasons connected directly or indirectly to the report, without prejudice to the legal obligations and the protection of the rights of the Company or of the people accused owing to willful misconduct or gross negligence, as well as the provision of disciplinary sanctions against those who make, with willful misconduct or gross negligence, reports that prove to be groundless.

In any case, the confidentiality the whistleblower's identity is assured, moreover sanctions are also imposed on those who violate the measures to be applied in order to protect whistleblower's confidentiality.

3.3 INFORMATION NOTES CONCERNING SUBSIDIARIES

Without prejudice to the autonomy of the Subsidiaries, their compliance committees and other equivalent bodies in charge of monitoring the implementation and update of the organisation, management and control model, being recognised in a peer relationship with the Compliance Committee of MOSS MARITIME AS, shall deliver to the latter a half yearly report describing:

- the planning of the supervision activities within their field of competence;
- any significant issue arisen in the scheduling and implementation of such activities and any relevant actions put in place for remediation;
- information note on the adoption and update of the organisation, management and control model of the relevant Subsidiary.

Without prejudice to the above, these bodies shall inform the Compliance Committee of MOSS MARITIME AS and, in the case of a company indirectly controlled, the compliance committee or other equivalent body of its direct parent company, of the significant facts acknowledged in their supervision activities that have or may have a significant impact on OM&C Model of MOSS MARITIME AS, or may potentially cause a criminal or administrative liability of the Company or its personnel.

The compliance committees or other equivalent bodies of the Subsidiaries shall make available to the Compliance Committee of MOSS MARITIME AS any information requested by this latter upon occurrence of events or circumstances which may have significant impact on the performance of the activities within their field of competence.



3.4 INFORMATION FLOW TO THE COMPLIANCE COMMITTEE OF SAIPEM SPA

Without prejudice to the autonomy of MOSS MARITIME AS, their compliance committees and other equivalent bodies in charge of monitoring the implementation and update of the organisation, management and control model, being recognised in a peer relationship with the Compliance Committee of Saipem SpA, shall deliver to the latter a half yearly report describing:

- the planning of the supervision activities within their field of competence;
- any significant issue arisen in the scheduling and implementation of such activities and any relevant actions put in place for remediation;
- information note on the adoption and update of the organisation, management and control model of the relevant Subsidiary.

Without prejudice to the above, these bodies shall inform the Compliance Committee of Saipem SpA and, in the case of a company indirectly controlled, the compliance committee or other equivalent body of its direct parent company, of the significant facts acknowledged in their supervision activities that have or may have a significant impact on OM&C Model of Saipem SpA, or may potentially cause a criminal or administrative liability of the Saipem SpA or its personnel.

The compliance committees or other equivalent bodies of the Subsidiaries shall make available to the Compliance Committee of Saipem SpA any information requested by this latter upon occurrence of events or circumstances which may have significant impact on the performance of the activities within their field of competence.

3.5 COLLECTION AND STORAGE OF INFORMATION

Any information, report, notice provided for in OM&C Model is kept by the Compliance Committee in a paper and/or electronic archive. Without prejudice to legitimate orders of Authorities, data and information stored in the archive is made available to parties outside the Compliance Committee only with the prior authorization of the Compliance Committee itself.

CHAPTER 4 COMMUNICATION AND TRAINING

4.1 COMMUNICATION AND TRAINING ACTIVITIES

Communication and personnel training are important requirements for the implementation of OM&C Model. MOSS MARITIME AS undertakes to encourage and promote knowledge of OM&C Model, with different knowledge degrees according to the position and role of the Addressees, promoting their active participation in better understanding the principles and contents of OM&C Model .

4.1.1 COMMUNICATION OF OM&C MODEL

OM&C Model is formally communicated by the Chief Executive Officer - CEO of MOSS MARITIME AS, through the competent company functions:

- to each member of the company bodies;
- to management and employees, whether on permanent job and/or on duty.



OM&C Model is enclosed within the employment contract.

The principles and contents of OM&C Model are disclosed to all with whom MOSS MARITIME AS has contractual relations. All agreements concluded by MOSS MARITIME AS with third parties shall include a clause requiring such third parties to comply with the law and the reference principles of OM&C Model; such clause must be accepted by the relevant third parties.

In this regard, a regulatory document has specified standardised clauses that, according to the activity regulated by the agreement, require the counterparties to comply with OM&C Model, and provide for contractual remedies (such as the right to terminate the agreement and/or impose penalties) in case of failure to comply.

OM&C Model is also displayed on the company bulletin boards and made available to all employees on the Company intranet and on the Document Management System and to all users - not just the employees - on the internet website of Saipem.

4.1.2. TRAINING OF MOSS MARITIME AS PERSONNEL

All MOSS MARITIME AS personnel are informed of the principles and contents of the OM&C Model through specific training courses.

This training activity is provided through IT instruments and procedures (update e-mails, self-assessment instruments), as well as through regular update training sessions and workshops, and includes tests aimed at evaluating the training activities themselves. Training is differentiated, in its contents and delivery method, according to the job title of the MOSS MARITIME AS employee, the level of risk of the area in which he/she operates, and whether the employee has the power to represent the Company. Attendance at the training courses is mandatory.

The planning of the training courses is approved by the Compliance Committee of MOSS MARITIME AS on proposal of the Business Integrity function, HR function provides a report to the Compliance Committee regarding the training activities carried out.

CHAPTER 5 DISCIPLINARY SYSTEMS

5.1 FUNCTION OF DISCIPLINARY SYSTEM

In the case of violation of OM&C Model, disciplinary measures are applied and are commensurate with the violation committed, for the purposes of contributing to: (i) the effectiveness of OM&C Model and (ii) the effectiveness of the control activity of the Compliance Committee.

For this purpose, a suitable disciplinary system has therefore been established in order to punish the failure to comply with the requirements of OM&C Model, addressed both to the top-level management and to those individuals subject to the direction of others. The application of the disciplinary system is independent from the course and the outcome of any proceedings brought before the relevant judicial Authorities.



The Compliance Committee informs the relevant functions of violations of OM&C Model and, together with the Human Resources, Organisation and Services function, monitors the application of disciplinary measures.

5.2 VIOLATION OF OM&C MODEL

For the purposes of the compliance with the law, by way of example, the following violations of OM&C Model are represented by:

- (i) the performance of activities or behaviours not compliant with the requirements of OM&C Model and/or the Code of Ethics and/or the regulatory documents, or the failure to perform activities or behaviours required by OM&C Model and/or the Code of Ethics and/or the regulatory documents within the execution of Sensitive Activities or other related activities, including the performance of activities or behaviours not compliant with the requirements on workplace health and safety, as set forth by the relevant applicable laws and Company rules;
- (ii) the failure to comply with the obligations to inform the Compliance Committee specified by OM&C Model, which:
 - a) exposes the Company to an objective risk of perpetrating one of the offences this OM&C Model is aimed to prevent; and/or
 - b) is clearly aimed at facilitating the perpetration of one or more offences this OM&C Model is aimed to prevent; and/or
 - c) results in the application to the Saipem SpA and/or MOSS MARITIME AS of sanctions provided for the offences this OM&C Model is aimed to prevent.

5.3 MEASURES CONCERNING MIDDLE MANAGERS, WHITE COLLARS AND BLUE COLLARS

Upon each notice of violation of OM&C Model communicated by the Compliance Committee, the procedure to investigate alleged unlawful behaviour of MOSS MARITIME AS employees is initiated by the Manager of the competent Human Resources, Organisation and Services function:

- (i) If, following to the ascertainment of breach pursuant to the contract in force, a violation of OM&C Model or the Code of Ethics is verified, the disciplinary measure provided for by the applicable contract is identified pursuant to the relevant regulatory documents and imposed by the Manager of the competent Human Resources, Organisation and Services function towards the defaulting party;
- (ii) the sanction applied is proportional to the gravity of the offence. The following aspects shall be taken into consideration: intentionality of the behaviour or degree of negligence; overall conduct of the employee with particular reference to previous disciplinary records, if any; level of responsibility and autonomy of the employee guilty of the disciplinary offence; seriousness of the effects of the violation, i.e., the level of risk that the Company may reasonably be exposed to due to the employee's behaviour; any other particular circumstances relating to the disciplinary offence.

The disciplinary measures are those provided for by the collective labour agreement applied to the employment relationship of the employee in question, as well as those in any case applicable according to legal provisions, including dismissal.



The Manager of the Human Resources, Organisation and Services function is responsible for informing the Compliance Committee of the disciplinary measures that have been applied or any provision of closure of the procedure and the reasons thereof.

All legal and contractual obligations concerning the application of disciplinary measures shall be also complied with.

The employment relationships with the employees who provide their services abroad, also due to secondment, are regulated, according to the provisions of Regulation No. 593/2008/EC on the law applicable to contractual obligations, and other applicable legislations on cross-border secondments.

5.4 MEASURES CONCERNING SENIOR MANAGERS

When a violation of OM&C Model by one or more managers is notified by the Compliance Committee and verified pursuant to Par. 5.3 (i) above, the Company adopts towards the defaulting party the applicable legal and contractual provisions, taking into account the criteria set by Par. 5.3 (ii). If the violation of OM&C Model undermines the relationship of trust, the sanction shall consist in dismissal for just cause.

5.5 MEASURES CONCERNING DIRECTORS

The Compliance Committee informs the Chairman of the Board of Directors and the Chief Executive Officer - CEO about any notice of violation of OM&C Model by one or more members of the Board of Directors. If the violation was committed by the Chairman of the Board of Directors or by the Chief Executive Officer - CEO, such violation of OM&C Model will be disclosed to the other members of these company bodies. The members of the Board of Directors, without the participation of the party concerned, carry out all necessary evaluations and take the appropriate measures, which may include the precautionary revocation of the delegated powers, as well as the calling of the Shareholders' Meeting to decide for a replacement, if necessary.

CHAPTER 6 CONTROL SYSTEMS

6.1 STRUCTURE OF CONTROLS

The document "Special Section of OM&C Model - Sensitive Activities and specific Control Standards" identifies the Sensitive Activities deemed at risk for the commission of the offences this OM&C Model is aimed to prevent, and the corresponding control systems aimed at preventing these offences.

Consistently with the risk assessment methodology adopted (as described in Chapter 2 above), the document "Special Section of OM&C Model - Sensitive Activities and specific Control Standards" is structured on the basis of the company processes of Saipem SpA and identifies, for each of them, the applicable Sensitive Activities, that is, the company activities, within the process, where there may be a risk that offences be perpetrated.

For each Sensitive Activity identified, the document indicates the Control Standards aimed at preventing the risk of the offences this OM&C Model is aimed to prevent.



In particular, the Control Standards pursuant to OM&C Model are structured on two levels:

1. general standards of transparency of activities, listed below and applicable across all company processes and corresponding activities:
 - a) Segregation of duties: there shall be segregation of duties between executing, controlling and authorizing parties ⁸;
 - b) Rules: company regulations providing at least general reference principles for governing sensitive activities shall be specified;
 - c) Powers of signature and powers of authorisation: formal rules for the attribution and exercise of the powers to represent the Company before third parties and the internal delegation of powers shall be specified, in line with the responsibilities assigned;
 - d) Traceability: the parties or functions concerned and/or the information system used shall ensure the identification and traceability of the sources, information and controls that support the formation and implementation of the Company's decisions, as well as the process of management of financial resources.

The general transparency standards are implemented by the relevant functions within the regulatory documents that refer to the Sensitive Activities. These regulatory documents are communicated and circulated by the relevant functions in compliance with applicable law and contractual provisions and the management and employees of MOSS MARITIME AS are required to comply with them;

2. **specific control standards**, which contain special provisions aimed at governing the distinctive aspects of the Sensitive Activities and which shall be included in the relevant regulatory documents. These documents indicate OM&C Model among reference regulations.

The relevant functions ensure the implementation of the specific Control Standards aimed at regulating the distinctive aspects of the Sensitive Activities related to the corresponding company processes.

6.2 SENSITIVE ACTIVITIES AND SPECIFIC CONTROL STANDARDS

The document "Special Section of OM&C Model - Sensitive Activities and specific Control Standards", approved by the Board of Directors, at the time of the approval of the first version of OM&C Model, and by the Chief Executive Officer - CEO, at the time of its subsequent updates according to the procedure described in Chapter 7, identifies for each company process the related Sensitive Activities and the corresponding control systems adopted by the Company.

⁸ This standard is qualified as follows:

- the segregation principle must consider the Sensitive Activity within the context of the specific process in question;
- segregation occurs within codified, complex and organized systems where individual phases must be identified and governed in a consistent way within management, with a consequent limitation of enforcement discretion, as well as traced through the decisions made.



This document is communicated by the Chief Executive Officer - CEO of MOSS MARITIME AS to his/her first reporting line, the Manager Responsible for the preparation of Financial Reports, the Quality function. The specific Control Standards are implemented by the relevant company functions in the regulatory documents that refer to the Sensitive Activities. The Internal Audit function of Saipem SpA is informed of the Sensitive Activities and the specific Control Standards for the performance of the activities within its area of competence.

CHAPTER 7 RULES FOR UPDATING OM&C MODEL

7.1 INTRODUCTION

Due to the complexity of the organisational structure of the Company and of the application of OM&C Model to the latter, the update of OM&C Model is based on an innovation implementation program (hereinafter, "Implementation Program").

7.2 IMPLEMENTATION PROGRAM DRAFTING CRITERIA

The drafting of the Implementation Program is required in case of (a) legislative changes concerning the provisions on the administrative liability of legal entities, (b) regular review of OM&C Model, also in connection with significant changes in the organisational structure or business activities of the Company, (c) significant violations of OM&C Model and/or outcomes of checks on its effectiveness, or industry experience in the public domain. The activity is aimed at preserving the effectiveness of OM&C Model over time.

The task of providing and giving instructions for the review of OM&C Model is assigned to the Chief Executive Officer - CEO, already in charge of its implementation, according to the methodology and the principles provided for in OM&C Model. In detail:

- the Compliance Committee reports to the Chief Executive Officer - CEO any information in its possession that suggests the need to update OM&C Model;
- the Chief Executive Officer - CEO starts the Implementation Program, informing the Board of Directors;
- the Implementation Program identifies the activities needed to carry out the update of OM&C Model, specifying responsibilities, timeline and implementation modalities.

The results of the Implementation Program prepared with the support of the relevant company functions are submitted by the Compliance Committee to Chief Executive Officer - CEO, who approves the results and the initiatives to be carried out within his/her field of competence.

The changes and/or integrations specified in the Implementation Program, related to: (a) the structure of the document "Special Section of OM&C Model - Sensitive Activities and specific Control Standards" and (b) the introduction of new offences are approved by the Chief Executive Officer - CEO of MOSS MARITIME AS, who informs the Board of Directors, and are immediately effective.



The changes and/or integrations to OM&C Model other than those listed above are approved by the Board of Directors.

There is in any case no prejudice to the possibility of the Compliance Committee, to carry out independently the following, merely formal, changes and/or integrations to OM&C Model, to the document "Special Section of OM&C Model - Sensitive Activities and specific Control Standards" and to Annex 1 to OM&C Model: corrections of typos and/or clerical errors, update or correction of references to legal or regulatory provisions, change in the name of internal company functions and processes. The Compliance Committee informs the Chief Executive Officer - CEO of MOSS MARITIME AS of these changes and/or integrations.

The Compliance Committee monitors the progress and results of the Implementation Program, as well as the implementation of the measures taken, and informs the Chief Executive Officer - CEO of the outcome of these activities.



CHAPTER 8 SAIPEM CODE OF ETHICS

INTRODUCTION

Saipem⁹ is an internationally oriented industrial group which, because of its size and the importance of its activities, plays a significant role in the marketplace and in the economic development and welfare of individuals who work for or with Saipem and of the communities where it is present.

The complexity of the situations in which Saipem operates, the challenges of sustainable development and the need to take into consideration the interests of all those with a legitimate interest in the company business (“Stakeholders”), strengthen the importance of clearly defining the values that Saipem accepts, acknowledges and shares as well as the responsibilities it assumes, contributing to a better future for everybody.

For this reason the Saipem Code of Ethics (“Code” or “Code of Ethics”) has been drafted. Compliance with the Code by Saipem’s directors, statutory auditors, managers and employees, as well as by all those who operate in Italy and abroad for achieving Saipem’s objectives (“Saipem People”), each within their own functions and responsibilities, is of paramount importance – also pursuant to legal and contractual provisions governing the relationship with Saipem – for Saipem’s efficiency, reliability and reputation, which are all crucial factors for its success and for improving the social context in which Saipem operates.

Saipem/Moss shall promote knowledge of the Code among Saipem/Moss People and the other Stakeholders, and accept their constructive contribution to the Code’s principles and contents. Saipem/Moss shall take into consideration any Stakeholder’s suggestion and remark, with the objective of confirming or integrating the Code.

Saipem/Moss carefully monitors compliance with the Code by providing suitable instruments and regulatory documents¹⁰ for information, prevention and control purposes and ensuring transparency in all transactions and behaviours, by taking corrective measures if and as required. The Compliance Committee or other equivalent body of each Saipem company performs the functions of guarantor of the Code of Ethics (“Guarantor”).

The Code is brought to the attention of all those with business relations with Saipem/Moss.

⁹ Saipem” means Saipem SpA and its direct and indirect subsidiaries, in Italy and abroad.

¹⁰ Regulatory documents” are documents that regulate policies, processes and specific issues/aspects of company interest, with the objective of ensuring uniformity of conduct, as well as pursuing compliance objectives, describing tasks and/or responsibilities of the organisation structures involved in the regulated processes, the management and control procedures and the information flows.



1. GENERAL PRINCIPLES: SUSTAINABILITY AND CORPORATE RESPONSIBILITY

Compliance with laws, regulations, statutory provisions, governance codes, ethical integrity and fairness, is a constant commitment and duty of all Saipem/Moss People, and characterizes the conduct of Saipem's/Moss' entire organisation.

Saipem's/Moss' business and company activities shall be carried out in a transparent, honest and fair way, in good faith, and in full compliance with competition rules.

Saipem/Moss shall maintain and strengthen a governance system in line with international best practice standards, able to deal with the complex situations in which Saipem operates, and with the challenges facing sustainable development.

Systematic ways to involve Stakeholders have been adopted, fostering discussion on sustainability and corporate responsibility.

In conducting both its activities as an international company and those with its partners, Saipem/Moss stands up for the protection and promotion of human rights, inalienable and fundamental prerogatives of human beings and basis for the establishment of societies founded on principles of equality, solidarity, repudiation of war, and for the protection of civil and political rights, of social, economic and cultural rights and the so-called third generation rights (self-determination right, right to peace, right to development and to the protection of the environment).

No form of discrimination, corruption, forced or child labour is tolerated. Particular attention is paid to the acknowledgement and safeguarding of the dignity, freedom and equality of human beings, to protection of labour and of the freedom of trade union association, of health, safety, the environment and biodiversity, as well as the set of values and principles concerning transparency, energy efficiency and sustainable development, in accordance with International Institutions and Conventions.

In this regard, Saipem operates in compliance with the international provisions of the Universal Declaration of Human Rights of the United Nations and the following conventions:

- the Convention on the protection of the European Communities' financial interests (Brussels, 26 July 1995) and relevant first Protocol (Dublin, 27 September 1996);
- the Convention on the fight against corruption involving officials of the European communities or officials of Member States of the European Union (Brussels, 26 May 1997);
- the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Paris, 17 December 1997);
- the fundamental Conventions of ILO-International Labour Organization (18 June 1998).



Saipem/Moss also keeps into account the provisions of the national legislation most advanced on the front of the fight against corporate crime and, in particular, the controls and the mechanisms of prevention and control considered and/or referred to within the legal provisions, among which by way of example:

- the Foreign Corrupt Practices Act, adopted by the U.S. Government on 19 December 1977 (as subsequently integrated and modified by the International Anti-Bribery Act of 1988);
- the Bribery Act 2010, adopted by the UK Government on 8 April 2010;
- the 2010 Federal Sentencing Guidelines Manual & Supplement, issued by the United States Sentencing Commission on 1 November 2010;
- the Modern Slavery Act 2015 (London, 26 March 2015);
- the French law No. 2016-1691 of 9 December 2016, also known as Sapin 2.

All Saipem/Moss People, without any distinction or exception whatsoever, must respect the principles and contents of the Code in their actions and behaviours in the context of their functions and tasks, aware that compliance with the Code is fundamental for the quality of their working and professional performance. Relationships among Saipem People, at all levels, shall be characterized by honesty, fairness, cooperation, loyalty and mutual respect.

The belief of acting in favour or to the advantage of Saipem can never justify – not even in part – any behaviour conflicting with the principles and contents of the Code.

2. CONDUCT STANDARDS AND RELATIONS WITH STAKEHOLDERS

2.1. ETHICS, TRANSPARENCY, FAIRNESS, PROFESSIONALISM

In its business relations, no matter how significant they are, Saipem is inspired by and complies with the principles of loyalty, fairness, transparency, efficiency and openness to the market.

Any action, transaction and negotiation performed and, generally, the conduct of Saipem/Moss People in the performance of their duties is inspired by the highest principles of fairness, completeness and transparency of information and legitimacy, both in form and substance, as well as clarity and truthfulness of all accounting records, in compliance with the applicable laws in force and regulatory documents.

All Saipem/Moss' activities shall be performed with the utmost care and professional skill, with the duty to provide skills and expertise appropriate to the tasks assigned, and to act so as to protect Saipem's image and reputation. Company objectives, as well as the proposal and implementation of projects, investments and actions, shall be aimed at improving the company's assets, management, technological and information level in the long term, and at creating value and welfare for all Stakeholders.

Bribes, illegitimate favours, collusion, requests for personal or career benefits for oneself or others, either directly or through third parties, are prohibited without any exception.



To pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties, whether representatives of governments, public officers and public servants or private employees, in order to influence or remunerate the actions of their office is prohibited.

Commercial courtesy, such as small gifts or forms of hospitality, is only allowed when its value is small and when it does not compromise the integrity and reputation of either party, and cannot be construed by an impartial observer as aimed at obtaining undue advantages. In any case, this type of expense shall always be authorized by the person in the position identified by the regulatory documents and properly documented.

Cash gifts from individuals or companies that have or plan to have business relations with Saipem/Moss shall not be accepted. Anyone who receive proposals of gifts or special treatment or hospitality that cannot be considered as commercial courtesy of small value, or requests therefore by third parties, shall refuse them and immediately inform their direct superior, or the body they belong to, as well as the Guarantor.

Saipem/Moss shall properly inform all third parties about the commitments and obligations provided for in the Code, require third parties to respect the principles of the Code relevant to their activities and take proper internal action and, if the matter is within its own competence, external action if a third party fails to comply with the Code.

2.2. RELATIONS WITH SHAREHOLDERS AND WITH THE MARKET

2.2.1. VALUE FOR SHAREHOLDERS, EFFICIENCY, TRANSPARENCY

The internal structure of Saipem/Moss and the relations with the parties directly and indirectly taking part in its activities are regulated in a way to ensure management reliability and a fair balance between the management's powers and the interests of shareholders in particular and the other Stakeholders in general, as well as to ensure transparency and knowledge by the market of the management decisions and general company events that could have a considerable influence on the market value of the financial instruments issued.

Within the framework of the initiatives aimed at maximizing the value for shareholders and at guaranteeing transparency of the management activity, Saipem defines, implements and progressively adjusts a coordinated and homogeneous set of conduct rules concerning both its internal organisational structure and its relations with shareholders and third parties, in compliance with the highest corporate governance standards at the national and international level, in the awareness that the company's capacity to impose efficient and effective functioning rules upon itself is a fundamental tool for strengthening its reputation in terms of reliability and transparency as well as Stakeholders' trust.

Saipem/Moss deems it necessary that shareholders be able to participate in the decisions within their area of competence and to make informed choices. Therefore, Saipem shall ensure that information is disclosed to shareholders and the market with the greatest transparency and timeliness – making use, among other things, of the company website – in compliance with the laws and regulations for listed companies.



Saipem/Moss shall also keep in due consideration the legitimate directions provided by shareholders whenever they are entitled to do so.

2.2.2. SELF-REGULATORY CODE

The main corporate governance rules of Saipem/Moss, here referred to as required, are laid out in the Self-Regulatory Code for listed companies issued by Borsa Italiana, to which Saipem SpA has adhered.

2.2.3. COMPANY INFORMATION

Saipem/Moss ensures the correct management of company information, by means of suitable procedures for in-house management and external communication.

2.2.4. INSIDE INFORMATION

All Saipem/Moss People are required, while performing their tasks, to handle inside information correctly and to know and comply with regulatory documents on market abuse. Insider trading and any behaviour that may promote insider trading are expressly forbidden. In any case, the purchase or sale of Saipem shares or shares of companies outside Saipem shall always be based on absolute and transparent fairness.

2.2.5. MEDIA

Saipem/Moss shall provide true, prompt, transparent and accurate information to the outside.

Relations with the media are exclusively dealt with by the departments and managers specifically appointed to do so; all Saipem People shall agree in advance with the relevant Saipem/Moss structure regarding the information to be supplied to media representatives, as well as the undertaking to provide such information.

2.3. RELATIONS WITH INSTITUTIONS, ASSOCIATIONS AND LOCAL COMMUNITIES

Saipem/Moss encourages dialogue with Institutions and with organized associations of civil society in all the countries where it operates.

2.3.1. AUTHORITIES AND PUBLIC INSTITUTIONS

Saipem/Moss, through its people, actively and fully cooperates with the Authorities.

Saipem/Moss People, as well as the external collaborators whose actions may somehow be attributed to Saipem, shall adopt a conduct towards the Public Administration characterized by fairness, transparency and traceability. These relations shall be exclusively handled by the relevant functions and positions, in compliance with approved plans and regulatory documents.

The functions of the subsidiaries concerned shall coordinate with the relevant Saipem structure for a preliminary assessment of the quality of the initiatives to be adopted and for the sharing, implementing and monitoring of these actions.

It is forbidden to make, induce or encourage false statements to Authorities.



2.3.2. POLITICAL ORGANISATIONS AND TRADE UNIONS

Saipem/Moss does not make direct or indirect contributions, in whatever form, to political parties, movements, committees, political organisations, or to their representatives and candidates. Direct or indirect contributions may be made to trade unions and their representatives, to the extent this is provided for by mandatory legislative requirements or applicable collective labour contracts 11.

2.3.3. DEVELOPMENT OF LOCAL COMMUNITIES

Saipem/Moss is committed to actively contribute to promoting the quality of life, the socio-economic development of the communities where Saipem operates and to the development of their human resources and capabilities, while conducting its business activities according to standards that are compatible with fair commercial practices.

Saipem/Moss' activities are carried out in the awareness of the social responsibility that Saipem/Moss has towards all its Stakeholders and in particular the local communities in which it operates, in the belief that the capacity for dialogue and interaction with civil society constitutes an important asset for the company. Saipem/Moss respects the cultural, economic and social rights of the local communities in which it operates and undertakes to contribute, as far as possible, to their exercise, with particular reference to the right to adequate nutrition, drinking water, the highest achievable level of physical and mental health, decent dwellings, education, abstaining from actions that may hinder or prevent the exercise of such rights.

Saipem/Moss promotes transparency of the information addressed to local communities, with particular reference to the topics that they are most interested in. Forms of continuous and informed consultation are also promoted, through the relevant Saipem structures, in order to take into due consideration the legitimate expectations of local communities in conceiving and conducting company activities and in order to promote a proper redistribution of the profits deriving from such activities.

Saipem/Moss, therefore, shall promote the knowledge of its company values and principles, at every level of its organisation, also by instituting the appropriate regulatory documents, and to protect the rights of local communities, with particular reference to their culture, institutions, ties and life styles.

Within the framework of their respective responsibilities, Saipem/Moss People shall participate in the creation of individual initiatives in compliance with Saipem's/Moss' policies and intervention programs, implement them according to criteria of absolute transparency and support them as an integral part of Saipem's/Moss' objectives.

2.3.4. PROMOTION OF "NON-PROFIT" ACTIVITIES

The philanthropic activity of Saipem/Moss is in line with its vision and focus on sustainable development.

11 Potential contributions in favour of supranational sea trade unions shall be explicitly approved by the manager of the Corporate Human Resources, Organisation and Services function.



Therefore, Saipem/Moss shall foster, support, and promote among its people its “non-profit” activities, which demonstrate the Company’s commitment to contributing to meeting the needs of those communities where it operates.

2.4, RELATIONS WITH CLIENTS AND SUPPLIERS

2.4.1. CLIENTS

Saipem/Moss pursues its business success in markets by offering quality products and services under competitive conditions while respecting the rules protecting fair competition.

Saipem/Moss shall respect the right of clients not to receive products harmful to their health and physical integrity and to receive complete information on the products offered to them.

Saipem/Moss acknowledges that the esteem of those requesting goods or services is of primary importance for success in business. Business policies are aimed at ensuring the quality of products and services, safety and compliance with the precautionary principle. Therefore, Saipem/Moss People shall:

- comply with regulatory documents concerning the management of relations with clients;
- supply, with efficiency and courtesy, within the limits set by the contractual conditions, high-quality goods and services meeting the reasonable expectations and needs of clients;
- supply accurate and exhaustive information on products and services and be truthful in advertisements or other kind of communication, so that clients can make informed decisions.

2.4.2. SUPPLIERS AND EXTERNAL COLLABORATORS

Saipem/Moss undertakes to seek suppliers and external collaborators with suitable professionalism and committed to sharing the principles and contents of the Code and promote the establishment of long-lasting relations for the progressive improvement of performances while protecting and promoting the principles and contents of the Code.

In relationships regarding tenders, procurement and, generally, the supply of goods and/or services and of external collaborations (including consultants, agents, etc.), Saipem/Moss People shall:

- comply with regulatory documents concerning selection and relations with suppliers and external collaborators and abstain from excluding any supplier meeting requirements from bidding for Saipem/Moss’ orders; adopt appropriate and objective selection methods, based on established, transparent criteria;
- secure the cooperation of suppliers and external collaborators in guaranteeing the continuous satisfaction of Saipem’s/Moss’ clients to an extent appropriate to their legitimate expectations, in terms of quality, costs and delivery times;
- use as much as possible, in compliance with the laws in force and the criteria for legality of transactions with related parties, goods and services supplied by Saipem companies at arm’s length and market conditions;



- state in contracts the Code acknowledgement and the obligation to comply with the principles contained therein;
- comply with, and demand compliance with, the conditions contained in contracts;
- maintain a frank and open dialogue with suppliers and external collaborators in line with good commercial practice; promptly inform their direct superiors, and the Guarantor, about any possible violations of the Code;
- inform the relevant Saipem/Moss functions of any serious issue with a particular supplier or external collaborator, in order to evaluate possible consequences for Saipem/Moss.

The remuneration due shall be proportionate only to the services to be specified in the contract; payments cannot be made to any party other than the counterparty of the contract or in a third Country different from the Country of the parties or the Country where the contract has to be performed 12.

2.5. MANAGEMENT, EMPLOYEES, AND COLLABORATORS OF SAIPEM

2.5.1 DEVELOPMENT AND PROTECTION OF HUMAN RESOURCES

People are a key element in the life of a company. The dedication and professionalism of management and employees are fundamental values and conditions for achieving Saipem's/Moss' objectives.

Saipem/Moss is committed to developing the abilities and skills of management and employees, so that their energy and creativity can have full expression for the fulfilment of their potential, and to protecting working conditions as regards both mental and physical health of the workforce and their dignity. Undue pressure or discomfort is not allowed, while appropriate working conditions promoting development of personality and professionalism are fostered.

Saipem/Moss undertakes to offer, in full compliance with applicable legal and contractual provisions, equal opportunities to all its employees, making sure that each of them receives fair statutory and wage treatment exclusively based only on merit and expertise, without discrimination of any kind.

Competent functions shall:

- adopt in any situation criteria of merit and ability (and anyhow strictly professional) in all decisions concerning human resources;
- select, hire, train, compensate and manage human resources without discrimination of any kind;
- create a working environment where personal characteristics or beliefs do not give rise to discrimination, able to provide peaceful environment to all Saipem People.

12 For the purposes of the ban, countries are not considered third countries if a company/organisation, counterparty of Saipem, has established there its central treasury department and/or if it has established, fully or partly, offices or operating units that are functional and necessary for the execution of the contract, provided in each case that all further control measures set out in internal regulatory documents on selecting partners and making payments are implemented.



Saipem/Moss wishes Saipem/Moss People, at every level, to cooperate in maintaining a climate of common respect for a person's dignity, honour and reputation. Saipem/Moss shall act to prevent offensive, discriminatory or abusive interpersonal behaviour. Conduct outside the workplace that is particularly offensive to public opinion is also deemed relevant in this regard.

Conduct constituting physical or moral violence is always forbidden, with no exception.

2.5.2. KNOWLEDGE MANAGEMENT

Saipem/Moss promotes the culture and the initiatives aimed at disseminating knowledge within its structures, and at highlighting the values, principles, behaviours and contributions in terms of innovation of professional families in connection with the development of business activities and the company's sustainable growth.

Saipem/Moss shall offer tools for interaction among the members of professional families, and working groups, as well as for coordination and access to know-how, and shall promote initiatives for the growth, dissemination and systematization of knowledge relating to the core competences of its organisational structures and aimed at defining a reference framework suitable for guaranteeing operating consistency.

All Saipem/Moss People shall actively contribute to the Knowledge Management processes for the activities within their area of competence, to optimize the system for sharing and disseminating knowledge among the individuals.

2.5.3. COMPANY SECURITY

Saipem/Moss engages in the study, development and implementation of strategies, policies and operational plans aimed at preventing and overcoming any intentional or unintentional behaviour that may cause direct or indirect damage to Saipem People and/or to the tangible and intangible resources of the company. Preventive and defensive measures, aimed at minimizing the need for an active response – always in proportion to the attack – to threats to people and assets, are favoured.

All Saipem/Moss People shall actively contribute to maintaining an optimal company security standard, abstaining from unlawful or dangerous behaviour, and reporting any activity carried out by third parties to the detriment of Saipem's assets or human resources to their direct superior or to the body they belong to, as well as to the relevant Saipem structure.

In any case requiring particular attention to be paid to personal safety, Saipem/Moss People shall strictly follow the indications in this regard supplied by Saipem, abstaining from behaviour that may endanger their own safety or the safety of others, promptly reporting to their direct superior any danger to their own safety, or the safety of third parties.

2.5.4. HARASSMENT OR MOBBING IN THE WORKPLACE

Saipem/Moss supports initiatives aimed at implementing working methods to increase welfare in the organisation.



Saipem/Moss demands that there shall be no harassment or conducts that may be interpreted as mobbing in personal working relationships either inside or outside the company. Such behaviour includes:

- the creation of an intimidating, hostile, isolating or in any case discriminatory environment for individual employees or groups of employees;
- unjustified interference in the execution of work duties by others;
- the placing of obstacles in the way of the work prospects of others merely for reasons of personal competitiveness on their own behalf or on behalf of other employees.

Any form of violence or harassment, either sexual harassment or harassment based on personal and cultural diversity, is forbidden. Such behaviour includes:

- subordinating decisions affecting the recipient's working life to the acceptance of sexual attentions, or personal and cultural diversity;
- obtaining sexual attentions taking advantage of one's position;
- proposing private interpersonal relations despite the recipient's explicit or reasonably clear distaste;
- referring to disabilities and physical or psychic impairment, or to forms of cultural, religious or sexual diversity.

2.5.5. ABUSE OF ALCOHOL OR DRUGS AND SMOKING BAN

All Saipem/Moss People shall personally contribute to promoting and maintaining a climate of common respect in the workplace; particular attention is paid to respect of others' feeling.

Saipem/Moss will therefore consider those who work under the effect of alcohol or drugs, or substances with similar effect, during the performance of their work activities and in the workplace, as being aware of the risk they cause. Chronic addiction to such substances, when it affects work performance, shall be considered similar to the aforementioned events in terms of contractual consequences; Saipem/Moss is committed to favouring social action in this field as provided for by employment contracts.

It is forbidden to:

- hold, consume, offer or give for whatever reason, drugs or substances with similar effect, at work and in the workplace;
- smoke in the workplace. Saipem/Moss supports voluntary initiatives addressed to smokers to help them quit smoking and, in identifying possible smoking areas, shall take into particular consideration the position of those suffering physical discomfort from exposure to smoke in the workplace shared with smokers and requesting to be protected from "second-hand smoke" in their place of work.

3. INSTRUMENTS FOR IMPLEMENTATION OF THE CODE OF ETHICS

3.1. INTERNAL CONTROL SYSTEM

Saipem/Moss shall promote and maintain an adequate internal control system, i.e. all the necessary or useful tools for addressing, managing and checking activities in the company, aimed at ensuring compliance with laws and regulatory documents,



protecting the company assets, efficiently managing activities and providing precise and complete accounting and financial information.

The responsibility for implementing an effective internal control system is shared at every level of Saipem's/Moss' organisational structure; therefore, all Saipem/Moss People, according to their functions and responsibilities, shall define and actively participate in the correct functioning of the internal control system.

Saipem/Moss promotes the dissemination, at every level of its organisation, of policies and regulatory documents characterized by awareness of the existence of controls and by the adoption of an informed and voluntary control oriented mentality; consequently, Saipem's management in the first place and all Saipem/Moss People in any case shall contribute to and participate in Saipem's/Moss' internal control system and, with a positive attitude, involve its collaborators in this respect.

Each employee shall be held responsible for the tangible and intangible company assets relevant to his/her job; no employee can make, or let others make, improper use of the assets allocated and the resources of Saipem.

Any practices and behaviours linked to the perpetration or the participation in the perpetration of frauds are forbidden without any exception.

Control and supervisory bodies, the Internal Audit function and the auditing firms appointed shall have full access to all data, documents and information needed to perform their activities.

3.1.1 CONFLICTS OF INTEREST

Saipem/Moss acknowledges and respects the right of Saipem/Moss People to take part in investment, business and other activities other than the activities performed in the interest of Saipem, provided that such activities are permitted by law and compatible with their obligations towards Saipem. Saipem/Moss adopts regulatory documents to ensure the transparency and substantive and procedural accuracy of transactions in which a director or a statutory auditor has an interest and transactions with related parties.

Saipem's/Moss's management and employees shall avoid and report any conflict of interests between personal and family economic activities and their tasks within the company. In particular, all managers and employees shall report any specific situations and activities in which they, or, to their knowledge, their spouse, relatives and relatives in law within the 4th degree of kinship or co-habitants have an economic and financial interests (owner or shareholder) in the context of suppliers, clients, competitors, third parties, or corresponding controlling companies or subsidiaries, and notify whether they perform company administration or control or management functions therein.

Conflicts of interest also result from the following situations:

- use of one's position in the company, or of information, or of business opportunities acquired during one's work, to one's undue benefit or to the undue benefit of third parties;



- the performing of any type of work for suppliers, sub-suppliers and competitors by employees and/or their relatives.

In any case, Saipem's/Moss' management and employees shall avoid any situation and activity where a conflict with the Company's interests may arise, or which can interfere with their ability to make impartial decisions in the best interest of Saipem and in full accordance with the principles and contents of the Code, or in general with their ability to fully comply with their functions and responsibilities.

Any situation that may constitute or give rise to a conflict of interest shall be immediately reported in writing to one's direct superior or to the body they belong to. Employees shall also, and in any case, inform in writing the competent Human Resources, Organisation and Services function and the Guarantor.

The party involved shall promptly cease to take part in the operational/decision-making process.

The direct superior or the body, after hearing the opinion of the competent Human Resources, Organisation and Services function:

- ascertains the existence of the conflict and identifies the operational solutions that may ensure, in the specific case, transparency and fairness of behaviours in the performance of activities;
- sends to those involved the necessary directions in writing, and copies thereof to the relevant Human Resources, Organisation and Services function and to the Guarantor;
- files the documentation received and forwarded.

3.1.2. TRANSPARENCY OF ACCOUNTING RECORDS

Accounting transparency is based on the use of true, accurate and complete information as the basis for the corresponding book entries. All members of company bodies, manager or employee shall work, within their own field of competence, to ensure the operational events are properly and timely recorded in the accounting books.

It is forbidden to behave in a way that may adversely affect the transparency and traceability of the information within financial statements.

For each transaction, the proper supporting evidence shall be stored to allow:

- easy and timely accounting entries;
- identification of different levels of responsibility, as well as of task distribution and segregation;
- accurate representation of the transaction also to avoid the probability of material or interpretative errors.

Each record shall reflect exactly what is shown by the supporting evidence. All Saipem/Moss People shall ensure that the documentation can be easily traced and filed according to logical criteria.

Saipem/Moss People who become aware of any omissions, forgery, negligence in accounting or in the documents on which accounting is based, shall bring the facts to



the attention of their direct superior, or to the body they belong to, and to the Guarantor.

3.2. HEALTH, SAFETY, ENVIRONMENT AND PUBLIC SAFETY PROTECTION

Saipem's/Moss' activities shall be carried out in compliance with applicable worker health and safety, environmental and public safety protection agreements, international standards and laws, regulations, administrative practices and national policies of the Countries where it operates.

Saipem/Moss actively contributes as appropriate to the promotion of scientific and technological development aimed at protecting the environment and natural resources. The operative management of such activities shall be carried out according to advanced criteria for the protection of the environment and energy efficiency, with the aim of creating better working conditions and protecting the health and safety of employees as well as the environment.

Within their areas of responsibility, Saipem/Moss People shall actively participate in the process of risk prevention, environmental protection, public safety and health protection for themselves and for their colleagues and third parties.

3.3. RESEARCH, INNOVATION AND INTELLECTUAL PROPERTY PROTECTION

Saipem/Moss promotes research and innovation activities by management and employees, within their functions and responsibilities. The intellectual assets generated by such activities are an important and fundamental heritage of Saipem.

Research and innovation focus in particular on the promotion of products, instruments, processes and behaviours supporting energy efficiency, reduction of environmental impact, attention to health and safety of employees, clients and local communities where Saipem operates, and in general sustainability of business activities.

Within their functions and responsibilities, Saipem/Moss People shall actively contribute to managing intellectual property in order to allow for its development, protection and enhancement.

3.4. CONFIDENTIALITY

3.4.1. PROTECTION OF BUSINESS SECRETS

Saipem's/Moss' activities constantly require the acquisition, storage, processing, communication and dissemination of information, documents and other data regarding negotiations, administrative proceedings, financial transactions, and know-how (contracts, deeds, reports, notes, studies, drawings, pictures, software, etc.) that may not be disclosed to outside the company pursuant to contractual agreements, or whose inopportune or untimely disclosure may be detrimental to the interest of the company.

Without prejudice to the transparency of the activities carried out and to the information obligations imposed by the provisions in force, Saipem/Moss People shall ensure the confidentiality required by the circumstances for each piece of information they have acquired because of their tasks.



All information, knowledge and data acquired or processed during working activities or because of tasks at Saipem/Moss belong to Saipem/Moss, and may not be used, shared or disclosed without specific authorization of the direct superior in compliance with the specific regulatory documents.

3.4.2. PROTECTION OF PRIVACY

Saipem/Moss is committed to protecting the information on Saipem/Moss People and third parties, generated or obtained inside Saipem or in the conduct of Saipem's/Moss' business, and to avoiding improper use of such information.

Saipem/Moss guarantees that the processing of personal data within its structures respects fundamental rights and freedoms, as well as the dignity of the parties concerned, as provided for by the legal provisions in force.

Personal data shall be processed in a lawful and fair way and, in any case, the data collected and stored is only what is necessary for certain, explicit and lawful purposes. Data shall be stored for a period of time no longer than necessary for the purposes of collection.

Saipem/Moss shall also adopt suitable preventive safety measures for all databases that store and keep personal data, to avoid any risks of destruction and losses or unauthorized access or processing without consent.

Saipem/Moss People shall:

- obtain and process only data that are necessary and suited to the aims of their work and responsibilities;
- obtain and process such data only within specified regulatory documents, and store said data in a way that prevents unauthorized parties from having access to it;
- represent and order data in a way to ensure that any party with access authorization may easily get an outline thereof which is as accurate, exhaustive and truthful as possible;
- disclose such data pursuant to specific regulatory documents or subject to the express authorization by their direct superior and, in any case, only after having checked that such data may be disclosed, also making reference to absolute or relative constraints concerning third parties bound to Saipem by a relation of whatever nature and, if applicable, after having obtained their consent.

3.4.3. MEMBERSHIP IN ASSOCIATIONS, PARTICIPATION IN INITIATIVES, EVENTS OR EXTERNAL MEETINGS

Membership in associations, participation in initiatives, events or external meetings is supported by Saipem if compatible with the working or professional activity provided.

Membership and participation considered as such are:

- membership in associations, participation in conferences, workshops, seminars, courses;
- drawing up of articles, papers and publications in general;
- participation in public events in general.

In this regard, Saipem's/Moss' management and employees in charge of explaining, or disclosing data or information on Saipem's/Moss' objectives, aims, performance and



opinions, shall not only comply with the regulatory documents on market abuse, but also obtain the necessary authorization from their direct superior for the lines of action to be followed and the texts and reports drawn up, as well as to agree on contents with the competent Saipem structure.

4. SCOPE OF APPLICATION AND REFERENCE STRUCTURES FOR CODE OF ETHICS

The principles and contents of the Code apply to Saipem/Moss People and activities.

The representatives indicated by Saipem/Moss in the company bodies of partially owned companies, in consortia and in joint ventures promote the principles and contents of the Code within their own respective fields of competence.

Directors and managers shall be the first to implement the principles and contents of the Code, assuming responsibility for them both inside and outside the company and enhancing trust, cohesion and team spirit. They shall also provide, with their behaviour, an example for their subordinates, to induce them to comply with the Code and make questions and suggestions on specific provisions.

To achieve full compliance with the Code, anyone of Saipem/Moss People may apply, even directly, to the Guarantor.

4.1 OBLIGATION TO KNOW THE CODE AND TO REPORT ANY VIOLATION THEREOF

The Code is made available to all employees on the company intranet and on the Document Management System and to all users - not just Saipem's/Moss' employees - on the Company's internet website.

All Saipem/Moss People are expected to know the principles and contents of the Code as well as the reference regulatory documents governing their own functions and responsibilities.

All Saipem/Moss People shall:

- refrain from any conduct contrary to such principles, contents and regulatory documents;
- carefully select, as long as within their field of competence, their collaborators and ensure they fully comply with the Code;
- require any third parties in a business relationship with Saipem to confirm that they are aware of the Code;
- immediately report to their direct superior or to the body they belong to, and to the Guarantor, any observations of theirs or information supplied by Stakeholders concerning potential violations or requests of violations of the Code; reports of potential violations shall be forwarded according to the procedures specified in the specific regulatory documents by the Audit and Risk Committee, the Board of Statutory Auditors and the Compliance Committee of Saipem SpA;
- cooperate with the Guarantor and with the functions entrusted by the applicable regulatory documents to establish potential violations;



- adopt prompt corrective measures whenever necessary and, in any case, prevent any type of retaliation.

Saipem/Moss People are not allowed to conduct personal investigations, nor to exchange information, except to their direct superiors, or to their structure, and to the Guarantor. If, after notifying a supposed violation, any of Saipem/Moss People feels that he or she has been subject to retaliation, then he or she may directly apply to the Guarantor.

4.2. REFERENCE STRUCTURES AND SUPERVISION

Saipem/Moss is committed to ensuring, also by appointing the Guarantor:

- the widest dissemination of the principles and contents of the Code among Saipem/Moss People and the other Stakeholders, providing all possible tools to understand and clarify the interpretation and implementation of the Code, as well as to update the Code as required to meet the evolving civil sensitivities and relevant laws;
- the assessment concerning any notice of violation of the principles and contents of the Code or the reference regulatory documents; an objective evaluation of the facts and, if necessary, the adoption of appropriate disciplinary measures; that no one may suffer any retaliation whatsoever for having provided information on potential violations of the Code or of relevant regulatory documents.

4.2.1. GUARANTOR OF THE CODE OF ETHICS

The Code of Ethics is, among other things, a general, mandatory principle of the organisation, management and control Model adopted by Saipem SpA according to the Italian provision on the administrative liability of legal entities deriving from offences contained in Legislative Decree No. 231, June 8, 2001.

Saipem SpA assigns the functions of Guarantor to the Compliance Committee established pursuant to said Model. Each direct or indirect subsidiary, in Italy and abroad, entrusts the function of Guarantor to its own compliance committee or other equivalent body by formal deed of the relevant company body.

The Guarantor is entrusted with the task of:

- promoting the implementation of the Code and the issue of reference regulatory documents; reporting and proposing to the Chief Executive Officer - CEO of the company initiatives useful for a greater dissemination and knowledge of the Code, also in order to prevent any recurrences of ascertained violations;
- promoting specific communication and training programs for Saipem's/Moss' management and employees;
- investigating reports of potential violation of the Code by initiating appropriate investigations; taking action, also at the request of Saipem/Moss People if it is reported that violations of the Code have not been properly dealt with or that there have been retaliations against the person who reports the violation;
- notifying the relevant structures of the results of investigations for the adoption of possible penalties; informing the competent of the results of investigations for the adoption of the necessary measures.



Moreover, the Guarantor of Saipem SpA submits to the Audit and Risk Committee and to the Board of Statutory Auditors of Saipem SpA as well as to the Chairman and to the Chief Executive Officer - CEO of Saipem SpA, which inform the Board of Directors of Saipem SpA, a biannual report on the implementation and possible need for updating the Code.

For the performance of its tasks, the Guarantor of Saipem SpA avails itself of the “Technical Secretariat of the Compliance Committee 231 of Saipem SpA”, constituted to its hierarchical dependency. The Technical Secretariat is also responsible for starting and maintaining an adequate reporting and communication flow to and from the Guarantors of the subsidiaries.

In order to facilitate the reporting flow, Saipem/Moss has set up specific channels of communication indicated in the Procedure “Reports, also anonymous, received by Saipem SpA and its Subsidiaries in Italy and abroad” published on the intranet and internet websites of Saipem and accessible to all Saipem People and to all users of the website.

Saipem SpA has also set up its own “dedicated channels” to encourage the notification flow of reports:

organismodivigilanza@saipem.com ComplianceCommitteeSaipemSPA@saipem.com.

4.2.2. CODE PROMOTION TEAM

In order to promote the knowledge and facilitate the implementation of the Code, a Code Promotion Team reporting to the Guarantor of Saipem SpA has been established. The Team makes available within Saipem all possible instruments for understanding and clarifying the interpretation and the implementation of the Code.

The members of the Team are appointed by the Chief Executive Officer - CEO of Saipem SpA upon proposal of the Guarantor of Saipem SpA.

4.3. CODE REVIEW

The review of the Code is approved by the Board of Directors of Saipem SpA, upon proposal of the Chief Executive Officer - CEO in agreement with the Chairman, after hearing the opinion of the Compliance Committee, Audit and Risk Committee and the Board of Statutory Auditors of Saipem SpA.

The proposal is made taking into consideration the Stakeholders’ evaluation with reference to the principles and contents of the Code, promoting their active contribution and the notification of any deficiency.

4.4. CONTRACTUAL VALUE OF THE CODE

Respect of the Code’s rules is an essential part of the contractual obligations of all Saipem People pursuant to and in accordance with applicable law.

Any violation of the Code’s principles and content may be considered a violation of the primary obligations included in the work contract or disciplinary misconduct, with the consequences specified by the law with regard to the continuation of the employment



relationship, and may cause the payment of damages for any loss resulting from the violation.

ANNEX 1

Offences the OM&C Model is aimed to prevent (defined taking into account the minimum control standards identified by Saipem SpA and the provisions established in the Code of Ethics)

(i) OFFENCES AGAINST THE PUBLIC ADMINISTRATION

Misappropriation to the detriment of the State

It consists in the conduct of anyone, extraneous to the Public Administration, who having obtained grants, subsidies or funding from the State or another public body or other international organisations, intended to favour initiatives directed at the realization of works or the carrying out of activities of public interest, does not allocate them to the aforesaid purposes.

Undue receipt of disbursements to the detriment of the State

It consists in the conduct of anyone who, by means of the use or submission of statements or documents which are false or attest untrue circumstances, or by means of omitting to provide of due information, unlawfully obtains for himself or for others, grants funding, subsidized loans or other disbursements of the same type, granted or allocated by the State, other public bodies or other international organisations.

Aggravated fraud to the detriment of the State or another public body

It consists in the conduct of anyone who, with artifices or deceptions aimed at misleading someone, secures for himself/herself or others an unlawful advantage to the detriment of the State or another public body.

Aggravated fraud for the obtainment of state disbursements

It is an aggravating factor of the offence of fraud, which has as object the obtainment of public disbursements.

Computer fraud to the detriment of the State or another public body

It consists in the conduct of anyone who, by altering in any way the functioning of an information technology or telematics system, or by interfering without the right to do so in any way on data, information or computer program contained in an information technology or telematics system pertinent hereto, secures for himself/herself or others an unlawful advantage to the detriment of the State or another public body.

Extortion

It is a crime that can only be committed by a public official or a person entrusted with a public service, who, by abusing its position or its powers, forces someone to give or promise unlawfully, to him/her or to a third party, money or other benefits.

Bribery:

- **Bribery for the exercise of a function – *Improper bribery***
- **Bribery for obtaining an act contrary to office duties – *Proper bribery***
- **Aggravating circumstances**
- **Bribery of person entrusted with a public service**

It occurs when anyone gives or promises the money or other benefit to a public official or a person entrusted with a public service in order to carry out, omit or delay or because he/she has carried out, omitted or delayed an act of his/her office, or in order to carry out or because he/she has carried out an act conflicting with his/her office duties.

- **Penalties for the briber**
- **Instigation to bribery**

The penalties apply either in case the bribery has been actually carried out through offer of money or another benefit to a public official or person entrusted with a public service, or in case the crime is only attempted, since such offer of money or another benefit has not been accepted by the public official or by the person entrusted with a public service.

- **Bribery in judicial actions**

It consists in the corruptive behaviour carried out in order to the favour or damage a party in a civil, criminal or administrative legal proceeding.

- **Undue inducement to give or promise benefit**

It consists in the conduct of anyone who, following to unlawful inducement to give or promise money or another benefit by a public official or a person entrusted with a public service, surrenders to such power abuse.

- **Embezzlement, extortion, undue inducement to give or promise benefit and bribery and instigation to bribery of members of the International Criminal Court, the international bodies and/organisations and officials of international bodies and/organisations of foreign States**

The provisions set forth for Undue inducement to give or promise benefit, penalties for the briber, Instigation to bribery , shall also apply to those who gives, offers or promises money or other benefits to the members of the International Criminal Court, to international bodies and/or organisation and officials of international bodies and/organisations and of foreign States.

(ii) COMPUTER CRIMES AND UNLAWFUL DATA PROCESSING

Counterfeiting of public computer documents or having evidential effectiveness

In case one of the falsehoods refers to a public computer document which has evidential effectiveness, the provisions provided regarding public deeds shall apply.

Unauthorized access to an information technology or telematics system

This provision punishes the conduct of anyone who illegally enters in an information technology or telematics system protected by security measures, or stays in it against the expressed or tacit will of a person who has the right to exclude him/her.

Unauthorized possession and disclosure of access codes to information technology or telematics systems

The offence punishes the conduct of anyone who unlawfully obtains, duplicates, discloses, communicates or delivers codes, key words or other means appropriate for accessing an information technology or telematics system protected by security measures, or in any case, provides indications or instructions aimed to this effect, for the purpose of obtaining an advantage for himself/herself or others or causing damage to others.

Diffusion of equipment, devices or information technology computer program aimed at damaging or shutting down an information technology or telematics system

It consists in the conduct of anyone who, in order to unlawfully damage an information technology or telematics system, the information, data or computer programs contained therein or related to it, or to promote disruption, wholly or partially, or the alteration to its functioning, obtains, produces, duplicates, imports, discloses, communicates, delivers, or in any case makes available to others equipment, devices or computer programs.

Wiretapping, hindrance or unlawful disruption of information technology or telematics communications

It constitutes the conduct of anyone who (i) fraudulently wiretaps communications related to an information technology or telematics system or existing between several systems, hinders or disrupts them, or (ii) reveals the content of these communications to the public, wholly or partially, by way of any means of information.

Installation of equipment capable of wiretapping, hindering or shutting down information technology or telematics communications

It consists in the conduct of a person who, except for the cases allowed by law, installs equipment capable of wiretapping, hindering or shutting down communications related to an information technology or telematics system, or communications existing between several systems.

Damaging of information, data and computer programs

It consists in the conduct of anyone who destroys, damages, deletes, alters or suppress information, data or computer programs of others.

Damaging of information, data and computer programs used by the State or another public body, or in any case, of public interest

It consists in the conduct of anyone who commits an act aimed at destroying, damaging, deleting, altering or suppressing information, data or computer programs used by the State or another public body or related to them, or in any case of public interest.

Damaging of information technology or telematics systems

It consists in the conduct of a person who, by means of damaging of information, data and computer programs or through the introduction or the transmission of data, information or computer programs, destroys, damages, or wholly or partially renders the information technology or telematics systems of others useless or seriously impedes their functioning.

Damaging of information technology or data transmission systems of public interest

It consists in the conduct of damaging of information technology or telematics systems, when it is aimed at destroying, damaging, wholly or partially rendering information technology or telematics systems of public interest useless or seriously impeding their functioning. The penalty is imprisonment, from one up to four years. If such conduct causes destroying, damaging, wholly or partially rendering information technology or telematics systems of public interest useless or seriously impeding their functioning, the penalty is increased.

Computer fraud carried out by a person providing electronic signature certification services

It consists in the conduct of a person providing electronic signature certification services who, in order to obtain unlawful profit for himself/herself or others or to cause damages to others, breaches obligations provided by the law for the issuance of qualified certificate.

(iii) ORGANIZED CRIME

Criminal association

The provision punishes those who participates, promotes, constitutes or organizes an association dedicated to committing offences.

The criminal association offence occurs only if at least three or more persons participate to the association.

Criminal association

It is provided a more severe punishment regime in case the association is aimed at committing offences of “*reduction to or maintenance in a state of slavery or servitude*”, “*human trafficking*”, “*trafficking of organs taken from living person*”, “*sale and purchase of slaves*”, as well as at the infringement of “*provisions concerning the discipline of immigration and new rules on the condition of foreigner*” and offences referred to transplantation of organs and tissues.

Monetary sanctions of higher amount are provided if individuals in top-level positions or individuals subject to the direction of others commits, in its interest or advantage, one of the mentioned offences.

Mafia-type association, including foreign ones

It punishes anyone who is part to a Mafia-type association made up of three or more persons, as well as those who promote, lead or organize it.

Mafia political election exchange

It punishes those who accepts the promise to procure election votes through the modalities described for Mafia-type association, including foreign ones, in exchange of giving of money of another benefit or the promise thereof.

Kidnapping of persons for the purpose of robbery or extortion

It consists in the conduct of anyone who kidnaps another person to obtain, for himself or for others, the payment of an amount for his/her liberation as unlawful income.

Association for the illicit traffic of narcotic drugs or psychotropic substances

It consists in the conducts of participating, on one hand, and promoting, constituting, leading, organizing and financing, on the other hand, an association having the purpose of production, trafficking and detention of illegal narcotic drugs or psychotropic substances.

(iv) MONEY FORGERY, PUBLIC CREDIT CARDS, REVENUE STAMPS AND IDENTIFICATION INSTRUMENTS OR SIGNS OF RECOGNITION

Money forgery, spending and introduction into the State, with concert, of forged money

It punishes who: (i) commits forgeries of national or foreign legal tender money; (ii) alters in any way true money in order to give them the appearance of having higher value; (iii) not taking part to the forgery or alteration, but with concert of the maker or of an intermediary, introduces into the State territory, or holds or spends or circulates forged or altered money; (iv) acquires or, in any case, receives from the forger, or from an intermediary, forged or altered money in order to circulate them; (v) who, legally authorized to relevant production, improperly fabricates, abusing the instruments or materials in its availability, quantities of money in excess with respect of stated regulations.

Money alteration

It consists in the conduct of anyone who alters the quality of the money, decreasing its value or, in regards to forged or altered money, commits the following activities: not taking part to the forgery or alteration, but with concert of the maker or of an intermediary, introduces into the State territory, or holds or spends or circulates forged or altered money; (iv) acquires or, in any case, receives from the forger, or from an intermediary, forged or altered money in order to circulate them.

Spending and introduction into the state, without concert, of forged money

It punishes who introduces into the territory of the State, acquires or holds forged or altered money, in order to circulate them, or spends or circulates them.

Spending of forged money received in good faith

It consists in the conduct of a person who spends or circulates forged or altered money received in good faith. It is important to identify the moment when the person has come to acknowledge that the money has been forged. The mere possession of forged or altered money, acquired in good faith, does not constitute such offence, save for the case in which it is proven the purpose of the spending and circulation of such forged money.

Revenue stamps falsification, introduction into the State, purchase, holding and circulation of counterfeited revenue stamps

Provisions set forth for money forgery, spending and introduction into the State, with concert, of forged money, spending and introduction into the state, without concert, of forged money and spending of forged money received in good faith apply also to the forgery or alteration of revenue stamps and their introduction into the territory of the State, or to the purchase, holding and circulation of counterfeited revenue stamps. For the purposes of criminal law, "*revenue stamps*" are stamp-impressed paper, revenue stamps, stamps and other equivalent instruments as under special laws.

Counterfeiting watermarked paper in use to fabricate public credit cards or revenue stamps

It consists in the counterfeiting of watermarked paper in use to fabricate public credit cards or revenue stamps, or to purchase, possession and sale thereof.

Fabrication or possession of watermarks or instruments to be used in the forgery of money, revenue stamps or watermarked paper

It punishes the fabrication, purchase, possession or sale of watermarked, computer programs and data or instruments to be used in counterfeiting or alteration of money, revenue stamps or watermarked paper.

Utilisation of counterfeited or altered revenue stamps

It consists in the conduct of a person who has not participated in the counterfeit or alteration of revenue stamps, and, once he/she has received them, being aware of their counterfeit, he/she uses such counterfeited revenue stamps.

Counterfeiting, alteration or use of trademarks or distinctive signs or patents, models and drawings

It consists in the conduct of anyone who, while being in the position to be aware of the existence of an industrial property title, counterfeits or alters trademarks or distinctive signs, whether domestic or foreign, of industrial products, or without concurring in the counterfeiting or alteration, makes use of such counterfeited or altered trademarks.

Introduction into the State and trade of products with counterfeited signs

It punishes anyone who introduces into the State territory, in order to make profit, industrial products with counterfeited or altered domestic or foreign trademarks or other counterfeited signs; Moreover, it is punished anyone who holds for sale, sells or otherwise circulates such industrial products with counterfeited or altered domestic or foreign trademarks or signs, in order to make profit.

(v) *CRIMES AGAINST INDUSTRY AND TRADING*

Interference with the freedom of industry or trade

It consists in the conduct of anyone who uses violence on things or fraudulent means to prevent or interfere with exercise of an industry or a trade.

Unlawful competition with threats or violence

It consists in the conduct of anyone who engages in unlawful competition with threats or violence while performing industrial, trade or productive activities.

Fraud against national industries

It punishes the sale or circulation into national or foreign markets of industrial products, having denominations, trademarks, distinctive signs which are counterfeited or altered, causing a damage to the national industry.

Fraud in trading

It punishes anyone who, while engaging in a trade activity or in a shop open to the public, delivers to the purchaser a movable thing for another, or a movable thing different from the one that stated or agreed in terms of its origin, source, quality or quantity.

Sale of non-genuine food substances as genuine food

It punishes whoever sales or puts into the market non-genuine food substances as genuine food.

Sale of industrial products with false signs

It punishes whoever offers for sale or otherwise places into circulation intellectual property or industrial products with domestic or foreign names, trademarks or distinctive signs able to mislead the buyer regarding the origin, source or quality of the work or the product.

Manufacture and trade of goods realized by misappropriating industrial property titles

It punishes whoever, being in the position to be aware of the existence of a title of industrial property, manufactures or industrially uses things or other goods realized by misappropriating an industrial property title or in violation thereof. Moreover, in order to make profit, it punishes whoever introduces into the State territory, holds for sell, offers for sale directly to consumers or, in any case, circulates things or other goods carried out by misappropriating a valid industrial property title or violating it.

Counterfeiting of geographic indications or designation of origin of agro-food products

It consists in the conduct of counterfeiting or altering the geographic indications or designation of origin of agro-food products.

Moreover, it is punished anyone who introduces into the State territory, sells, offers for sale to consumers or otherwise places into circulation such products in order to make profit from this.

(vi) CORPORATE CRIMES

False corporate communications

It is represented by the conduct of directors, general managers, executives in charge of the drafting of corporate accounting documents, statutory auditors and liquidators who in order to make an unfair profit for themselves or others, in the financial statements, in the reports and in other corporate communications sent to shareholders or the public, provided by law, knowingly present relevant material facts that are untrue or omit relevant material facts, whose disclosure is required by law on the economic, asset or financial situation of the company or the group to which it belongs, in a way to mislead third parties.

Minor false corporate communications

It is represented by the conduct of those who commit the acts of false corporate communications to a slight degree, taking into account of the nature and size of the company and the manner or effects of the conduct.

False corporate communication of listed companies

It is represented by the conduct of directors, general managers, executives in charge of the drafting of corporate accounting documents, statutory auditors and liquidators of listed companies in the Italian Stock Exchange market or of another UE Country or of other Stock Exchange markets who, in order to make an unfair profit for themselves or others, in the financial statements, in the reports and in other corporate communications sent to shareholders or the public, knowingly present material facts that are untrue or omit relevant material facts, whose disclosure is required by law on the economic, asset or financial situation of the company or the group to which they belong, in such a way as to mislead third parties on the aforementioned situation.

Other companies equivalent to the ones above are:

- 1) Companies issuing financial instruments for which a request to be admitted to negotiation in the regulated markets;
- 2) Companies issuing financial instruments admitted to negotiation in an multilateral negotiation system;

- 3) Controlling companies of listed companies admitted to negotiation in the regulated markets;
- 4) Companies which publicly collect and/or manage savings.

Prevented control

It consists in the conduct of directors who, by concealing documents or with other appropriate artifices, prevent or in all cases impede the carrying out of the control activities legally assigned to the shareholders or other corporate bodies.

Unlawful repayment of contributions

It consists in the conduct of directors who, except for cases of legitimate reduction of corporate capital, repay, also through simulation, contributions to the shareholders or release them from the obligation to contribute.

Illegal distribution of profits and reserves

It consists in the conduct of directors who distribute profits or advance payments regarding profits not effectively earned or which are allocated by law to a reserve, or who distribute reserves, including when not formed with profits, which cannot be distributed by law.

The return of the profits or the reconstitution of reserves before the term of the approval of financial statements approval, extinguish the crime.

Unlawful transactions of shares or quotas or those of the parent company

It consists in the conduct of directors who, except for those cases allowed by law, acquire or subscribe shares or quotas, damaging the integrity of the corporate capital or reserves which cannot be distributed by law or directors who, except for those cases allowed by law, acquire or subscribe shares or quotas issued by the parent company, damaging the corporate capital or reserves which cannot be distributed by law.

If the corporate capital and the reserves are reconstituted within the term for the approval of financial statements referred to the financial year when the conduct was carried out, the crime is extinguished.

Transactions to the detriment of creditors

It consists in the conduct of directors who, in violation of legal provisions which protect creditors, execute reductions in corporate capital, mergers with another company or demerger transactions, causing damage to creditors.

The compensation for damages to the creditors before the judgment extinguishes the crime.

Omission of communication of conflict of interests

It punishes the directors or members of the management board of listed company in the regulated markets or with financial instruments distributed among general public in significant numbers, or subject to supervision, who infringes the legal obligation, to inform the other directors and the Board of Statutory Auditors of any interest had in a specific transaction of the company, on behalf of himself/herself or of others, specifying its nature, terms, source and importance; if the director is a managing director, he must refrain from carrying out the transaction, entrusting the board of

directors with such action; in case of a sole director, he must inform the shareholders' meeting of the company at the next meeting).

Factitious formation of capital

It consists in the conduct of directors and contributing shareholders who factitiously form or increase the corporate capital, including partially, by means of the assignment of shares or quotas with an overall value higher than the amount of corporate capital, the mutual subscription of shares or quotas, or the significant overestimation of contributions in kind or receivables, or of the assets of the company in the event of a transformation.

Unlawful distribution of company assets among liquidators

It punishes the conduct of liquidators who, by distributing to themselves the company assets before paying the creditors or before constituting the provision of funds necessary to pay creditors, cause damage to these.

The compensation for damages to the creditors before the judgment extinguishes the crime.

Bribery among private individuals

It consists in the conduct of whoever gives or promises undue money or other benefits, even through interposed person to directors, general managers, the executives in charge of drafting company financial statements, statutory auditors and liquidators of companies or private entities, as well as to whoever exercises management functions different from the aforementioned ones and whoever is subject to the management or supervision of the said persons), in order to carry out or omit, acts in violation of the obligations related to their office or obligations of loyalty.

Instigation to bribery among private individuals

It punishes the corruptive conducts among private individuals, should the offer or the promise be not accepted.

Illicit influence on the shareholders' meeting

It punishes whoever, in order to obtain undue profit for himself/herself or for others, causes, with simulated and fraudulent acts, to get the majority of the shareholders' meeting, which would not have been obtained without the votes illicitly obtained.

Market manipulation

It consists in the conduct of whoever disseminates false news, or carries out simulated transactions or other artifices concretely able to cause an appreciable alteration in the price of not listed financial instruments or those for which has not been submitted an application for admission to trading in a regulated market, or affects in a significant manner the trust which the public places in the financial stability of banks or banking groups.

Hindrance to the exercise of the functions of public surveillance authorities

It consists in the conduct of directors, general managers and executives in charge of drafting of the corporate accounting documents, statutory auditors and liquidators of companies, entities or organizations and other persons subjected by law to the public supervisory authorities or required to have obligations towards them, who, in the communications to the aforesaid authorities required by law, in order to hinder the exercise of the supervisory functions, represent material facts not

corresponding to the truth, on the economic, asset or financial situation of those subjected to supervision or, for the same purpose, wholly or partially conceal with other fraudulent means, facts which they should have communicated concerning the same situation.

Furthermore, are also punished directors, general managers, statutory auditors and liquidators of companies, or entities and other persons subjected by law to public supervision authorities or required to have obligations towards them, who in any form whatsoever, including by omitting the communications due to the aforesaid authorities, knowingly hinder their functions.

(vii) *CRIMES OF TERRORISM OR SUBVERSION OF DEMOCRATIC ORDER*

Association with the aim of subversion

It punishes whoever, within the territory of the State, promotes, establishes, organizes or manages associations aimed at imposing with violence dictatorship of a social class on the others, or, suppresses with violence a social class or, in any case, subverts with violence the socio-economical organisation established within the State.

Association with the aim of terrorism, including international terrorism, or subversion of the democratic order

In addition to the penalty due to the participation in association with the aim of terrorism or subversion of the democratic order, it is punished also the promotion, constitution, organization, direction and financing of such associations.

From criminal law standpoint, this provision also applies if the acts of terrorism are addressed to a foreign Country, or other international institution or organization.

Support to the associated

It punishes whoever, without concurring or abetting in the commission of offence, provides refuge, food, hospitality, means of transportation, communication means to persons involved in the associations with the aim of subversion or with the aim of terrorism, including international terrorism, or subversion of the democratic order.

It is not punished whoever provides such support in favour of a person with kinship relation.

Enlistment with the aim of terrorism, including international terrorism

It punishes whoever, except for the provision related to the association with the aim of terrorism, including international terrorism, or subversion of the democratic order, enlists one or more persons in order to commit act of violence or sabotage of essential public services, with the aim or terrorism, even against a foreign Country or an international institution or organization.

Enlistment means to enlist of armed persons, or the insertion of subjects in a military structure, with a hierarchic relation between commander and his subordinate, either regular or irregular.

Organisation of transfer with the aim of terrorism

It punishes whoever manages, finances or promotes transfer to foreign territories in order to commit acts of violence with the purpose of terrorism, as described in the previous paragraphs.

Training activities with the aim of terrorism, even international terrorism

It punishes whoever, trains or provides instructions for the preparation or use of explosive materials, fire arms or other weapons, dangerous and noxious chemical or bacteriological substances, as well as any other technique or method in order to commit act of violence with the purpose of terrorism or sabotage of essential public services, even against a foreign Country, international institutes or organizations.

This article punishes the trained person, or the person who independently trained himself/herself that commits acts univocally with the aim of terrorism.

Financing with the purpose of terrorism

It punishes whoever collects, grants or provides goods or money in any way realized, for the purpose of being used, wholly or partially, in order to carry out conducts with the purpose of terrorism.

Stealing of goods or money under seizure

It punishes whoever steals, destroys, disseminates, suppresses or damages goods or money under seizure for preventing the financing of acts with the aim of terrorism.

Behaviours with the aim of terrorism

Behaviours with the purpose of terrorism are considered to be those behaviours that, due to their nature and context, can cause a serious damage to a Country or to an international organization and are committed with the aim of frightening the population or forces public authorities or international organisation to act or abstain from acting or destabilize or destroy the fundamental political, constitutional, economic, social structures of a Country or of an international organization, as well as other terroristic behaviours or committed with the aim of terrorism, as defined in the binding conventions or in other binding international laws.

Attack with the aim of terrorism or subversion

It punishes whoever attempts the life or the safety of a person with the aim of terrorism or subversion of the democratic order.

This offence requires the presence of the aim of terrorism or subversion; the concept of terrorism includes the acts meant to spread terror among the population even if not with the aim of political subversion. Within the subversion concept, acts with the aim of subversion of the democratic order are included.

Terroristic attack with lethal and explosive devices

It punishes whoever acts with the aim of terrorism in order to damage movable or immovable assets of others, by means of lethal and explosive devices. Acts that are carried out only with demonstrative purpose, without actual danger and not causing panic among the public, are not included in this article.

Lethal and explosive devices are intended to be weapons and assimilated materials, able to cause significant damages to things.

Acts of nuclear terrorism

It punishes whoever, with the aim of terrorism, buys for himself/herself or others, radioactive material, fabricate a nuclear device or comes into its possession.

Kidnapping of a person with the aim of terrorism or subversion

It punishes whoever kidnaps a person with the aim of terrorism or subversion of the democratic order.

Instigation to commit any of the crimes against the international identity of the State and any of the crimes against the national identity of the State

It punishes the instigation of a person to commit any of the un-intentional crimes the international identity of the State and any of the crimes against the national identity of the State.

Political conspiracy through agreement

It punishes the conduct of a plurality of persons who agree in order to commit any of the Crimes against the national identity of the State and whoever takes part to such agreement.

Political conspiracy through associations

The offence has the same nature of criminal conspiracy with the difference that it refers to crimes against the national identity of the State .

It also differs from the type of conspiracy provided in the previous paragraph, since a minimum number of three persons is required.

Armed gangs: constitution and participation

It punishes whoever either constitutes, promotes or organizes armed gangs or simply participates thereto, with different penalties.

Support to participants of conspiracies or armed gangs

Except for the cases of concurring in crime or abetting, it punishes whoever provides refuge, food, hospitality, means of transportation, communication means in favour of persons involved in the conspiracy associations or armed gangs.

Emergency measures for the safeguard of the democratic order and public security

In regards to offences committed with the aim of terrorism or subversion of the democratic order, punishable with penalties different from life sentence, the corresponding penalty is increased of its half, save for the existence of circumstances that are constitutive element of the offence.

Seizure, hijacking and destruction of an airplane

It punishes whoever, by violent means or threat, commits acts aimed at seizing an airplane or whoever, with violence, treat, fraud, commits acts meant to the hijacking or destruction of an airplane.

Damages to ground installations

It punishes whoever, in order to hijack or destroy an airplane, damages the ground installations referred to the air navigation or sabotages them.

Sanctions

It punishes whoever commits acts, with violence and threat, in order to take possession of a ship or of fixed installations or exercises its control.

Repentance industrious

This law prescribes that the person guilty for an offence committed with the aim of terrorism or of subversion of the democratic order is not punishable if the same person has voluntarily prevented such event and gives decisive proofs for the exact reconstruction of the event and for the identification of the potential accomplices.

New York Convention of 9 December 1999 (art. 2)

According to this Convention commits a crime, anyone who by any means, directly or indirectly, unlawfully and wilfully, provides or collects funds with the intention that they should be used or in the knowledge that they will be used, in full or in part, in order to carry out:

- a) an act which constitutes an offence as defined under one of the treaties listed in the annex to the New York Convention;
- b) any other act intended to cause death or serious bodily injury to a civilian, or to any other person not taking an active part in a situation of armed conflict.

(viii) OFFENCES INVOLVING PRACTICES OF FEMALE GENITAL MUTILATION

Practices of mutilation of female genitals

It punishes whoever, without the need of therapeutic treatments, causes female genitals mutilation. According to this article, these practices more specifically are clitoridectomy, excision, infibulation or other similar practice which causes the same effects.

This article also punishes whoever, without the need of therapeutic treatments, causes, in order to mutilate sexual organs, injuries to female genitals, different from the above mentioned, which lead to a physical or mental disease.

Such provisions apply also if the offence is committed abroad (i.e. by an Italian citizen or by a foreigner resident in Italy), as well as if the offence is suffered by (i.e. an Italian citizen or by a foreigner resident in Italy). In this case the subject is punished upon request of the Ministry of Justice.

(ix) OFFENCES AGAINST THE PERSON

Reduction to or maintenance in a state of slavery or servitude

It punishes whoever exercises on another person powers equivalent to the right of property or imposes or maintains a person in a state of a permanent subjection, forcing this latter to work or to accept sexual harassment or forcing it into beggary or to commit illicit acts, resulting in his/her exploitation or forcing him/her to submit to removal of his/her organs.

Such crime occurs when the offence is carried out with violence, threat, deception, abuse of authority or exploitation of a vulnerable situation, physical or mental inferiority or of a situation of necessity, or through a promise or giving of money or other benefits to the person having such authority on the exploited person.

Underage prostitution

It punishes whoever recruits or instigates to prostitution a person under 18 years old or exploits, takes advantage, manages or controls prostitution of a person under 18 years old as well as takes profit by such practice.

Underage pornography

It punishes whoever: (i) exploits underage person to make porno-performances or to fabricate pornographic material or sale it; (ii) recruits or instigates underage person to participate to pornographic displays or from such act obtains any profit.

This offence also applies if information or news are spread or disseminated in order to soliciting and exploits underage person, even by means of free distribution of child porn material.

To the aim of this article, for underage pornography it is intended any displays of explicit sexual acts, actual or simulated, or any displays of underage sexual organs for sexual pleasure.

Possession of pornographic material

It consists in the offence of anyone who, consciously, acquires and holds pornographic material, carried out by the exploitation of underage prostitution.

Virtual pornography

It consists in the offence of a person, utilizes pornographic material represented by virtual images, made by taking underage images or part of such images.

Virtual images are intended to be those images realized with graphical elaboration that are not wholly or partially associated to actual situations, but the resulting displays made actual unrealistic situation.

Tourism initiatives aimed at the exploitation of underage prostitution

The offence punishes whoever promotes or organizes travel with the aim to the fruition of underage prostitution or other in any way including similar practices.

Human trafficking

It punishes whoever enlists, makes someone enter into the State territory, transfers also abroad, transports, give the authority on the person to someone else, gives hospitality to one or more persons in the conditions of slavery or servitude.

The offence is also carried out with deceit, violence, threat, abuse of authority or exploitation of a vulnerable situation, physical or mental inferiority or of a situation of state of necessity, or through a promise or giving of money or other benefits to the person subject to such authority on the exploited person with the aim to induce or force the subject to work, to accept sexual abuse, or forcing it into beggary or to commit illicit acts, resulting in his/her exploitation or forcing him/her to submit to removal of his/her organs.

Sale and purchase of slaves

It consist in the offence of a person who, acquires, sells or cedes a person already under slavery or servitude condition.

Illicit mediation and labour exploitation

It punishes whoever:

- 1) enrolls manpower to the aim of providing work at third parties in a condition of exploitation, taking advantage of the state of necessity of workers;
- 2) uses, hires, or employs manpower, also by means of illicit mediation as per point 1 above, by way of subject them to a condition of exploitation, taking advantage of the state of necessity of workers.

In order to decide if the worker is subjected to work exploitation, the following exploitation index is sets forth: a) the repetition payment of a salary which is explicitly different from the one provided by national or territorial collective labour agreements executed by the most representative national trade unions; b) the repetition of payments clearly disproportionate with respect of the quality or the quantity of work; c) repeated infringement of the provisions related to working hours, rest periods, weekly rest, compulsory leaves, right to holidays,; d) infringement of workplace health and safety

provisions; e) degradant working conditions; f) degradant surveillance means imposed to workers; g) degradant accommodation conditions imposed to workers.

Underage lure

It punishes whoever lures young people under sixteen years old to commit the offences prescribed in the previous paragraphs, also regarding pornographic material.

To lure means any act meant to gather the underage trust through artifices, flatteries, threats addressed also through the web, other networks, or other means of communications.

(x) MARKET ABUSE

Insider trading

Criminal offence

Administrative offence

The offences of insider trading punish whoever, being in possession of inside information by virtue of his membership to the administrative, management or supervisory body of an issuer, or being part to the capital of an issuer, or due to the exercise of his employment, profession, function, including public function, or office:

- a) acquires, sells or carries out other transactions involving, directly or indirectly, for his own account or for the account of a third party, financial instruments using such information;
- b) discloses such information to others, outside the normal exercise of his employment, profession, function or office;
- c) recommends or induces others, on the basis of such information, to carry out any of the transactions referred to in paragraph a).

Moreover, this article punishes whoever, being informed of inside information, commits any of the above mentioned actions, in order to prepare or commit offences.

Market manipulation

Criminal offence

Administrative offence

Market manipulation consists in the dissemination of false news (so-called "*information manipulation*") or by way of executing simulated transactions or other activities (so-called "*operative manipulation*") in order to, in both cases, cause a significant change to the price of financial instruments.

(xi) MANSLAUGHTER OR SERIOUS OR LIFE-THREATENING INJURIES, RESULTING FROM VIOLATIONS OF THE REGULATIONS ON HEALTH AND SAFETY IN THE WORKPLACE

Manslaughter

It consists in the conduct of a person who causes by negligence the death of a person. The sanctions are more severe in case the act is committed by breaching the provision applied to accidents at work and/or in breach of the workplace health and safety regulations.

Negligent personal injury

It consists in the conduct of a person who causes by negligence, serious or very serious personal injury to others, in breach of the workplace accident prevention regulations.

(xii) RECEIVING, LAUNDERING AND USING MONEY, GOODS OR BENEFITS OF ILLICIT ORIGIN, AS WELL AS SELF-LAUNDERING

Receiving stolen goods

It consists in the conduct of a person who, in order to obtain an advantage for himself or others, purchases, receives or conceals money or goods originating from any offence whatsoever, or in any case intervenes in having them purchased, received or concealed.

In this regards, there must be the evidence of predicate offence. Therefore, no receiving of stolen goods occurs in case no offence was previously committed from which money and stolen goods derive.

Laundering

It consists in the conduct of a person who substitutes or transfers money, goods or other benefits deriving from an offence not due to any negligence, or carries out other transactions in relation to them.

Use of money, goods or benefits of illicit origin

It consists in the conduct of a person who uses money, goods or other benefits originating from an offence in economic or financial activities.

This offence has double purposes:

- 1) to prevent that money of illicit origin is transformed into clean money;
- 2) to ensure that the capital, even transformed into clean money, can be lawfully used.

Self-laundering

Self-laundering offences are: (i) the substitution, *i.e.* the delivery of a good to the recycler to be exchanged with a different one; (ii) the transfer, *i.e.* the changing of the ownership of good arising from the offence; (iii) the utilization in economic, financial activities, business or speculative ones, *i.e.* any type of re-introduction of finances of illicit origin in the legal economic framework. Such offences shall be identified in light of their actual capability to prevent the traceability of money, goods or other benefits of illicit origin.

According to the offence of self-laundering, it is punishable the conduct of an individual who directly conceals the proceeds from a crime which was committed by him/her or he/she has concurred to commit (so-called “*self-laundering*”).

(xiii) CRIMES RELATED TO VIOLATION OF COPYRIGHT

The offence consists in the conduct of a person who makes available protected intellectual property, or part thereof, to the public, without any right and for any purpose, by way of inserting such property in telematics networks, by means of any kind of connections.

It is punished whoever commits one of the following conduct regarding a third party intellectual property not intended for publication, as well as by way of usurpation of the paternity of the work, or by deformation, mutilation or other change to the work, in the event the author’s reputation and honourability results harmed:

- a) copying, transcription, recitation in public, diffusion, sale or put on sale or into commerce or introduction and circulation in the State;
- b) availability to the public, by way of telematics networks, as well as by means of any kind of connections;
- c) display, execution, acting in public or circulation of it with or without changes or additions;
- d) commission of the above acts, as set forth in the aforementioned letters, by means of one of the forms of elaboration;
- e) copy of a number of samples, or execution or reproduction of a number of executions or reproduction bigger than the one to which the author was entitled to execute or reproduce;
- f) re-transmission via filo or radio or recording on phonographic disc or other similar devices.

It is punished the conduct of a person who unlawfully copies processing programmes in order to gain profit, or for the same purposes, imports, distributes, sells, possesses for commercial or business purposes, or leases programmes contained in devices not marked by stamp of the *Competent Authority*.

Moreover, it is also punished whoever, in order to gain profit, on non- *Competent Authority* marked devices, reproduces, , transfers to another support, distributes, communicates, presents or shows in public the content of a database, or performs the extraction or reuse of a database, distributes, sells or leases a database;

It is punished consists in the conduct of anyone who, for non-personal use and in order to gain profit:

- a. abusively duplicates, reproduces, transmits or disseminates in public by any process, in whole or in part, a work of invention intended for television, cinema, sale or rental, discs, tapes or similar devices or any other media containing phonograms or video grams of musical, cinematic or audio-visual works or sequences of motion pictures;

- b. abusively reproduces, broadcasts or disseminates in public with any process, work or part of literary, dramatic, scientific or educational, musical or dramatic-musical works, or multimedia, even if incorporated into collective or composite works or databases;
- c. even though it has not contributed to the duplication or reproduction, introduces it into the territory of the State, holds for sale or distribution, or distributes, puts on the market, grants to rent or in any event transfers, projects in public, broadcasts by television through any means, broadcasts by the radio, makes public listening to duplications or abusive reproductions referred to points (a) and (b) above;
- d. holds for sale or distribution, puts on the market, sells, rents, cedes in any way, projects in public, transmits by radio or television any kind of process, videotapes, tapes, any support containing phonograms or video grams of musical works, cinematographic or audio-visual or motion picture sequences, or any other media for which, the *Competent Authority* stamp is affixed by the *Competent Authority*, without the same mark or with a counterfeit or altered mark;
- e. in the absence of agreement with the legitimate distributor, retransmits or disseminates by any means an encrypted service received by means of devices or parts of device for the decoding of conditional access transmissions;
- f. introduces within the territory of the State, holds for sale or distribution, distributes, sells, leases, cedes with any title, commercially promotes, installs devices or special decoding elements that allow access to an encrypted service without the payment of fee due;
- g. manufactures, imports, distributes, sells, leases, cedes with any title, advert for sale or lease, or holds for commercial purposes, equipment, products or components, or provides services that have the prevailing purpose or commercial use of to elude effective technological measures or to be primarily designed, manufactured, adapted or made with the aim of making possible or facilitating the circumvention of such measures. Technological measures include those applied or remaining as a consequence of the removal of the same measures as a result of the voluntary initiative of the rights holders, or of agreements between the latter and the beneficiaries of exceptions, or following the enforcement of administrative authority measures or court;
- h. abusively removes or alters electronic information, or distributes, carries on distribution, broadcasts by radio or television, communicates or makes publicly available works or other protected material from which the electronic information has been removed or altered.

It is also punished, under such rule, anyone who:

- 1) reproduces, duplicates, transmits or disseminates abusively, sells or puts into circulation on the market, cedes at any title, unlawfully import more than fifty copies or samples of works protected by copyright and relevant rights;
- 2) for profit purposes, communicates to the public by including in or into a system of telematics networks, by means of connections of any kind, a work of copyright-protected or part of it;
- 3) by exercising in an entrepreneurial manner activities of reproduction, distribution, sale or marketing, importing works protected by copyright and related rights, is found guilty of the facts provided for in the preceding paragraph;
- 4) promotes or manages the illicit activities referred to in the previous paragraph.

It is punished who products or imports supports not subject to marked, which do not communicate to *Competent Authority*, within the date established by the *Competent Authority* from the date of

their distribution into the national market or of their importation, the data necessary to their univocal identification and, save that the fact does not constitute a more severe offence, whoever falsely declares to have accomplished the obligations, deriving from regulations regarding copyright law and relevant rights.

It is punished whoever fraudulently produces, sells, imports, promotes, installs, changes, utilizes for private or public use devices or part of devices suitable for the decoding audio visual broadcasts with limited access, via air, via satellite, by cable, both in analogical or digital form. Limited access are intended all audio visual signals transmitted by national or foreign broadcasters so that only a limited group selected by the subject who broadcasts the signal can see them, regardless of the imposition of a payment fee in order to have such service.

(xiv) *INDUCTION TO WITHHOLD STATEMENTS OR TO MAKE FALSE STATEMENTS TO JUDICIAL AUTHORITIES*

Induction to not make statements or to make mendacious statements to the judicial authorities

It punishes anyone who, with violence or threat or with the offer or promise of money or other benefits, induces a person called upon to make before the courts statements usable in criminal proceedings, to not make statements or to make mendacious statements, when the person has the right of silence.

(xv) *ENVIRONMENTAL OFFENCES*

Environmental pollution

It punishes whoever abusively causes significant and measurable deterioration or impairment of waters and of the air, or of extensive or significant portions of soil or subsoil, of ecosystems, biodiversity, even agrarian, of the flora or fauna.

Environmental disaster

It punishes whoever causes an environmental disaster.

Environmental disaster is intended as: an irreversible alteration of the ecosystem equilibrium; alteration of an ecosystem equilibrium whose remediation results particularly expensive or achievable only with exceptional measures; offence to public safety caused by the extension of the alteration or of its dangerous effects, or related to the number of injured persons or exposed to danger.

Negligent crimes against the environment

A decrease in the penalty is provided in case the facts described in the previous paragraphs have been committed as result of negligence or when such behaviours causes danger of pollution or environmental disaster.

Traffic and abandonment of highly radioactive material

It punishes whoever abusively cedes, acquires, receives, transports, imports, exports, causes to others, holds, transfers, abandons or illegally disposes of highly radioactive material.

Aggravating circumstances

Penalties are increased when:

- a) the association is established, exclusively or concurrently, in order to commit the offences;
- b) the association is established to achieve the management or, in any case, the control of economic activities, concessions, authorisations, public tenders or public service contracts in environmental field;
- c) the associations includes public officials or persons entrusted with a public services who carries out functions or execute services in environmental area.

Killing, destruction, capture, taking, keeping of specimens of protected animal or plant species

It applies in the event that the killing, capture and/or keeping specimens of protected wild animal species as well as the destruction, taking or keeping specimens of protected wild plant species.

Destruction or debasement of habitat within a protected site

It applies in the event that the destruction of a habitat within a protected site or its debasement, compromising the state of conservation.

Crimes prescribed by the Environmental Law

Criminal sanctions

It is punished anyone who:

- a. opens or otherwise makes new industrial waste water discharges containing the noxious substances including in the families and groups of substances indicated in the relevant legislations, without authorization, or continues to carry out or maintain such discharges after the authorization has been suspended or revoked;
- b. draws up industrial waste water containing the dangerous substances contained in the families and groups of substances indicated in the relevant legislations without observing the requirements of the authorization or other requirements of the competent authority;
- c. in carrying out an industrial waste water discharge, exceeds the limit values set in in the relevant legislations also in the case of land drainage;
- d. does not observe the prohibitions in the relevant legislations;
- e. causes the unloading in sea water by ships or aircraft contains substances or materials for which the total ban has been imposed in accordance with the provisions of the relevant international conventions, unless they are in quantities such as to be rapidly harmed by the physical, chemical and biological processes that occur naturally at sea and in the presence of prior authorization by the competent authority.

Unauthorized waste management activities

It is sanctioned anyone who:

- a) performs a collection, transport, recovery, disposal, trading and brokering activity in the absence of the required authorization, registration or communication;
- b) establishes or manages an unauthorized dump or landfill intended, even in part, for the disposal of hazardous waste;
- c) perform activities for mixing of waste without permission;
- d) makes temporary storage at the place of production of hazardous medical waste.

Clean-up of contaminated sites

It consists in the conduct of whoever causes pollution of the soil, subsoil, surface or underground water with a passing of the risk threshold concentrations, whether that person failed to, clean up the site in accordance with the plan approved by the competent Authority. In addition, the person who does not make the communication provided in the relevant legislations is punished.

The second paragraph of this article provides for a tightening of penalties in the event that pollution is caused by dangerous substances.

Infringement of obligations of communication, of mandatory record keeping and forms

it is punished whoever in the preparation of a certificate of analysis of waste, supplies false indications on the nature, composition and physical and chemical characteristics of waste, or makes use of a false certificate during transportation.

Illegal traffic of waste

The rule sanctions anyone who carries out a shipment of waste constituting illicit traffic within the meaning of Basel Convention of 22nd March 1989 on the Control of Transboundary Movements of Hazardous Wastes and their Disposal. and OECD Decision of 30 March 1992 establishing a control system for transfrontier movements among OECD Member countries of wastes destined for recovery operations,

Organized activities for the illicit traffic of waste

The provision in question sanctions anyone who, in order to gain an unfair profit, through multiple transactions and through the organization of organized means and continuous activities, cedes, receives, carries, exports, imports, or in any case manages abusively large quantities of waste.

In the case of high radioactivity waste, the penalty is increased.

Waste tracking computer monitoring system

The article sanctions the person who, in the preparation of a certificate of waste analysis, used under the waste traceability control system, provides false information on the nature, composition and physical and chemical characteristics of the waste and the person who inserts a false waste certificate in the data to be provided for waste traceability.

it is punished the person who carries out transportation of hazardous waste and who, during transportation, makes use of a certificate of waste analysis containing false information on the nature, the composition and the chemical-physical characteristics of the waste transported.

It is punished the transporter who accompanies the transport of waste with a fraudulently documentation. The penalty is increased in the case of hazardous waste.

Sanctions

It punishes whoever when operating a facility, breaches the limit of the emissions causing as well the exceeding of the limit values for air quality provided for in the regulations in force.

Import, export, holding, use for profit, purchase, sale, display or holding for sale or for the commercial purposes of protected species

This provisions governs the offenses relating to the application of the Convention on International Trade in Endangered Animal and Plant Species, signed in Washington on March 3, 1973.

In particular, it is punished those who, for specimen belonging to endangered animals and plant species:

- a) imports, exports or re-exports specimens, under any customs procedure, without the prescribed certificate or license, or with an invalid certificate or license;
- b) omits to comply with the prescriptions for the safety of specimens specified in a license or certificate;
- c) uses the aforementioned specimens differently from the requirements contained in the authorization or certification measures issued together with the import license or subsequently certified;
- d) carries or makes transit, also for third parties, specimens without the license or certificate prescribed, issued in accordance with the Regulation and subsequent amendments and, in the case of export or re-export from a third Country, party to the Washington Convention, issued in accordance with it, or without sufficient proof of their existence;
- e) trades artificially reproduced plants;
- f) holds, uses for profit, acquires, sells, exhibits or holds for sale or for commercial purposes, offers for sale or otherwise handles specimens without the required documentation.

If one of the aforementioned conduct is put into effect in the course of carrying out a business activity, the suspension of the license will result as consequence of the sentence. .

It is punished who forges or alters certificates, licenses, import notifications, declarations, information communications in order to obtain a license or certificate, use of certificates or fake or altered licenses.

It is punished anyone who has live specimens of mammals and wildlife reptiles and live specimens of mammals and reptiles from captive reproductions that pose a health and public safety hazard.

Cessation and reduction of the use of harmful substances

It is prohibited the authorization of plants that utilize harmful substances.

Intentional pollution caused by ships

The rule in question sanctions the commander of a ship, flying any flag, as well as the crew members, the owner and the ship owner, in case the violation occurred with their concurrence, who

deliberately violate the provisions that prohibit, without any discrimination of nationality, to pour substances pollutants into the sea..

The penalty is increased if the above violation causes permanent damage or, in any case, of particular gravity, to water quality, animal or vegetable species or parts thereof.

Negligent pollution caused by ships

The rule in question sanctions the commander of a ship, flying any flag, as well as the crew members, the owner and the ship owner, in case the violation occurred with their concurrence, due to negligent violation of the provisions that prohibit, without any discrimination of nationality, to pour substances pollutants into the sea..

The penalty is increased if the above violation causes permanent damage or, in any case, of particular gravity, to water quality, animal or vegetable species or parts thereof.

(xvi) *CRIME RELATED TO THE EMPLOYMENT OF ILLEGALLY STAYING THIRD-COUNTRY NATIONALS*

Determined term and permanent job

It is punished the employer's conduct that employs foreign workers without a residence permit, or whose permit has expired (and which has not been required the renewal within the terms established by law), revoked or cancelled, but only when the offense is aggravated by the number of people employed (over three) or by the underage workers or by the performance of the work in serious danger in consideration of the services to be performed and the working conditions.

Dispositions against illegal immigration

Unless the fact constitutes a more serious offense, anyone who promotes, directs, organizes, finances or carries out the transportation of foreigners in the territory of the State or performs other acts aimed at illegally obtaining entry into the territory of the State, or of another State of which the person is not a citizen or has no permanent residence title, is punished in the event that:

- a) the fact concerns the illegal entry or stay in the territory of the State of five or more persons;
- b) the person transported has been exposed to danger to his life or his safety in order to obtain illegal entry or stay;
- c) the person transported has been subjected to inhuman or degrading treatment in order to obtain illegal entry or stay;
- d) the fact is committed by three or more persons in competition with each other or by using international transport services or documents that are counterfeit or altered or in any case illegally obtained;
- e) the authors of the fact have the availability of weapons or explosive materials.

The prison sentence is increased if the facts:

- a) are committed in order to recruit people to be used for prostitution or in any case for sexual or labor exploitation, or they concern the entry of minors to be used in illegal activities in order to facilitate their exploitation;

b) are committed in order to make profit, even indirectly.

Outside the cases provided for in the preceding paragraphs, and unless the fact constitutes a more serious offense, anyone, in order to obtain an unfair profit from the condition of illegality of foreigners or, in the context of activities punished under this article, favors the stay of these people in the territory of the State in violation of the rules that provide dispositions against illegal immigration, is punished (i.e. in Italy with imprisonment up to four years and with a fine of up to 15,493 euros). When the act is committed in competition by two or more persons, or concerns the permanence of five or more persons, the penalty is increased.

(xvii) *CROSS-BORDER OFFENCES: CONVENTION AND PROTOCOLS OF THE UNITED NATIONS AGAINST CROSS-BORDER ORGANISED CRIME*

Cross-border offenses

We refer to a transnational offense if the offence is punishable by imprisonment not less than four years in the event of an organized criminal group being involved and:

- a) is committed in more than one State;
- b) or is committed in one State, but a substantial part of its preparation, planning, direction or control takes place in another State;
- c) or is committed in one State, but is involved in an organized criminal group involved in criminal activity in more than one State;
- d) or is committed in a State, but has substantial effects in another State.

As part of the wider definition of transnational crimes, they constitute the offences listed below:

1. Criminal association;
2. Mafia-type association, including foreign ones;
3. Criminal association for the smuggling of foreign manufactured tobacco;
4. Association for the illicit traffic of narcotic drugs or psychotropic substances;
5. Disposition against the illegal immigration;
6. Induction to not make statements or to make mendacious statements to the legal judicial authorities;
7. Personal aiding and abetting;
8. Illicit brokering mediation and labour exploitation.

xviii) RACISM AND XENOPHOBIA CRIMES

Offenses of racism and xenophobia

Every organization, association, movement or group is punished, which has among its own scope incitement to discrimination or violence for racial, ethnic, national or religious reasons, as well as propaganda or instigation and incitement, committed in such a way that derive concrete danger of diffusion, based in whole or in part on the denial of the Holocaust or the crimes of genocide, crimes

against humanity and war crimes, as defined in articles 6, 7 and 8 of the Statute of the International Court.