MODEL 231

RANA DIVING S.P.A.

EXCERPT

ORGANISATION,
MANAGEMENT AND CONTROL MODEL

PURSUANT TO LEGISLATIVE DECREE
NO. 231, 8 JUNE 2001

This document is an excerpt of the Model 231 adopted by the company. This excerpt was drawn up to be entered into the company's Internet site in order to communicate to suppliers, customers and all those who maintain relations with the company, the principles, rules and behavioural criteria that must be complied with during business, financial and other types of relationships having the company Rana Diving as counterpart.

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INTRODUCTION

1. PURPOSE OF THE DOCUMENT

This document is prepared for adoption of the indications contained in Legislative Decree 231/01 (hereinafter Decree) and is the management reference aimed at the establishment of a company prevention and control system for preventing the commission of the offences provided for by the decree. The original of the document was approved by the Board of Directors of RANA DIVING SpA, with resolution of 20/09/2013, in the process of self regulation and can thus be modified at any time.

2. ADOPTION AND APPLICATION OF THE ORGANISATIONAL MODEL

The Model was structured as follows to provide a degree of dynamism linked to the possible evolution of the legislation:

1) General part:

a) Regulatory framework, identification of the recipients of the model, commitment of the company in the application, diffusion and revision of the same, personnel training and diffusion of the Model;

b) Integration of the Code of Ethics;

c) The disciplinary system;

d) Rules of the Supervisory Body.

2) Special parts:

a) Listing of the offences provided for in the decree;

b) Identification of the areas at risk of offence;

c) Identification of the protocols, i.e. of the measures related to prevention of the risk of commission of the offences identified in the decree, of the operating procedures that govern the processes of the activities at risk of offence;

d) Information flows to the Supervisory Body.

3. VARIATION AND UPDATES OF THE ORGANISATIONAL MODEL

All changes to the model that expose the company to new or additional risks of commission of the crimes referred to in Legislative Decree 231/2001 shall be submitted to the Board of Directors (BOD) for approval.

OMISSION...

4. EFFICACY OF THE MODEL WHEN DEALING WITH EMPLOYEES AND THIRD PARTIES

RANA DIVING undertake to adequately spread the model, through publication on the company intranet, in order to:

1) spread, to all those who work on behalf of the Company, especially within the sphere of activities at risk, the awareness of the possibility of encountering unlawful conduct punishable by law and subject to sanctions even against the company;
2) highlight that unlawful behaviours are definitely condemned as contrary to the provisions of law and to the principles that the Company intends to follow when conducting their business

The Organisational Model described in this document enters into force upon approval and from that moment it takes on the formal and substantial nature of “internal regulation” and as such has binding effect. Any violations of the rules of conduct regulated in the Model and/or in the procedures connected with it constitute non-fulfilment of the obligations deriving from the work contract and disciplinary offence. The application of disciplinary sanctions, referring to the violation of an “internal regulation”, is independent of the rise and outcome of any criminal proceedings.

OMISSION

An excerpt of the Organisation, Management and Control Model document pursuant to Legislative Decree 231/2001 is also disclosed to the outside through the commercial internet sites of the products marketed by RANA DIVING.

GENERAL PART

1. LEGISLATIVE DECREE NO.231/2001

1.1 Regulatory framework

Legislative Decree no. 231 (the “Decree”) was issued on 8 June 2001 - in execution of the delegation pursuant to art. 11 of Law no. 300 of 29 September 2000 - and went into effect the following 4th July; this decree intended to adapt the internal legislation regarding the liability of legal persons to certain international conventions to which Italy has long adhered. With this Decree, entitled “Regulation of the administrative liability of legal persons, companies and

associations even without legal personality", an administrative liability regime was introduced into the Italian system (essentially referable to criminal liability) for Organisations for certain crimes committed, in the interest or to the advantage of the same by:
(i) persons vested with functions of representation, administration or direction of the Organisations themselves or an organisational unit thereof with financial and functional autonomy, as well as by persons who exercise, even de facto, the management and control of the same Organisations, as well as
(ii) persons subject to direction or supervision of one of the subjects mentioned above.
Such liability is in addition to the liability of the person who actually committed the fact.
This extension of liability aims at involving, in the punishment for certain criminal offences, the Organisations that have benefited from the commission of the offence. Among the sanctions envisaged, the most serious are represented by interdiction measures like the suspension or revocation of licenses and concessions, the prohibition to negotiate with the P.A., the prohibition to carry on the business, the exclusion or revocation of financing and contributions, the prohibition to advertise goods and services. The liability provided for by the above-mentioned Decree is also configured in relation to offences committed abroad, provided that the Country where the offence was committed is not proceeding against them.

As for the type of offences to result in the above-mentioned administrative liability regime for Organisations, the original text of the Decree refers to a series of **offences committed in the relations with the Public Administration**, specifically:

- embezzlement to the detriment of the State or another public authority (Art.316-bis c.p.) [c.p. refers to the Italian Criminal Code)];
- improper receipt of funds, financing or other disbursements from the State or other public authority (Art.316-ter c.p.);
- extortion (Art.317 c.p.);
- corruption by an official act (art.318 c.p.);
- corruption by an act contrary to official duties (art.319 c.p.);
- corruption in judicial affairs (art.319-ter c.p.);
- induced bribery (art.319-quater c.p.);
- incitement to corruption (art.322 c.p.);
- fraud against the State or other public authority (art.640 para. 1, no.1 c.p.);
- aggravated fraud to obtain public funds (art.640-bis c.p.);
- computer fraud against the State or another public authority (art.640-ter c.p.);
- Corruption of a person in charge of a public service (art.321 c.p.);
- Embezzlement, extortion, corruption and incitement to corruption of members of the bodies of the European communities and of officials of the European communities or of foreign countries (art.322-bis c.p.).

Subsequently, art. 6 of Law no. 409 of 23 November 2001, containing "Urgent provisions in view of the introduction of the Euro", integrated within the Decree art. 25-bis, which aims to punish the offence of **"counterfeiting currency, legal tender and revenue stamps"**, specifically:

- counterfeiting currency, spending and introduction into the State, acting in concert, of counterfeit currency (art.453 c.p.);
- alteration of currency (art.454 c.p.);
- spending and introduction into the State, without acting in concert, of counterfeit currency (art.455 c.p.);
- spending of counterfeit currency received in good faith (art.457 c.p.);
- forgery of revenue stamps, introduction into the State, purchase, possession or distribution

of counterfeit revenue stamps (art.459 c.p.);
- counterfeiting of water-marked paper used to manufacture legal tender or revenue stamps (art.460 c.p.);
- manufacture or possession of watermarks or tools intended to be used to counterfeit currency, revenue stamps or water-marked paper (art.461 c.p.);
- use of counterfeit or altered revenue stamps.

Subsequently, art. 3 of Legislative Decree no. 61 of 11 April 2002, in force as of 16 April 2002, within the corporate law reform introduced the new art. 25-ter of the Decree, extending the regime of administrative liability of Organisations also to the so-called **corporate crimes**, as configured by the same Decree no. 61/2002 and, more recently, also by Law no. 262 of 28 December 2005 (so-called Law on the Protection of Savings). These corporate crimes as configured by art.3 of Legislative Decree 61/02 mentioned above and by art.31 of Law 262/05 mentioned above are as follows:
- false corporate communications (art.2621 c.c.) [c.c. refers to the Italian Civil Code);
- false corporate communications to the detriment of shareholders or creditors (art.2622 c.c.);
- false statement in a prospectus (art.173-bis TUF);
- false reports or communications of auditing firms (art.2624 c.c.);
- obstruction of audit (art.2625 c.c.);
- fictitiously paid-up capital stock (art.2632 c.c.);
- unlawful restitution of contributions (art.2626 c.c.);
- unlawful distribution of profits and reserves (art.2627 c.c.);
- unlawful transactions on the stocks or shares of the company or of the parent company (art.2628 c.c.);
- transactions damaging creditors (art.2629 c.c.);
- failure to communicate conflicts of interest (art.2629-bis c.c.);
- unlawful distribution of corporate assets by the liquidators (art.2633 c.c.);
- undue influence on the meeting (art.2636 c.c.);
- stock manipulation (art.2637 c.c.);
- obstructing the exercise of the duties of public supervisory authorities (art.2638 c.c.).

Subsequently, art.3 of Law no. 7 of 14 January 2003 introduced art.25-quater, which provides for the punishment of the Organisation for **crimes involving terrorism or the subversion of the democratic order**, provided for by the criminal code and by the special laws, specifically:
- Subversive associations (art.270 c.p.);
- Associations involving terrorism, even international, or subversion of the democratic order (art.270-bis c.p.);
- Assistance to members (art.270-ter c.p.);
- Enrolment for purposes of terrorism, even international (art.270-quater c.p.);
- Training for terrorism activities, even international (art.270-quinquies c.p.);
- Attack for purposes of terrorism or subversion (art.280 c.p.);
- Kidnapping for purposes of terrorism or subversion (art.289-bis c.p.);
- Incitement to commit any crime against the personality of the State (art.302 c.p.);
- Political conspiracy through agreement and political conspiracy through association (articles 304 and 305 c.p.);
- Armed gang and training and participation and assistance to participants in a conspiracy or armed gang (articles 306 and 307 c.p.);
- Crimes of terrorism provided for by the special laws: they comprise the entirety of Italian legislation, issued during the ‘70s and ‘80s, aimed at fighting terrorism;

- Offences, other than those indicated in the criminal code and in the special laws, put in place in violation of art.2 of the New York Convention of 8 December 1999, on the basis of which a crime is committed according to the above-mentioned Convention by anyone who with any means, directly or indirectly, illegally and intentionally, provides or collects funds with the intent of using them or knowing that they are intended to be used, wholly or in part, to perform:

(a) an act that constitutes an offence in accordance with and as defined in one of the treaties listed in the appendix; or (b) any other act aimed at causing the death or serious physical injury to a civilian, or to any other person who does not play an active part in situations of armed conflict, when the purpose of such act, by its nature or context, is to intimidate a population, or force a government or international organisation to carry out or refrain from carrying out something. For an act to constitute one of the above-mentioned offences, the funds do not actually have to be used to carry out what is described in letters (a) and (b). Anyone who attempts to commit the above offences actually commits them. An offence is also committed by anyone who:

- takes part as an accomplice in the carrying out of one of the above-mentioned offences;
- organises or directs other people in order to commit one of the above-mentioned offences;
- contributes to the carrying out of one or more of the above-mentioned offences with a group of people who act with a common purpose.

This contribution must be intentional and:

(i) it must be carried out for the purpose of facilitating the activity or criminal intent of the Company, where such activity or intent imply the commission of the offence; or
(ii) it must be provided with the full awareness that the Company intends to commit an offence.

Subsequently, art.5 of law no. 228/2003, concerning measures against trafficking in persons, adds article 25-quinquies to the Decree, which provides for application of administration sanctions to Organisations for the commission of **offences against the individual**, specifically:

- Enslavement (art.600 c.p.);
- Child prostitution (art.600-bis, c.p.);
- Child pornography (art.600-ter c.p.);
- Possession of pornographic material (art.600-quater c.p.);
- Virtual pedopornography (art.600-quater. 1 c.p.);
- Tourist initiatives aimed at the exploitation of child prostitution (art.600-quinquies c.p.);
- Slave trafficking and trade (art.601 c.p.);
- Sale and purchase of slaves (art.602 c.p.);

The law on the prevention and prohibition of so-called female circumcision practices, then extended the sphere of application of Legislative Decree no. 231/2001 to the new offence of female genital organ mutilation practices (art.583-bis c.p.).

Community Law 2004 (Law no. 62 of 18 April 2005) then inserted in the Decree the new art.25-sexies which extends the administrative liability of Organisations to the new offences of **insider dealing** and **market manipulation** provided for by articles 184 and 185 of Legislative Decree no. 58 of 24 February 1998 ("TUF") and also inserted in Legislative Decree no. 58 of 24 February 1998 the new art.187-quinquies which provides for the autonomous administrative liability of organisations for the new administrative offences of insider dealing and market manipulation provided for by articles 187-bis and 187-ter of the TUF, as modified relative to the sanctions by Law no. 262 of 28 December 2005, specifically:

- Insider dealing (art.187-bis of the TUF);

- Market manipulation (art.187-ter of the TUF).

Subsequently, with Law no. 146 of 16 March 2006 (Ratification and enforcement of the United Nations Convention and Protocols against **transnational organized crime**[1]), adopted on 15 November 2000 and 31 May 2001, respectively, the administrative liability of Organisations was extended, in accordance with art.10, to the following offences, provided that they are committed at the transnational level:

- Criminal association (art.416 c.p.);
- Mafia-like association (art.416-bis c.p.);
- Incitement to not make statements or make false statements in court (art.377-bis, c.p.);
- Aiding and abetting (art.378 c.p.);
- Criminal conspiracy for smuggling foreign tobacco products (art.291-quater, D.P.R. [D.P.R. is Italian Presidential Decree] no. 43 of 23 January 1973);
- Organisation for illegal trafficking of drugs or psychotropic substances (art.74 D.P.R. no. 309 of 9 October 1990);
- Provisions against illegal immigration (art.12 para. 3, 3-bis, 3-ter and 5 of Legislative Decree no. 286 of 25 July 1998).

As a result of the entering into force of Law no. 123 of 3 August 2007, containing “Measures concerning the protection of health and safety in the workplace and delegation to the Government for the reorganisation and reform of the relevant legislation”, art.25-septies was then introduced into the Decree, which provides for the administrative liability of organisations in relation to the offences of:

- **Manslaughter** (art.589 c.p.);
- **Serious or very serious unintentional injuries** (art.590 para. 3 c.p.), committed in violation of accident prevention regulations and those protecting hygiene and safety in the workplace.

Legislative Decree 231/07 transposing directive 2005/60/EC concerning the prevention of the use of the financial system for purposes of laundering the proceeds of criminal activities and of financing terrorism inserted in the Decree, pursuant to article 63 para. 3, art.25-octies, which extends the list of predicate offences to:

- **Receiving stolen goods** (art.648 c.p.);
- **Laundering** (art.648-bis c.p.);
- **Use of money, goods or assets of illegal origin** (Art.648-ter c.p.).

It is noted that laundering and use of money, goods or assets of illegal origin are relevant when committed at the national level or when the activities generating the goods to be laundered have been committed on the territory of another EU member State or of a third Country.

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[1] In accordance with art.3 of Law no. 146 of 16 March 2006, a “transnational” offence is an offence punished with the penalty of imprisonment of no less than four years, if an organised criminal group is involved, as well as:

- it is committed in more than one State;
- or it is committed in one State, but a substantial part of its preparation, planning, direction or control takes place in another State;
- or it is committed in one State, but involves an organised criminal group that engages in criminal activities in more than one State;
- or it is committed in one State but has substantial effects in another State.

The law of 28 February 2008 "Ratification and implementation of the Council of Europe Convention on cybercrime, made in Budapest on 23 November 2001, and provisions for the adaptation of the internal legal system" introduced in Legislative Decree 231/2001, through the insertion of the new art.24-bis, **cybercrimes** and unlawful processing of data. In particular, the above-mentioned law introduced:

- art.615-ter c.p., accessing a computer or telecommunications system without authorisation;
- art.615-quater c.p. - which was not modified by Law 48 - concerning possession and dissemination, without authorisation, of access codes to computer or telecommunication systems;
- art.615-quinquies, which punishes the distribution of equipment, devices or programmes aimed at damaging or interrupting the operation of a computer system;
- articles 617-quater and 617-quinquies c.p., relative to interceptions - even through the installation of devices - and to the prevention or interruption of computer or telematic communications;
- art.491-bis c.p., concerning the falseness of a computer document;
- art.635 bis c.p., damage to computer information, data and programs;
- art.635-ter c.p., damage to computer information, data and programs used by the State or other public authority or public utility;
- art.635-quater c.p., damage to computer or telecommunications systems;
- art.635-quinquies c.p., damage to public utility computer or telecommunication systems;
- Art.640-quinquies c.p., introduced ex novo by Law 48/2008, concerning computer fraud by the person who performs electronic signature certification services.

Law no. 94/09 of 15 July 2009, which definitively introduces in Legislative Decree 231/01 the new article **24-ter organised crime**, was published in the Official Gazette no. 170 (ordinary supplement) on 24 July 2009. This article extends the offences likely to determine the liability of the organisation to the following types:

- crimes of conspiracy aimed at enslavement or at the maintenance of slavery, at trafficking in persons, at the purchase and sale of slaves and at offences concerning violations of the provisions on illegal immigration pursuant to art.12 of Legislative Decree 286/1998 (art.416, sixth paragraph c.p.);
- mafia-like associations, even foreign (art.416-bis c.p.); political-mafia electoral exchange (art.416 ter c.p.);
- kidnapping for purposes of ransom (art.630 c.p.);
- organisation for illegal trafficking of drugs or psychotropic substances (art.74 D.P.R. 309/90);
- criminal association (art.416, with the exception of the sixth paragraph, c.p.);
- offences concerning the manufacture and trafficking of weapons of war, explosives and illegal weapons (art.407 para. 2 letter a) c.p.p.) [c.p.p. is the Italian Code of Criminal Procedure).

Law no. 99 of 23 July 2009 containing provisions for the development and internationalisation of businesses, as well as energy, and containing changes to Legislative Decree no. 231 of 8 June 2001, was published in the Official Gazette no. 176 - Ordinary Supplement no. 136 in force as of 15 August 2009 - on 31 July 2009. Article 15, para. 7 of the law introduces:

- some changes to article 25-bis of Legislative Decree no. 231 of 8 June 2001;
- the insertion of article 25-bis. 1. of the above-mentioned decree, concerning the administrative liability of organisations for crimes against industry and commerce;

- the inclusion of the above-mentioned article 25-novies, concerning the administrative liability of organisations for crimes relating to copyright violations.

The new wording of art.25-bis **("counterfeiting of currency, legal tender, revenue stamps and tools or marks of recognition")** provides for the introduction of types of offences not contemplated in the old wording. The changes in the body of the article envisage the introduction of the letter f-bis) and the administrative liability of organisations for the offences of:

- counterfeiting, alteration or use of distinguishing marks of intellectual works or of industrial products (art.473 c.p.),
- introduction into the State and commerce of products with fake marks (474 c.p.).

Art.**25-bis.l ("disruption of the freedom of industry or commerce")** introduces the "predicate offences" for the administrative liability of organisations listed below:

- disruption of the freedom of industry or commerce (art.513 c.p.);
- fraud in commerce (art. 515 c.p.);
- sale of non genuine food substances as genuine (art.516 c.p.);
- sale of industrial products with misleading marks (art.517 c.p.);
- manufacture and marketing of goods made by encroaching on industrial property titles (art.517-ter c.p.);
- counterfeiting of geographical indications or designations of origin of food products (art.517-quater c.p.);
- unfair competition through use of threat or violence (art.513-bis c.p.);
- frauds against national industries (art.514 c.p.).

Art.**25-novies ("offences concerning copyright violations")** contemplates certain offences provided for by L. 633/1941 on copyright protection (and, in particular, of articles 171, 171-bis, 171-ter, 171-septies and 171-octies), such as, for example, unlawful duplications or diffusion throughout the State of products without prior communication to SIAE. More specifically:

- art.171, L. 633/1941 para. 1 letter a) *bis.* made available to the public, an intellectual work protected by copyright, or part thereof, by entering it into a system of computer networks through any kind of connections;
- art.171, L. 633/1941 para. 3: offences as per the preceding point committed on the works of others not intended for publication if it would offend their honour or reputation;
- art.*171-bis* L. 633/1941 para. 1: unlawful duplication, for profit, of computer programs; importation, distribution, sale or possession for commercial or entrepreneurial purposes or leasing of programs contained in media not marked by SIAE; preparation of means to remove or circumvent computer program protection devices;
- art.*171-bis* L. 633/1941 para. 2: reproduction, transfer onto another medium, distribution, communication, presentation or demonstration in public of the content of a data bank; extraction or re-use of the data bank; distribution, sale or leasing of data banks;
- art.*171-ter* L. 633/1941: unlawful duplication, reproduction, transmission or dissemination to the public, through any procedure whatsoever all or part of an intellectual work for the television, film, sales or renting network, disks, tapes or similar media or any other media containing phonograms or video recordings of musical works, films or similar audiovisual works or sequences of images in motion; literary, dramatic, scientific or educational, musical or dramatic-musical, multimedia works, even if included in collective or composite works or data banks; reproduction, duplication, transmission or unlawful dissemination, sale or trade, transfer of any kind or unlawful import of over fifty copies or specimens of works protected by copyright and by neighbouring rights; entry into a computer network system,

through any type of connections, of an intellectual work protected by copyright, or part thereof;
- art.*171-septies* L. 633/1941: failure to communicate to SIAE identification data of media not subject to marking or false declaration;
- art.*171-octies* L. 633/1941: fraudulent production, sale, importation, promotion, installation, modification, use for public or private purposes of equipment or parts of equipment capable of decrypting conditional access audiovisual broadcasts made over the airways, via satellite or cable, in either analogical or digital mode.

Law no. 116 of 3 August 2009 (published in the Official Gazette no. 188 of 14 August 2009), "*Ratification and implementation of the U.N. Convention against corruption, adopted by the U.N. General Assembly on 31 October 2003 with resolution no. 58/4, signed by the Italian State on 9 December 2003, as well as rules of internal adaptation and changes to the criminal code and to the code of criminal procedure*", in art. 4 introduces into Legislative Decree 231/01 art. *25-decies* **"Incitement to not make declarations or to make false statements to the judicial authority".**

The above-mentioned offence is provided for by art.377 bis of the criminal code "*Unless the conduct constitutes a more serious offence, a person who, through violence, threat, or the offer or promise of money or other benefits, induces another to not make statements, or to make false statements, when this latter person is called to make statements before the judiciary that may be used in a criminal procedure and has a right not to answer, shall be subject to imprisonment from two to six years*". These offences entail a fine of up to 500 penalty units.

Finally, Legislative Decree no. 121 of 7 July 2011 determined the inclusion in Legislative Decree no. 231/2001 of art.**25-undecies Environmental crimes**, which introduces a new catalogue of predicate offences falling under corporate liability:

Water pollution
1) unauthorised discharge of industrial wastewater containing dangerous substances and discharge of the same substances in violation of the requirements imposed by the authorisation (art.137, paras. 2 and 3, Legislative Decree no. 152 of 3 April 2006, respectively);
2) discharge of industrial wastewater in violation of the table limits (art.137, para. 5, first and second sentence, Legislative Decree no. 152 of 3 April 2006);
3) violation of the prohibition of discharging in the ground, groundwater and subsoil (art.137, para. 11, Legislative Decree no. 152 of 3 April 2006);
4) discharge in the sea by ships and aircraft of substances whose discharge is prohibited (art.137, para. 13, Legislative Decree no. 152 of 3 April 2006).

Waste
1) collection, transport, recovery, disposal, trade and brokerage of waste without the required authorisation, registration or communication (art.256, para. 1, letters a) and b), Legislative Decree no. 152 of 3 April 2006);
2) carrying out or management of an unauthorised landfill (art.256, para. 3, first and second sentences, Legislative Decree no. 152 of 3 April 2006);
3) failure to comply with the requirements contained in the authorisation for management of a landfill or for the other waste-related activities (art. 256, para. 4, Legislative Decree no. 152 of 3 April 2006);
4) prohibited mixing of waste (art.256, para. 5, Legislative Decree no. 152 of 3 April 2006);
5) temporary storage at the place of production of hazardous medical waste (art.256, para. 6,

Legislative Decree no. 152 of 3 April 2006);
6) preparation or use of a false waste analysis certificate (art.258, para. 4 and art.260-bis, paras. 6 and 7, Legislative Decree no. 152 of 3 April 2006);
7) illegal waste trafficking (art.259, para. 1, Legislative Decree no. 152 of 3 April 2006);
8) organised activities for illegal waste trafficking (art.260, Legislative Decree no. 152 of 3 April 2006);
9) violations of the waste traceability control system (art.260-bis, para. 8, Legislative Decree no. 152 of 3 April 2006).

Cleaning up polluted sites
Pollution of the soil, subsoil, surface waters and subterranean waters and omission of the relative communication to the authorities (art.257, paras. 1 and 2, Legislative Decree no. 152 of 3 April 2006).

Atmospheric pollution
Exceeding the air quality limit values provided for by the legislation in force (art.279, para. 5, Legislative Decree no. 152 of 3 April 2006).

Ozone
Violation of the provisions on the use of substances harmful to the ozone layer (art.3, para. 6, Law no. 549 of 28 December 1993).

Intentional discharge of polluting substances into the sea from ships (articles 8 and 9, paras. 1 and 2, Legislative Decree no. 202 of 6 November 2007)

Other types of offences such as: *International trade of endangered animal and plant species (Washington Convention ed. of 3 March 1973) and new types of environmental crimes introduced by Legislative Decree no. 121/2011 not provided for by the environmental Consolidation Act (Legislative Decree 152/06)* including 1) killing, destruction, taking or possession of specimens of protected wild animal and plant species (art.727-bis, c.p.); 2) destruction or deterioration of habitats within a protected site (art.733-bis, c.p.).

Finally, as a result of the coming into force of DDL (Draft Law) no. 190/2012 on 28 November 2012, the number of offences that can generate administrative liability on the part of organisations has been enriched by the criminal case **of the crime of corruption among private citizens** invoked by the provision in art.25-ter s) bis of Legislative Decree 231/2001 and of the crime of improper incitement to give or promise benefits dealt with in the part concerning special offences to the PA.

With regard to the crime of corruption among private citizens, art.2635 of the civil code provides that: “unless the conduct constitutes a more serious offence, a director, general manager, executive in charge of drafting corporate accounting documents, or an auditor or liquidator who, having been given or promised money or other benefits for themselves or for others, take or omit actions in breach of the obligations inherent in their office or in their duties of loyalty, causing damage to the company, are subject to imprisonment from one to three years.
The penalty shall be imprisonment up to one year and six months if the conduct is committed by a person subject to direction or supervision from one of the persons indicated in the first paragraph.
The person who gives or promises money or other benefits to the persons indicated in the first and second paragraph is subject to the penalties stated therein.

The penalties set forth in the preceding paragraphs are redoubled if the company has securities listed in regulated markets in Italy or in other Countries of the European Union or with a large diffusion among the public in the meaning of article 116 of the consolidation act on financial intermediation, Legislative Decree no. 58 of 24 February 1998, as subsequently amended. Prosecution for this offence requires a complaint from the victim, unless the conduct results in distortion of competition in the acquisition of goods or services".

With regard to Legislative Decree no. 231, DDL no. 190/2012 provided for the insertion of art.25-ter, para. 1, letter s-bis) for the crime of corruption among private citizens, in the cases provided for by the third paragraph of art.2635 above.

1.2 Adoption of the "Organisation and Management Model" as possible grounds for exemption from administrative liability

Article 6 of the Decree, in introducing the above-mentioned administrative liability regime, provides for, nevertheless, a specific form of exoneration from said liability if the Organisation demonstrates that:

a) the directing body of the Organisation has adopted and effectively implemented, before the commission of the offence, organisation and management models suitable to prevent offences of the kind of the offence occurred;
b) the task of supervising the operation of and compliance with the models, and seeing to their updating, has been entrusted to a body of the Organisation having autonomous initiative and control powers;
c) those who have committed the offence acted by fraudulently circumventing the above-mentioned organisation and management models;
d) there has been no lack of or insufficient supervision by the body referred to in letter b) above.

The Decree also provides that - in relation to the extension of the delegated powers and to the risk of commission of offences - the models referred to in letter a) must comply with the following requirements:

1. identify the activities within which the possibility exists that offences provided for by the Decree will be committed;
2. provide for specific protocols aimed at planning the formation and implementation of the decisions of the Organisation in relation to the offences to be prevented;
3. identify methods for managing financial resources suitable for preventing the commission of such offences;
4. provide for obligations to provide information to the body responsible for supervising the functioning and observance of the model;
5. introduce an internal disciplinary system suitable to punish any non-compliance with the measures indicated in the Model.

The same Decree provides that organisation and management models may be adopted,

guaranteeing the above requirements, on the basis of codes of conduct drawn up by trade associations, communicated to the Ministry of Justice which, in concert with the appropriate Ministries, may formulate, within 30 days, observations on the suitability of the Models to prevent offences. Finally, it is provided that, in small Organisations, the task of supervision may be performed directly by the governing body.

1.3 Confindustria Guidelines

OMISSION

2. PREPARATION OF THE MODEL

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Therefore, besides the General part and the 5 Special Parts, the following documents are considered COMPONENTS OF THE MODEL:

- the Code of Ethics;
- the company organisational system (Organisation Chart);
- the company procedures provided for in the quality management system;
- the company procedures provided for in the safety management system;
- the existing delegation of powers and power of attorney system;
- the system for communicating with staff and staff training.

3. RECIPIENTS OF THE MODEL

Based on the indications contained in the Decree, the following are identified as main recipients of the model, in relation to their capacity to act and to the powers recognised and formalised in the powers of attorney, in the delegations, in the job list and/or in the job descriptions:

i) **senior management:** people vested with functions of representation, administration or direction of the company or an organisational unit thereof with financial and functional autonomy, as well as people who exercise de facto the management and control of the same
ii) **subjects:** persons subject to direction and supervision of a member of senior management
iii) **third parties to the company,** other than those identified in the preceding points, within work and/or business relationships established with the company.

In order to guarantee transparency in the decision-making process and to identify senior management responsibilities, without prejudice to the procedures required for all delegations requiring notarial acts, it was determined that the powers of delegation must:

- ✓ be expressed in a timely and precise manner;
- ✓ be found on the job list, when necessary and where applicable;

- ✓ be found in a written document signed by the hierarchical liaison and by the person concerned, when the formula of the job list is, for reasons of expediency, generic or absent;
- ✓ be filed in the Company Management Office.

The company organisational chart is filed in the Company Management Office.

4. COMMITMENT OF THE COMPANY

Through the adoption of the Organisational Model, RANA DIVING SpA undertake to:

1) adopt and effectively implement the principles and procedures defined in this model when conducting its business in order to:
    a) prevent unlawful acts and offences of the types provided for in the decree
    b) guarantee that activities will be carried out in compliance with the law
    c) identify and eliminate situations at risk of crime connected with the carrying out of activities
2) entrust to a body of the company appointed by the BOD having autonomous initiative and control powers, the task of supervising the operation of and compliance with the model
3) ensure there will be no lack of or insufficient supervision on the application and observance of the model
4) provide for specific protocols (operational procedures) aimed at planning the implementation of the company's decisions in relation to the offences to be prevented
5) identify methods for managing financial resources suitable for preventing the commission of offences
6) provide for obligations to provide information to the supervisory body in order to support its effectiveness of action
7) definition of a suitable disciplinary system to punish any non-compliance with the measures and provisions indicated in the Model
8) verify periodically the need to change the model in relation to:

    i) changes in the organisation and/or in the activities of the companies

    ii) changes made in the Decree

    iii) violations of preparation of the model

RANA DIVING also undertake to introduce, in the formalisation of internal and external relationships - where considered necessary - suitable contractual clauses that refer to compliance with the general principles clarified in this document.

5. REVISION OF THE MODEL

RANA DIVING undertake to guarantee constant review of the content of this model, so as to ensure that it is always up-to-date and effective in relation to the obligations of the decree, to the organisational changes that have taken place in the company and to the changing business operations.

The BOD is responsible for the revision of the Model and delegates its functioning to the supervisory body. In particular, the revision provided for may not concern the introduction and/or adoption of measures of change that could hinder its effectiveness. Thus the following may not be subject to revision:

1) recipients of the model
2) legal obligations
3) compliance with the Code of Ethics
4) methods for implementing the model (if in contrast with the principles referred to in points 1, 2 and 3). Revisions of the model may thus be related to:
    1) updating the guidelines (change of the operational content referred to in the guidelines)
    2) integration of new guidelines in addition to those defined or elimination of guidelines that are no longer necessary
    3) formalisation of procedures and/or operational instructions relative to the application of general principles of reference of the model
    4) any definition of references and/or clauses of reference to the principles of the model to be included in the contractual documentation of the company
    5) any change/integration of principles of reference deemed necessary for adaptation of the model as the reference legislation evolves and changes.

6. PERSONNEL TRAINING AND DIFFUSION OF THE MODEL

6.1 Personnel training OMISSION

6.2 Disclosure to collaborators and partners

RANA DIVING promote the knowledge and observance of the model even among the commercial and financial partners, consultants, various collaborators, customers and suppliers.
Thus these subjects will be provided with suitable disclosures on the principles, policies and procedures adopted by RANA DIVING on the basis of this model.
An excerpt of the model is disclosed through the commercial internet sites of the products marketed by RANA DIVING.
In addition, in the agreements with external collaborators there must be a specific clause regulating the consequences of the violation, by the same, of the rules and regulations referred to in the Decree, as well as of the principles contained in the model.

7. THE GOVERNANCE SYSTEM AND THE AUTHORISATION SYSTEM

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8. CODE OF ETHICS: ADDITIONS

The Code of Ethics, approved by the Board of Directors of RANA DIVING SpA, pursues the objective of establishing and enforcing the rules of conduct that the company intends to follow in their relationships with all classes of interlocutors, serving as a deterrent for all conduct that is in contrast with the ethical values of the company.
The Code of Ethics expresses principles of conduct that govern the safeguarding of the reputation and image of the company and they have programmatic function, constituting the basis for the definition of the operational behaviours; as such it constitutes an integral part of this Organisational Model.
As element of application of the provisions of article 6 of Legislative Decree no. 231 of 8 June 2001, the Code of Ethics supplements the framework of rules of conduct to which the company is subjected and constitutes a component of the system of prevention of the offences referred to in Legislative Decree 231/2001. In order to strengthen the preventive control system for the purposes of Legislative Decree 231/2001, the content of Rana Diving's code of ethics is supplemented with the following principles/rules:

Compliance with laws and regulations
The company conducts its business in *full compliance with the laws and regulations in force* and in compliance with the democratic order established therein.
All employees must, therefore, undertake to comply with the regulations that apply to company business. Under no circumstances is it allowed to pursue or carry out the interest of the company in violation of the laws.
This commitment must also apply for consultants, suppliers, customers and anyone having relationships with RANA DIVING.
The latter will not start or continue any relationship with those who do not intend to align themselves with this principle.
Therefore, these subjects must be aware of the laws and of the conduct required by law; if doubts or the need for greater clarification should arise, it is mandatory to ask one's direct superiors.
The company must guarantee a suitable program of *training* and continuous awareness on issues pertaining to the Code of Ethics.
Employees and collaborators of the company are invited to contact, besides their direct superiors, also the Supervisory Body specifically set up by RANA DIVING.

Transparency
The principle of transparency is based on the veracity, accuracy and completeness of the information and communications disclosed within and outside the company.
This principle inspires the company's action toward third parties and in relationships with the supervisory bodies (Board of Auditors, Supervisory Body 231 and Auditing Company). In particular, with regard to relationships with third parties, in the formulation of contracts with customers and suppliers, the company formulates the clauses in a clear and understandable way, always ensuring maintenance of the condition of equality with customers.

With reference to relationships with supervisory bodies, the recipients of the code undertake to provide the information requested during the audits and to adopt an attitude aimed at ensuring full collaboration, refraining also from carrying out any action that may be aimed at preventing, hindering and delaying the audit performed by such bodies.

Correctness and impartiality
The principle of correctness implies respect of the rights, even as regards privacy and opportunities, of all subjects involved in its working and professional activity. In relationships with all counterparties, including employees and collaborators, the company avoids all discrimination based on the age, racial and ethnic origin, nationality, political opinions, religious beliefs, gender, sexuality or state of health of its interlocutors.

Conflicts of interest
When carrying out its activities, the company strives to avoid running into situations of real or even only potential conflict of interest. The hypotheses of “conflict of interest”, besides those defined by the law, also include the case in which a subject works to satisfy an interest other than that of the company to gain an advantage for him/herself or third parties.
Subjects must promptly report to the company any relationship or situation significant for the business activities involving personal interests or interests of persons connected to them (such as family members, friends, acquaintances).
By way of example, the following situations may determine a conflict of interest:
• holding a top management role (managing director, adviser, department head) and having financial interest with suppliers, customers or competitors (ownership of shares, professional assignments, etc.);
• looking after RANA DIVING’s purchases, or monitoring supplies and performing work c/o suppliers;
• taking advantage personally - or through family members - of business opportunities encountered as a result of being representatives of RANA DIVING;
• hiring, promoting or being direct superior of a family member or of a person with whom there is a close personal relationship.
All activities that are in contrast with the correct fulfilment of one’s tasks or that could harm the interests and image of the company must be avoided.
Conflicts of interest directly affect the person involved in them, limiting or influencing their objective judgement. Anyone who discovers or thinks they are involved in a conflict of interest, or feels embarrassed about managing a professional situation because of outside influences or, finally, does not feel free when making decisions or carrying out his/her work, must report it to their manager or to the Supervisory Body for instructions on how to behave.

Confidentiality
In compliance with the provisions of law, the company guarantees the confidentiality of the information in its possession. Collaborators of the Company must not use any confidential information for purposes other than those related to the performance of their professional activities.

In particular, the information, data and knowledge acquired, processed and managed by Subjects while carrying out their activity must remain strictly confidential and properly protected and they may not be used, communicated or disclosed, within or outside the company, except in compliance with the regulations in force and company procedures. Confidential information may be:
a. business, strategic, economic/financial, accounting, commercial, management, operational plans;

b. projects and investments;
c. data related to staff, customers, suppliers, users and in general all data defined as personal by Legislative Decree no. 196/03 with particular attention for those that the law itself defines as sensitive;
d. company performance and productivity parameters;
e. commercial contracts, company documents;
f. know-how related to the carrying out of services;
g. data banks related to suppliers, customers, employees, mediators and external collaborators.

When handling such data and information, Subjects must pay close attention and the utmost confidentiality. In particular, employees must:
a. keep confidential all news and information learned while carrying out their duties which are not subject to transparency in accordance with the law and regulations;
b. comply with the duty of confidentiality even after termination of service;
c. only consult the documents they are authorised to access, using them in conformity with their duties and only allowing access to them by persons who have the right to access them in compliance with the instructions given;
d. prevent any dispersion of data by following the security measures given, safeguarding the documents entrusted to them with order and care and avoiding making useless copies of them.

Protection of health and safety in the workplace
Worker safety is a basic principle underlying the Company's choices and decisions and pursued with firmness and absolute rigour.
Employees and collaborators, whose *physical and moral integrity* is considered a primary value of RANA DIVING, are guaranteed personal dignity and the right to safe working conditions and healthy workplace.

Environmental protection
RANA DIVING are committed to *safeguarding the environment* as a *primary good.* For this aim, they orient their choices, in order to guarantee compatibility between the pursuit of their institutional purposes and environmental needs. As a result, the company rejects conduct that deviates from the above-mentioned principles.
The Company's environmental policy originates from the knowledge of their mission's strategic role in the sustainable development of the territory and that the environment is a heritage to be safeguarded.
RANA DIVING develop their activities pursuing the protection of the environment, setting as their goal the continuous improvement of performance in this particular area, in consideration also of the environmental impacts deriving and derived from the Company's activity.
To this end RANA DIVING undertake to:

- comply with national and international regulations in force concerning the environment;
- raise the awareness of management and collaborators on environmental topics;
- manage production activities minimising direct and indirect environmental impacts;
- adopt a precautionary approach on the topic of environmental impacts;
- promote development and diffusion of eco-efficient technologies;
- define specific environmental goals and improvement programs, aimed at minimising significant environmental impacts;
- raise the awareness of and train staff on the environmental aspects and impacts connected with their activities and they undertake to operate in respect of the environment, helping to achieve company goals;

- provide local authorities with all information needed to understand any environmental risks connected with company activities;
- pursue an environmental policy.

Documentation of activities
All company activities, actions, transactions and operations must be:
a) carried out in compliance with the rules and regulations in force, with maximum operational correctness, with completeness and transparency of information and with formal and substantive legitimacy;
b) carried out in compliance with the instructions and procedures and within the limits of the mandates received and of the budgets approved by the Board of Directors, as well as be legitimate, consistent and congruous.
Subjects who become aware of any omissions, alterations or falsifications of the accounting records, or of the related support documents, must promptly inform their superior, or the head of the appropriate company department and Supervisory Body 231 in accordance with the methods indicated below.

Reliability in the management of information and use of computer systems
RANA DIVING staff, when carrying out their work and within their responsibilities, must record and process data and information completely, correctly, suitably and promptly. RANA DIVING'S economic and financial records and accounting evidence must comply with these principles also to allow any audits by subjects, even external, assigned to this task.
Those in charge of managing accounting records and economic and financial information must collaborate with the appropriate company units, for the correct application of the cyber-security procedures to guarantee data integrity. With regard to the use of computer systems, each employee is responsible for the security of the systems used and subject to the regulatory provisions in force and to the conditions of the licence agreements.
Except when provided for by the civil and criminal laws in force, the use of network connections for purposes other than those pertinent to the work relationship or to send offensive messages or messages that could harm the company's image fall under improper use of corporate goods and resources.

Gifts, giveaways and other benefits
Administrators, directors, managers, employees and collaborators who work on behalf of RANA DIVING may not offer gifts or other benefits to all those subjects from which the Company might draw favourable treatment which is against the law.
In particular, any form of gift to officers, directors and other members (e.g. auditors, advisers, council members, etc.) of the Public Administration, or to their family members, which could influence independence of judgement and/or guarantee any advantage for RANA DIVING, is prohibited.
The only gifts allowed are those that fall under normal commercial and courtesy practices. In this case the gifts are always characterised by the smallness of their value and aimed at promoting RANA DIVING'S brand image.
Gifts may not exceed the limit of 50 Euros. This limit should be understood as annual limit of the gifts given to the same subject. The same limit also applies for entertainment expenses and for received gifts.
Offered gifts must be adequately documented to allow the required audits and the gift giving process must follow an approval process according to which:
• the subjects participating in the process are clearly identified;

• separation between those proposing the gift and those approving the request is provided for;
• dual approval of the gift is provided for, where possible.

Entertainment expenses and sponsorisations whose beneficiary is a public administration or one of its members must also be characterised by the smallness of their value. The rules envisaged for gifts apply to such expenses, i.e. a limit value and an approval process must be defined and the expenses must always be documented and verifiable.

In general, gifts, giveaways and entertainment expenses must not be able to be interpreted, by an impartial observer, as aimed at improperly gaining advantages.

Unlawful advantages may not be bestowed on public and private customers or suppliers.

Gifts and giveaways received are always characterised by the smallness of their value. If one of the above-mentioned subjects receives a gift exceeding the 50 Euro limit, they must promptly report it to the head of the department, who will inform the company's Supervisory Body according to the procedures laid down.

Relationships with customers

Contractual relationships and communications to customers of the company are characterised by principles of correctness and honesty, professionalism, transparency and, in any case, by maximum collaboration.

Contracts and communications with customers must be clear and simple and worded with the language that is the closest as possible to that of the customers.

Communications regarding products must be truthful and the dissemination of false information on the technical characteristics of the products marketed by the company, or in any case suitable for confusing customers, is prohibited.

The company undertakes to promote interaction with customers through the management and quick resolution of any complaints.

RANA DIVING repudiate litigation as a tool for obtaining improper advantages and they resort to it on their own initiative only when their legitimate claims are not duly satisfied by their interlocutor.

In order to implement systematic listening of their customers, the company prepares customer satisfaction surveys at specific intervals, as a source of information to verify product improvement goals.

The company protects the privacy of its customers, according to the relevant rules and regulations in force, undertaking to not communicate, or disclose, the relative personal, financial and consumption data, except when so required by law.

RANA DIVING consider it essential to maintain high standards of quality of their products and all production and commercial activities are aimed at maximising customer satisfaction.

Relationships with staff

The "human factor" is the company's key resource.

Therefore RANA DIVING are committed to selecting and keeping staff who have skills suitable for the role to be held and the tasks to be performed.

The company does not tolerate any form of unreported employment or labour exploitation and they undertake to guarantee compliance with the conditions required for a collaborative, non-hostile work environment and to prevent any type of discriminatory behaviour. The company rejects any action that could amount to abuse of authority and, more in general, that violates the dignity and the physical and mental integrity of the individual.

Everyone is required to collaborate in order to maintain an atmosphere of mutual respect of the dignity, honour and reputation of each individual.

Employees who believe they have been discriminated against may report the occurrence to the Supervisory Body and/or to their manager, who will verify whether or not there has actually been a

violation of the Code of Conduct.
Disparities justifiable on the basis of objective criteria do not constitute discrimination. For the entire duration of the work relationship, employees and collaborators receive indications that allow them to understand the nature of their job and to perform it adequately, in accordance with their qualification.
The staff undertakes to fulfil the obligations related to their job with diligence and loyalty.

Staff selection
Without prejudice to the obligations deriving from the provisions in force, the selection of staff is subject to verification of the candidates' full compliance with a substantial adherence to the professional profiles required by the company, in respect of equal opportunities for all subjects concerned.

Hiring
Staff is hired on the basis of regular work contracts and the provisions of the regulations in force; no form of working relationship is allowed that is noncompliant or in any case ignores the provisions in force.

Safety and health
RANA DIVING undertake to protect the integrity of their employees by disseminating and consolidating a culture of safety, raising awareness of risks, of compliance with the regulations in force and promoting responsible conduct in all collaborators. In addition, they strive to preserve, through preventive, organisational and technical actions, the health and safety of their workers, of the subcontractors' staff and of external collaborators.
RANA DIVING guarantee and protect the physical and moral integrity of their collaborators, guaranteeing personal dignity and the right to safe working conditions and healthy workplace.

Use of company time and assets
Employees and collaborators of the company may not carry out any activities outside or inconsistent with their duties or organisational responsibilities.
All work equipment and tools made available to staff must be used with maximum diligence in order to prevent any damage.
Their use, in compliance with the safety procedures established, must be directed at carrying out the activity of the company.

Staff duties with reference to accounting entries and records
Those who are assigned the task of keeping the accounting entries must make each entry in an accurate, complete, truthful and transparent manner and allow any audits by subjects, even external, assigned to the task.
Accounting evidence must be based on precise, verifiable information and must fully comply with the regulations in force and the internal accounting procedures.
Each entry must allow reconstructing the relative operation and be accompanied by adequate documentation.
All actions concerning the company's activity must be properly recorded to allow audits and controls to be carried out on the decision-making, authorisation and implementation process.
Any person who becomes aware of any omissions, errors or falsifications must report it to their manager and/or to the Supervisory Body.

Protection of confidentiality

The company protects the privacy of their employees, according to the relevant rules and regulations in force, undertaking to not communicate or disclose the relative personal data without the prior consent of the person concerned, except when so required by law.
Said information is acquired, processed and stored following specific procedures aimed at guaranteeing that unauthorised persons cannot access it and in full compliance with the rules for the protection of privacy.

Relationships with contractual partners
The company's contractual partners, through their collaboration, make the concrete realisation of their business activities possible. RANA DIVING respect their important contribution, undertaking to negotiate with them under conditions of equality and mutual respect.
Contractual partners are selected through clear, certain and non-discriminatory procedures. The company only uses criteria tied to the objective competitiveness of the services and of the products offered as well as to their quality, also understood as supplier compliance with the ethical parameters stated in the Code of Ethics.

Relationships with public institutions and other external subjects
All relationships between RANA DIVING and the Public Administration are characterised by principles of correctness, transparency, collaboration, in respect of the mutual roles, and are reserved solely for the representatives expressly delegated by the Board of Directors.
RANA DIVING reject any conduct that could even only be interpreted as of a collusive nature or in any case suitable for jeopardising the above-mentioned principles.
In particular, it is strictly forbidden to dispense or promise payments or compensation, under any form, directly or through others, to induce, facilitate or remunerate a decision, the carrying out of an official act or one contrary to the duties of office, of the Public Administration.
The employees and collaborators of the Company, if they should receive explicit or implicit requests for benefits of any nature from the Public Administration, or from natural or legal persons employed by or acting on behalf of the same, must immediately suspend all relations and inform the Supervisory Body in writing.
The provisions contained in this article must not be circumvented by resorting to different forms of aid or contributions, for example sponsorisations, appointments, consulting, publicity or kickbacks.
Subjects who maintain relations with the Public Administration must inform the Supervisory Body of the start of RANA DIVING's most important operational contacts with the same Public Administration.

Relations with political parties, trade unions and associations
RANA DIVING undertake to guarantee processes of dialogue and communication with all stakeholders: internal (employees, trade unions) and external (citizens, shareholders, public bodies, associations, etc.), undertaking to keep account of their requests, informing them of company performance and involving them, where possible, in the attainment of company goals, within a policy of transparency and participation in the corporate life.

Participation in tenders and relations with customers
When participating in invitations to tender, the company carefully assesses the appropriateness and feasibility of the requested services, with special regard for the regulatory, technical and economic conditions, promptly pointing out, where possible, any irregularities and in no case undertaking contractual commitments that could put the company in the position of having to resort to unacceptable savings on quality of the service, on staff costs or on job safety.
In its relationships with customers, the company guarantees correctness and clarity in the business

negotiations and in the assumption of contractual obligations, as well as the faithful and diligent fulfilment of the same.

Relationships with suppliers

RANA DIVING'S conduct during the procurement of goods and services is characterised by the search for the maximum competitive advantage, the granting of equal opportunity of partnership for each supplier and fairness and impartiality of judgement.
When selecting suppliers, improper pressures, aimed at favouring one supplier over another, are not allowed or accepted, such as to undermine the credibility and the trust that the market places in RANA DIVING, with regard to transparency and rigour in the application of the law and of internal regulations.
Likewise, benefits or promises of favours by directors, employees or external collaborators of RANA DIVING to third parties, for the purpose of gaining an interest or benefit for themselves or others, is not allowed.
The supplier selection criteria are based on the evaluation of the levels of quality and cost effectiveness of the services, of the technical-professional suitability, of the respect for the environment and of the social engagement efforts, according to the internal rules dictated by special regulations.
With the intent of aiding the adaptation of the suppliers' offer to such standards, RANA DIVING agree not to abuse the bargaining power to impose oppressive or excessively onerous conditions.
Confidentiality and scrupulous compliance with the rules in case of tenders for the purchase or supply of goods and services.
Relationships with the company's suppliers, including financial and consulting contracts, are governed by the rules of this Code and are subject to constant and careful monitoring by the company also in terms of the appropriateness of the services or goods supplied compared to the payment agreed upon.
The company sets up suitable procedures to guarantee maximum transparency of the operations of supplier selection and purchase of goods and services.
The internal procedures define the criteria for guaranteeing the functional separation between the supply request and the contract stipulation activities and an accurate system for documenting the entire selection and purchasing procedure such as to allow the reconstruction of every operation.
RANA DIVING and the supplier must work to build a collaborative relationship of mutual trust. RANA DIVING undertake to correctly and promptly inform the supplier about the characteristics of the activity, the payment forms and times in compliance with the rules and regulations in force, as well as of the counterparty's expectations, given the circumstances, the negotiations and the content of the contract.
Fulfilment of the contractual services by the supplier must comply with the principles of equity, correctness, diligence and good faith and must take place in compliance with the regulations in force. The company undertakes to promote, within the procurement activities, respect for environmental conditions and to ensure that it is carried out in conformity with ethical principles demanding, for particular supplies and services, requirements of social importance.

Relationships with the press and external communications

RANA DIVING recognise the fundamental informational role played by the press to the public. For this purpose, they undertake to collaborate fully with all the media, without discrimination, in respect of their mutual roles and of the requirements of corporate confidentiality, in order to meet their information needs with promptness, completeness and transparency. RANA DIVING prepare publications of general interest and maintain a complete and effective institutional website.
Company staff is not authorised to provide information to the media without the authorisation of the

appropriate departments.

Reporting obligations
If RANA DIVING employees and collaborators become aware, even through third parties, of illegal or unethical situations or situations that are even potentially harbingers of illegal or unethical activities, they must inform the Supervisory Body immediately: the reports may be made in writing, orally or via computer to email address (OdV231@RANA DIVING.it).
The Supervisory Body shall act in such a way as to ensure that those who report information shall be guaranteed against any retaliation, discrimination or penalisation and in all events their identity shall remain confidential, except for the obligations under law and the protection of the rights of any person accused by mistake and/or in bad faith.
Failure to comply with the duty to provide information under consideration is punishable under the provisions of the disciplinary system.

Violations
In the event of violations of the Code of Ethics, the Company adopts - against those responsible for the violations themselves, where considered necessary to safeguard company interests and compatibly with the provisions of the regulatory framework in force and also of the system of sanctions provided for - disciplinary measures, which may go as far as the dismissal of those responsible from the Company.
The procedure for the imposition of sanctions is carried out in compliance with the provisions of the disciplinary system provided for in the Organisation, Management and Control Model pursuant to Legislative Decree 231/2001.
In verified cases of infraction against the principles of the Code of Ethics which also exhibit the expedients of crime, the Company reserves the right to take legal action against the subjects involved.

9. THE DISCIPLINARY SYSTEM

9.1. General Principles

An essential aspect for the effectiveness of the Model is the preparation of a suitable system of sanctions for violation of the rules of conduct imposed by the Model itself for the purposes of prevention of the offences referred to in Legislative Decree 231/2001 and of correct application of the internal procedures provided for by the Model.
In this connection, indeed, article 6 para. 2, letter e) of the Decree provides that organisation and management models must *“introduce a suitable disciplinary system to punish any non-compliance with the measures indicated in the Model”*.
The application of the disciplinary sanctions disregards the outcome of any criminal proceeding, as the rules of conduct imposed by the Model are assumed by the Company in full autonomy and independently of the type of offence that the violations of the Model itself may determine.

9.2. Subjects

All *employees, administrators, legal representatives and collaborators* of the Company are subject to the disciplinary system referred to in this Model, as are *all* those who have *contractual relationships with* the Company, within the relationships themselves. The procedure for imposing

sanctions under this disciplinary system takes account of the peculiarities arising from the legal status of the person against whom action is being taken.
In any case, the Supervisory Body must be involved in the disciplinary procedure.
The Supervisory Body makes sure that specific procedures are adopted for informing all subjects envisaged above, from the beginning of their relationship with the Company, about the existence and content of this system of sanctions.
Verification of infractions to the Model are up to the Supervisory Body, which must promptly report the ascertained violations to the Board. Disciplinary procedures and the power to impose the relative sanctions are conferred on the Board of Directors.
The establishment of a *dedicated information channel* is provided for to facilitate the flow of reports of violations of this model to the Supervisory Board.

9.3. Sanctions against employees

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9.4. Measures against managers and legal representatives

When the violation of the internal procedures provided for by this Model or the adoption, while carrying out activities in the areas at risk of conduct not compliant with the requirements of the Model itself, is carried out by *managers*, steps will be taken to apply the *sanction considered most suitable* against those responsible in compliance with the provisions of the *law*, which will be inserted by collective bargaining if need be.
In addition, *revocation of any delegations or powers of attorney conferred on the manager* him/herself *may also be applied*, or assignment to a different job, when possible. The *necessary involvement of the Supervisory Body* in the procedure for verifying violations and imposing sanctions on managers for violation of the Model is provided for. For this purpose, a disciplinary procedure may not be filed or any disciplinary sanction imposed for violation of the Model on a manager without prior information and opinion of the Supervisory Body. In any case, a manager who seriously violates the rules and regulations of this Model will be dismissed, since the conditions required to continue the relationship of trust with the Company no longer exist.

9.5. Measures against directors and auditors

In the event of violation of the Model by the Chairman and members, even independent, of the Board of Directors, Chairman and members of the Board of Auditors, whether permanent or substitute, the Supervisory Body will so inform the Board of Directors and the Board of Auditors which - depending on their respective competencies - will take the most appropriate and adequate initiatives consistently with the seriousness of the violation and in conformity with the powers provided for by the law and/or by the Statute (declarations in meeting minutes, request for convocation or calling of a board meeting with the Agenda including suitable measures against those responsible for the violation, etc.).

9.6. Measures against external collaborators, partners and suppliers

All conduct engaged in by *external collaborators, partners and suppliers* that are not in keeping with the principles and guidelines indicated by this Model and such as to involve the *risk of*

commission of an offence sanctioned by the Decree, may lead to, according to the provisions of the *specific contractual clauses* inserted in the *letters of appointment* or in the partnership agreements, the *termination of the contractual relationship*, or the *right to withdraw* from the same, without prejudice to any *claim for compensation* if concrete *harm* to the Company should arise from such conduct, as in the case of application, even as an interim measure, of the sanctions provided for by Legislative Decree 231/2001 against the company. The Supervisory Body makes sure that the *clauses* referred to in this point are inserted in the *contractual forms*.

9.7. System of "reporting" on the disciplinary system 231

The Company shall establish a suitable *register* in which the *number* and *subject* of the *verbal warnings* received shall be indicated for each employee, so that adequate evidence remains of the same, understanding that it cannot keep account, for recidivism purposes, of any warning once 2 years have elapsed since it was given.
Management must prepare a report, on a quarterly basis, on the *disciplinary situation of the staff* of the Company that also highlights any surveys and complaints made, both in writing and orally, to RANA DIVING employees for violations of the model. The Supervisory Body must be informed of the outcome of the sanction imposition procedures for violations of model 231 so that it can exercise the supervisory powers pursuant to Legislative Decree 231/2001.

10. RULES OF THE SUPERVISORY BODY

The verification activities relevant to implementation of the indications contained in the model and verification of their effectiveness are delegated to the Supervisory Body.
The Supervisory Body must be appointed with resolution of the Board of Directors. The following must be mandatorily indicated in the formal declaration of appointment:
> the subject(s) called to assume the role of Supervisory Body and the related responsibilities;
> the term of office, if a term is provided for. The revocation, like the appointment, must be decided by the Board of Directors.

10.1 Appointment and composition of the Supervisory Body

The task of monitoring the organisational model is assigned by the Board of Directors to an organisation suitable for assuming such role in virtue of the requirements of autonomy and independence (understood as absence of interference and/or hierarchical conditioning), professionalism and continuity of action (understood as iteration of activity) required by the regulations.
At RANA DIVING, the Supervisory Body is a collegial body identified in two members outside the organisation.
The Supervisory Body was appointed on 20/09/2013

10.2 Subjective and eligibility requirements

The members of the Body are selected among particularly qualified subjects with autonomy, independence, a high degree of professionalism and experience related to the duties assigned to the Body. Preference will be given to subjects with prior experience in monitoring activities at companies or university teaching in legal, economic and financial subjects. The Supervisory Body

must have specific knowledge in relation to the content of the regulations and to the various types of offences that fall within the field of application of Decree 231/2001, to the administrative-financial aspects of management, to the analysis and evaluation of internal control systems.
The Supervisory Body must have specific expertise in inspection and consulting activities. We are referring to statistical sampling, risk analysis and assessment techniques, interviewing techniques and techniques for processing questionnaires, methodologies for identifying fraud. The Body must have the following eligibility requirements:

a) not be related by marriage, consanguinity or affinity within the fourth degree to RANA DIVING directors;
b) not own, directly or indirectly, stock in RANA DIVING;
c) not hold delegations or powers of attorney that could undermine independence of judgement;
d) not carry out operational activities;
e) not find themselves in the legal status of interdicted, incapacitated, bankrupt or sentenced to a punishment involving interdiction, even temporary, from public offices or the inability to exercise executive offices;
f) not have been subjected to prevention measures imposed by the court, except in the event of rehabilitation;
g) not be subjected to criminal proceedings, sentenced or subject to punishment in accordance with articles 444 and following c.p.p., except in the event of rehabilitation, in relation to one of the offences provided for by Legislative Decree 231/01 or to offences of the same nature (in particular, crimes against property, against the Public Administration, against public faith, against the public order, tax crimes, bankruptcy crimes, financial crimes, etc.);
h) not present causes of incompatibility in accordance with art. 2399 letter e, c.c. and have the independence requirements provided for by art.2409 septiesdecies, c.c.

10.3 Term of office, termination and replacement of the Supervisory Body

The Supervisory Body remains in office for three years, it is renewable one time only and remains in office, in any case, until its successor is appointed.
The termination of the term of the members may also be determined by withdrawal of candidacy, forfeiture or revocation.
The withdrawal of candidacy by the Body may be exercised at any time and must be communicated in writing to the Board of Directors and to the Board of Auditors of RANA DIVING.
When the requirements referred to in the previous article 9.3 are not met, the Board of Directors of RANA DIVING, having carried out the appropriate verifications and heard the person concerned, establishes a period of not less than 30 days within which the situation of incompatibility must stop. If the above-mentioned situation has not ceased by the time the indicated period has elapsed, the Board of Directors of RANA DIVING must declare the dissolution of the Supervisory Body and make the appropriate decisions.
Likewise a serious infirmity that renders the Body unsuitable to perform its supervisory functions, or an infirmity which, however, determines the absence from the workplace for a period of over six months, will entail the declaration of forfeiture of the member of the Body, to be implemented with

the methods specified above.
The revocation of the conferred mandate may be decided by the Board of Directors of RANA DIVING only for just cause and after hearing the Board of Auditors.
For this reason, just cause of revocation shall be construed as:

- a serious breach of one's duties as defined in the Model;
- a conviction of the Company in accordance with the Decree or a plea bargain, res judicata, where the records show "lack of or insufficient supervision" by the Body, according to the provisions of art. 6, para. 1, letter d) of the Decree;
- a conviction or plea bargain issued against one of the members of the Body for having committed one of the offences provided for by Legislative Decree 231/2001 or offences of the same nature;
- violation of the confidentiality obligations referred to in the following points;
- More than two unjustified absences at the meetings of the Body in the course of a year;
- Not meeting the requirements of autonomy and independence required for members of the Body in accordance with the law and with this Statute;
- Failure to respond to requests of the Board of Directors and of the Board of Auditors, submitted in accordance with the Organisation, Management and Control Model pursuant to Legislative Decree 231/01.

In case of precautionary application of one of the prohibitory measures provided for by Legislative Decree 231/01, the Board of Directors of RANA DIVING, having collected the appropriate information, evaluates the existence of the conditions for revocation of the Body, if deemed a case of lack of or insufficient supervision by the same.
The Board of Directors of RANA DIVING, having heard the Board of Auditors, may order the suspension from office of the member of the Body who has had:

- a non-definitive sentence for an offence other than those requiring revocation;
- the temporary application of a prevention measure;
- the application of a personal precautionary measure. In case of withdrawal of candidacy, forfeiture or revocation of the Body, the Board of Directors of RANA DIVING must replace it without delay.

10.4 Confidentiality obligation

The Body is bound to secrecy with regard to news and information acquired in the performance of its duties, without prejudice to the information obligations specifically provided for by the Model pursuant to Legislative Decree 231/01
The Body guarantees the confidentiality of the information that comes into its possession - with special reference to reports that it receives with regard to presumed violations of the Model pursuant to Legislative Decree 231/01 - and it abstains from looking for and using confidential information, for purposes other than those indicated in art.6 of the Decree. In any case, all information in possession of the members of the Body is handled in compliance with the relevant legislation in force and, in particular, in compliance with the Consolidated Data Protection Act, Legislative Decree no. 196 of 30 June 2003.

10.5 Functions of the Supervisory Body

It being understood that a primary responsibility for the control of activities remains delegated to operational management, the tasks that the Supervisory Body must perform are:

1) verify **compliance** with the Organisational Model, i.e. compliance of the concrete behaviours with the procedures and rules provided for in the general part and in the individual “special parts” of this Model;
2) verify the **adequacy** of the Organisational Model, i.e. its ability to prevent, with reasonable certainty, the carrying out of “significant offences”;
3) verify the **maintenance over time** of the above-mentioned requirements;
4) look after the dynamic **updating** of the Organisational Model. In this case, the Supervisory Body assumes a role of consultant in the submission of the proposals for adaptation to the bodies/company departments capable of concretely realising them and subsequently verifies the implementation and functionality of the solutions developed by the designated department.

For the purpose of performing the functions indicated by art.6 of Legislative Decree 231/01, the Body is assigned the following tasks, to be performed even through special programming of specific interventions:

- constantly maintain a survey of corporate activities with the goal of identifying the areas and the corporate processes at risk of offence in accordance with Legislative Decree 231/01 and propose its updating and integration where found necessary;
- verify the actual efficacy of the Organisation, Management and Control Model pursuant to Legislative Decree 231/01 in relation to the company organisational model, to the methodologies and to the management and control tools used (procedures, internal rules, system of delegations and powers of attorney and their consistency with the organisational models adopted, etc.) and to their actual ability to prevent the commission of the offences referred to in the mentioned Decree; thus proposing - where considered necessary - any updates of the Model, with special reference to the evolution and changes of the organisational structure and/or of business operations and/or of the regulations in force. This also in relation to the evolution of Confindustria indications (Guidelines) and of the judicial interpretations;
- guarantee the validity over time of the above-mentioned Model pursuant to Legislative Decree 231/01 by promoting all the actions necessary to guarantee its efficacy, even after systematic consultation of the other corporate structures and carrying out planned inspections in the areas and for the processes considered at risk of offence as well as specific targeted inspections on specific operations or topics. This task also includes the formulation of proposals for adaptation and improvement of the methodologies and tools to be sent to the appropriate corporate structures and to top management and to subsequently verify the implementation and functionality of the proposed solutions;
- conduct a review of the existing powers of authorisation and signature, in order to verify their consistency with the organisational and management responsibilities defined and propose their updating and/or modification where necessary;
- conduct a review of the acts performed by the subjects with powers of signature and of the reports periodically sent by them to the delegating body in order to verify their

consistency with the mission and the powers conferred;

- activate, on the basis of the obtained results, the appropriate corporate structures for the drawing up and/or integration and modification of operational and control procedures, as well as of the system of powers of attorney, so that they adequately govern the carrying out of the activities, in order to verify the implementation of a suitable Organisation, Management and Control Model pursuant to Legislative Decree 231/01;
- define and look after, in implementation of the Model pursuant to Legislative Decree 231/01, an effective information flow that allows, on the one hand establishing the modes and tools of communication to the Body, so that the latter is periodically updated by the corporate structures concerned on the activities evaluated as at risk of offence and can acquire prompt knowledge of any violations of the Model; on the other hand that guarantees an adequate system of reporting to the company bodies.
- promote, in concert with Company Management, at the appropriate corporate structures, an adequate process of staff training through suitable initiatives for the diffusion of the knowledge and understanding of the Model pursuant to Legislative Decree 231/01.
- promote and coordinate the initiatives aimed at facilitating knowledge of the Model pursuant to Legislative Decree 231/01 and of the procedures related to it by all those who operate on behalf of the Company.

10.6 Powers and resources of the Supervisory Body

In order to allow the above-mentioned functions to be carried out effectively and in full, the Supervisory Body may:

- ✓ access all and any corporate document and/or information that may be significant for the performance of the duties assigned to the Body in accordance with the Decree;
- ✓ issue and revise the Regulations and all other provisions aimed at regulating the activity of the Body;
- ✓ propose changes and integrations to the Model and all other provisions aimed at the programming and implementation of the decisions of the Company in relation to the offences to be prevented;
- ✓ annually indicate to the Board of Directors of RANA DIVING the financial requirements needed for the predictable expenses that must be sustained to exercise its functions;
- ✓ avail itself of external advisors of proven expertise when this is necessary for the performance of the activities pertaining to it, complying with the internal procedures provided for the assignment of consulting jobs;
- ✓ make sure that the heads of the corporate structures promptly provide the information, data and/or news requested of them;
- ✓ if it becomes necessary, listen directly to employees, directors and members of the Board of Auditors of the Company;
- ✓ request information of the Director of Administration and of the Head of the Prevention and

Protection Service (Legislative Decree 81/2008) in relation to matters that fall within their appointments;

- ✓ request information of external consultants, commercial partners and auditors;
- ✓ ask the Chairman of the Board of Directors to convene the Board of Directors to deliberate on the updating of the model, the sanctions to be adopted and the other measures to be undertaken;
- ✓ propose sanctions in case of verified violation of the model and in accordance with the guidelines established by the disciplinary system.

In carrying out its functions, the Body operates in full autonomy and has adequate financial and logistical means available to guarantee full autonomous operation.

To this end the Board of Directors of RANA DIVING annually provides the Body, during the preparation of the corporate budget and based on the indications provided by the same, with an adequate fund, to be used solely for the expenses it will sustain in the performance of its functions.

The Body will provide a suitable report on the above-mentioned expenses to company management; if the fund should require adjusting during the year, the Body will submit the proposed revision to the Board of Directors of the Company.

10.7 Information flows to the Supervisory Body

OMISSION

ATTACHMENTS (OMISSION)

FIRST SPECIAL PART: OFFENCES IN THE RELATIONS WITH THE PUBLIC ADMINISTRATION

SECOND SPECIAL PART: CORPORATE OFFENCES

THIRD SPECIAL PART: OFFENCES RELATING TO SAFETY IN THE WORKPLACE

FOURTH SPECIAL PART: OTHER OFFENCES