



**Organizational,
Management and Control
Model
pursuant to Legislative
Decree
no. 231, 8th June 2001**

Approved by the Board of Directors
of Leonardo S.p.a. at the meeting of 08/11/2018
Available on the company's intranet:
LDO.LDOco.it (Ethics & Compliance)
and on the website: leonardocompany.com
(About us/Ethics & Compliance)

*The English text is a translation from Italian.
For any conflict or discrepancies between the two texts the Italian
shall prevail.*

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SPECIAL PARTS (ONLY INTERNAL USE)

GENERAL PART

GENERAL PART

1. ORGANIZATIONAL, MANAGEMENT AND CONTROL MODEL OF LEONARDO S.P.A.

Leonardo S.p.a. (hereinafter "Leonardo" or the "Company") is a global high-tech company and one of the key players in **Aerospace, Defense** and **Security** sectors. The Company has recently completed a deep renewal process that has turned the Group from a financial holding company to a **single, integrated industrial entity** to ensure better governance of industrial process, by enhancing at the same time corporate governance principles.

The Company's Corporate Governance Model complies with the criteria and principles provided by the Italian civil code and by other legislative and regulatory provisions in place (in particular those contained in the T.U.F.) and it reflects the Company's application of criteria and principles provided by the Corporate Governance Code promoted by Borsa Italiana (Italian Stock Exchange).

The **administration and control system** in place is the traditional one, including the shareholder's meeting, the Board of Directors and the Board of Statutory Auditors. In this system, the Board of Directors is the main body in charge for the business strategic decisions and for the definition of organizational structure.

The Company's organizational structure is composed by:

- **central structures** which constitute the so called "Corporate Center" and that ensure the address and coordination of the Company and of the Group , as well as the provision of common services;
- **seven Divisions** which have technical functions, supporting divisional functions (which report hierarchically to the Head of Division and functionally to the responsible of the corresponding structure of the Corporate Center) and supporting centralized functions (which report functionally to the Head of Division and hierarchically to the responsible of the corresponding structure of the Corporate Center), as well as autonomy from a management, financial and organizational point of view. Below a list of the Divisions: Helicopters Division, Aircraft Division, Aerostructures Division, Airborne and Space Systems Division, Land and Naval Defence Electronics Division, Defence System Division, Security and Information Systems Division.

Leonardo, in order to ensure that the behavior of all those who work for or on behalf of the Company is always compliant with law and consistent with the principles of fairness and transparency in conducting the

business and the corporate activities, has adopted the Organizational, Management and Control (hereinafter the "Model" or "231 Model"), pursuant to the recommendations of the Decree n. 231 of 2001 (hereinafter the "Decree" or "Legislative Decree no. 231/01") and on the basis of the guidelines issued by Confindustria.

Below the Recipients of this Model (hereinafter the "Recipients") who are, as such, under an obligation to know and comply with it:

- members of the Board of Directors and those who perform representative function, management, administration, direction or control of an organizational unit, having financial and functional autonomy;
- the employees (including those operating at the Company's branch and Representative Offices) and all the external co-workers under any type of contract with the company, including on an occasional and/or merely temporary basis;
- anyone having relationships of any nature with the Company, whether for a consideration or without consideration (such as, including but not limited to, consultants, suppliers and third parties in general).

The Recipients are required to strictly comply with all the provisions of the Model.

1.1 PURPOSES OF LEONARDO'S MODEL

The Model aims to:

- integrate, strengthening it, the Corporate Governance system, which presides over the management and control of the Company;
- define an organic prevention system, aimed at the reduction of the risk of crimes commission;
- inform the Recipients about the existence of the Model and about the need to comply with it;
- train all the Recipients of the Model, by stressing the point that Leonardo shall not tolerate any illegal behavior, regardless of the purpose pursued in committing the crime, or regardless of whether the offenders were acting on the wrong assumption that they were doing so in the interest or to the advantage of the Company, because such behaviors imply a violation of the ethical principles and values inspiring Leonardo and are therefore opposed to the interest of the company;
- ensure that anyone operating in the name, on behalf or anyway in the interest of Leonardo is aware that any presumed crime perpetrated in the mistaken assumption that he or she is operating

in the interest or in advantage of the Company, gives rise to the application not only of criminal penalties against the agent, but also of administrative penalties against the Company, thus exposing the latter to financial, operating and reputational damage;

- inform anyone operating in the name, on behalf or anyway in the interest of the Company that any violation of the provisions of the Model will lead to the application of penalties, whether or not any acts representing a crime have been actually performed yet.

1.2 PREPARATION AND UPDATE OF THE LEONARDO'S MODEL

Leonardo ensures the continuous implementation and update of the Model in application of the methods indicated in Confindustria's Guidelines and in *best practice*.

On 12 November 2003, the Board of Directors of the Company approved the Organizational, Management and Control Model pursuant to the Decree, continuously updated by means of subsequent resolutions¹, in order to take into account the new regulatory provisions, the case history and as well as the amendments to the Company's organization and processes.

Moreover, risks about the intercompany relationships in place between Leonardo and its controlled subsidiaries have been considered.

In particular, with the support of the Surveillance Body (hereinafter also "SB" or "Body"), Leonardo shall:

- periodically identify and assess crime sensitive activities as provided for in the Decree (the so-called "*risk assessment*"), through the analysis of the company's context and a valorization of the company's prior recorded experience (so called "*historical analysis*"). To this effect, in line with the provisions of Confindustria's Guidelines, the risk assessment activities shall hold into consideration the critical profiles emerged in the past in the context of the operations of Leonardo and the Group Companies.

As a result of such activity a document containing a map of all the company's activities was produced, in which are reported the crime-risk areas and instrumental areas², with the indication either of the

¹ Resolutions of 26th of July 2007, 25th of June 2009, 16th of December 2010, 31st of July 2012, 15th of April 2013, 30th of July 2015, 17th of December 2015 and dd/mm/yyyy.

² "Instrumental" areas are those activities in which there is the chance that there are conditions, which can make possible the crimes, commission within the "direct" risk areas.

categories of crime that were more likely to be committed within such areas of operations or of the modalities of crimes commission, as identified by way of example and with no limitation.

With reference to all the crime sensitive areas, the review covered any indirect relationships, such as those Leonardo has, or might have, through third parties. It should be also noted that the risk profiles connected to the activities carried out by Leonardo also take into account the possibility that certain members of the company's personnel may collude with any parties external to the Company (so-called complicity in crime) or in an organized manner and with a view to committing an indefinite series of offences (crimes of association). The analysis also covered the possibility that the offences taken into consideration may be perpetrated in a foreign country, that is to say in a transnational manner.

Potential risk profiles have been identified in relation to the crimes provided for in articles 24, 24 *bis*, 24 *ter* (having regard to transnational crime), 25, 25 *bis*, 25 *bis* 1, 25 *ter*, 25 *quater*, 25 *quinquies* (for what concerns the article 603 *bis* of penal code), 25 *sexies*, 25 *septies*, 25 *octies*, 25 *novies*, 25 *decies*, 25 *undecies* and 25 *duodecies*, which shall be specifically dealt with in the Model's Special Parts.

With regard also to other types of crimes which are not specifically examined in the Special Parts of the Model, the Company has implemented a control system aimed at ensuring that corporate activities are correctly carried out, in order to minimize the risk of commission also of such offences.

- analyze the preventive controls system in place in the processes/activities at risk (organizational framework; authorization framework; management control framework; document control and monitoring framework; procedures, etc.) in order to assess whether they are suitable for the purposes of preventing crime risk (the so called "*as-is analysis*"); identify the integration and/or strengthening areas within the controls' system (the so called "*gap analysis*");
- define the following corrective actions to implement (the so called implementation plan);
- see to the constant implementation of the principles of conduct and of the procedural rules established in the Model and assesses whether control instruments are suitable and operating, monitoring the actual observance of the Model.

1.3 CONSTITUENTS OF THE LEONARDO MODEL

The Model is composed by:

- an **internal regulatory system**, aimed at the prevention of the presumed crimes, and including the following documents:
 - the Charter of Values which provides the principles and values that guide the Group's strategy and the daily activities of all those who work and collaborate with the Group itself;
 - the Anti-Corruption Code of the Leonardo Group, which provides the rules for preventing and contrasting corruption;
 - the Code of Ethics, which sets forth the ethical responsibilities and commitments in the conduction of the company's activities and business undertaken by anyone operating on behalf or in the interest of Leonardo. Both the Leonardo Code of Ethics and the Anti-Corruption Code of the Leonardo Group shall be considered as integral part of the Model;
 - internal procedural rules (so called "*protocols*"), having the purpose of regulating the operating methods in crime risk areas, which represent the rules to be followed for performing the corporate activities, providing the controls to be carried out for ensuring their fairness, effectiveness and efficiency.Furthermore, Leonardo has defined responsibilities, manners and times for the processing and approval of internal procedural rules. The procedures are publicly available to all the employees of the Company and on the Company's intranet;
- a **management control framework and a cash flow control system** for risk activities.

The management control framework adopted by Leonardo is structured into the different stages of preparation of the annual *budget*, analysis of interim closing statements and formulation of forecasts.

The system ensures:

- that several parties are involved, so as to ensure a fair segregation of duties, for the processing and transmission of information, in such a way as to assure that all disbursements are requested, authorized, made and controlled by independent functions or otherwise distinct parties, to which, in addition, are not assigned other responsibilities that may lead to conflict of interests. When the disbursement of liquidity exceeds the predetermined thresholds, a double signature shall be required;
- the preservation of assets, together with a prohibition to carry out risky financial operations;

- that any actual or potential critical situations may be promptly reported, through a suitable and swift system of reporting and information flows;
- an **organizational structure** in line with the corporate business, suitable to ensure proper behaviors, thus ensuring a clear and organic attribution of tasks, by implementing the correct segregation of functions by means of:
 - organizational charts formally defined through Organization Notices and Service Notices that clearly identify the attributed responsibilities, areas of activity, connection between the diverse Organizational Units, the reporting lines and that reflects the actual operation of the pinpointed functions;
 - system of powers. In particular, the Company gives:
 - *permanent representation powers*, through registered power of attorney drawn up by a Civil Law Notary, regarding the performance of activities connected to the permanent responsibilities existing within the corporate organization.
 - *powers to carry out single operations*, in each case conferred by means of a power of attorney in compliance with the laws that define representation and with the types of deeds to be entered into, as well as taking into account the different needs of enforceability towards third parties.

The Company assures the constant updating and revocation of powers depending on the roles held within the organization; in particular, it shall be constantly ensured the regular update and consistency between the system of powers and the defined organizational and management responsibilities, for example, during: review of the corporate macro-organizational structure (setting up/closure of first level organizational units, etc.); significant variations of responsibility and turnover of individuals in a key position in the structure; resignation of individuals vested with corporate powers or individuals joining the organization and to be vested with corporate powers;

- a **Surveillance Body** endowed with the requirements of autonomy, independence, continuity of action and professionalism of the tasks of supervising the operation of and compliance with the Model and proposing any updates, having been previously granted the powers, means and access to the necessary information to carry out such activity;
- a **training and information system** aimed at disclosing the contents and principles of the Model to all the Recipients;
- a specific **disciplinary system** aimed at punishing any violation of the Model.

1.4 CONTROL PRINCIPLES PURSUANT TO THE DECREE NO. 231/01

The Company has the aim to implement an effective system of preventive controls that cannot be circumvented if unintentionally, even for the purpose of excluding the corporate administrative liability.

Such controls principles consist of three levels:

- **general control principles**, to which the Internal Control System and risk prevention shall comply with:
 - **segregation of functions** – there shall be segregation between those who executes, who controls and who authorizes the operations, in order to avoid that anyone have unlimited powers not verified by others;
 - **formalized internal procedures** (“protocols”) – to regulate activities, responsibilities and controls;
 - **delegations of authority and proxies**;
 - **traceability** – because the subjects, the organizational units involved and/or the information system used must ensure the identification and the traceability of the sources, the information and the checks performed which underlie the making and the executing of the Company decisions and the modalities for managing the financial resources;
- **general principles of conduct**, aimed at aligning the methods of decisions’ making and executing, within each of the categories of crime considered to be more important or significant;
- **preventive control principles**, aimed at preventing the materialization of the modalities of crime commission within each of the sensitive activities for each of the risk areas mapped and listed in the Special Parts of the Model.

Given the specific operational activities of Leonardo, the crimes which have been considered as **most relevant** are those provided at articles 24 and 25 (crimes against Public Administration and Administration of Justice), 24 *bis* (cybercrimes and unlawful data processing), 24 *ter* (crimes of association, also taking into account the transnational crimes and offences in accordance with Law no. 146/06), 25 *bis* 1 (crimes against industry and trade), 25 *ter* (corporate crimes and administrative offences), 25 *quater* (crimes for purposes of terrorism or subversion of the democratic order), 25 *quinquies* (for what concerns the article 603-bis of penal code), 25 *sexies* (market abuse), 25 *septies* (crimes committed in breaching of laws and regulations on accident prevention and on health protection at work), 25 *octies* (crimes of handling, laundering and investing illicitly derived money, goods and gains as well as self-laundering), 25 *novies* (copyright infringement crimes) 25 *decies* (crime of incitement not to testify or to bear false testimony before the

judicial Authority) and 25 *undecies* (environmental crimes) of the Decree. For such categories of crime apply the general control principles described in the General Part, as well as the general principles of conduct and the preventive control principles described in the Anti-Corruption Code of the Leonardo Group, in the Code of Ethics and in each Special Part.

With regard to the crimes provided at articles. 25 *bis* (forgery of money, public credit cards, tax stamps and recognition instruments or signs) and 25 *duodecies* (employing a foreign national without a valid residence permit), the outcome of the *risk assessment* activities led to consider applicable the concrete possibility to commit such crimes, which have been, however, considered **of lesser importance** by virtue of the Company's business activities and of checks that the competent corporate structures put in place in relation to such offenses. Therefore, in relation to these types of crimes shall be considered applicable the general control principles described in the General Part, as well as the general principles of conduct described in the specific Special Parts and in the Code of Ethics.

With reference to the remaining categories of crimes provided for by the Decree, as a result of risk assessment activities, it has been considered that, although applicable, their commission can be deemed as **not relevant** by virtue of the Company's business activities. Therefore, in relation to these types of crimes shall be considered applicable the general control principles described in the General Part and in the Code of Ethics.

1.5 OUTLINE OF THE DOCUMENT

This Model consists of a General Part followed by Special Parts.

The "General Part" sets out the essential components of the Model, with particular reference to the SB, the personnel training and the disclosure of the Model, the disciplinary system and measures to be adopted in the event of non-observance of the provisions of the Model itself.

The Special Parts are dedicated to the types of crimes, which are deemed to represent a potential risk as a result of the risk assessment activities.

1.6 AMENDMENTS AND INTEGRATIONS OF THE MODEL

The adoption and subsequent modifications and integrations of the Model shall be a responsibility of the Board of Directors of Leonardo, in line with the provisions of article 6 (1) (a) of the Decree.

The SB shall arrange formal amendments to the Model with the support of the Legal, Corporate Affairs, Compliance, Penal and Anti-Corruption Organizational Unit.

1.7 ADOPTION AND MANAGEMENT OF THE MODEL IN THE GROUP

Leonardo deems that respect of the laws, industry regulations and ethical principles set forth in the Anti-Corruption Code of the Group and in the Code of Ethics is an essential condition for the maintenance and improvement of the corporate value over time.

Leonardo, in the exercise of the direction and coordination activity attributed to it by article 2497 of the Italian Civil Code and within the organizational, management and operating autonomy of the Group companies, requests its direct and indirect subsidiaries, subject to the provisions of the Italian law, to adopt and implement the Models, and holding into account the specific risk profiles connected to the actual operations carried out by each of them, in pursuance of the following objectives:

- ensuring correct behaviors, in obedience of the laws, of the regulations of the industry and of the ethical principles set out in the Anti-Corruption Code of the Leonardo Group and in the Code of Ethics adopted by the Company;
- making anyone operating in the context of the Group aware that any unlawful behaviors can give rise to the application of criminal and administrative penalties, with a serious prejudice for the assets, the operations and the image not only of any involved company, but also of Leonardo and other Group companies.

On the other hand, for the Group companies not under Italian law, Leonardo requires the adoption, implementation and updating of compliance programs consistent with the regulations referable to them and with the ethical principles expressed in the Anti-Corruption Code of the Leonardo Group and in the Code of Ethics adopted by the Company.

All Group companies are required to comply with the rules and principles contained in the Group's Charter of Values, in the Code of Ethics, in the Group's Anti-Corruption Code, in the Guidelines for Reporting Management, in the Directives, in their own procedures and

in other Company's documents, as well as in the applicable national, international and local regulations.

2. SURVEILLANCE BODY

2.1 MEMBERS AND DUTIES OF THE SURVEILLANCE BODY

The SB of Leonardo is a mixed collegial body, consisting of at least three and no more than seven members, whose majority shall consist of external members.

External members of the Body shall be selected among personalities of the academic world and professionals of proven expertise and experience in the concerned themes; in particular, they must have accrued an adequate and proven experience within the Decree's scope of application.

The SB is appointed by the Board of Directors of Leonardo, which shall appoint as well the Chairman of the Body, choosing him among one of the external members.

The appointment, tasks, activities and operations of the SB, its members' term of office, revocation, replacement and requirements shall be regulated in specific By-Laws approved by the Board of Directors of the Company.

Furthermore, the Body has adopted a set of Regulations, which are expression of its operational and organizational autonomy, with a view to governing, in particular, the operation of its activities.

In line with the Decree and the Guidelines of Confindustria, Leonardo's SB shall meet the following requirements:

- a) autonomy and independence;
- b) professionalism;
- c) continuity of action.

a) Autonomy and independence

The SB shall be autonomous and independent from the corporate bodies on which it exercises its control activity.

In no way whatsoever shall it be involved in management activities nor be dependent of a hierarchic reporting line.

With a view to preserving the independence of the SB, the Statute provide that the Body stays in office for a term of three years. Each member of the SB cannot be re-elected more than once; in any

event, the Chairman shall hold the office until a successor is appointed.

As a further guarantee of its independence, the SB shall inform the Board of Directors and the Board of Statutory Auditors on its activities, on a half-year basis. In any event, the Body shall promptly report on any particularly significant event.

The activities put into place by the SB may not be challenged by any corporate function, body or structure, with the exception of the Board of Directors, which shall have a power - duty to monitor the appropriateness of the SB's measures in order to ensure the update and application of the Model.

In the performance of its functions, the SB shall be supplied with adequate financial means to conduct its operations.

b) Professionalism

The members of the SB shall possess specific technical-professional expertise, adequate to the functions the Body is called to perform, and may also use the technical support of parties inside or outside the Company.

In order to improve and increase efficiency in the performance of the assigned tasks and functions, the Body shall be supported in the performance of its operating activities by the Internal Audit and Legal, Corporate Affairs, Compliance, Penal and Anti-corruption Organizational Units, and by the various corporate structures, which, from time to time, may be useful for the performance of their activities.

With specific regard to the issues concerning the protection of health and safety at the workplace and environment, the SB shall employ all the resources activated for the management of the relevant aspects.

c) Continuity of action

The SB shall operate within the Company, continuously exercising powers of control and meeting, usually at least once a month, to carry out its assignment.

In order to ensure the sensitive corporate processes monitoring, as defined in the Decree, the SB shall not only have recourse to the knowledge coming from its internal members, but also of incoming information flows and of interviews with the officers in charge of potentially crime sensitive areas. In performing its activities, the SB is supported by the Group Internal Audit Organizational Unit.

2.2 CAUSES FOR INELIGIBILITY, REVOCATION OF THE APPOINTMENT OF MEMBERS OF THE SB

Any appointment as a member of the SB shall be conditional on the presence and continued existence of the requirements set out in the Statute.

In particular, members of SB must have the following integrity requisites:

1. not being banned, incapacitated or being subject to bankruptcy or being sentenced to the ban, even temporary, from public office or the incapacity to act in a managerial position;
2. not being subject to any measure provided by the judicial Authority;
3. not being sentenced, even in case of not final sentence, and not have being settled the punishment in compliance with articles 444 of the Italian Code of Criminal Procedure for what concerns crimes of the same type (tax crimes, bankruptcy crimes, etc.);
4. not being sentenced, including a non-definitive ruling, against such individual for one of the administrative offences provided for in articles 187 *bis* and 187 *ter* of Legislative Decree 58/2008 (T.U.F.);
5. not being accused of association with purposes of terrorism also international or subversion of the democratic order, mafia-type association, association to camorra or any other type of associations locally labelled, which pursue purposes or act with methods corresponding to those of mafia-type associations;
6. not being sentenced, including non-definitive ruling, to imprisonment for a time not less than two years for any kind of not negligent crimes, excluding the rehabilitation effect.

External members of SB must have also the following independence requisites:

1. not being engaged in any relationships (spouse, parental or affinity within the fourth degree) with Directors, Statutory Auditors or Managers of Leonardo (or of any Group Companies);
2. not being engaged in situations which can determine conflicts of interest, also possible, with Leonardo (or with any Group Companies); in particular, they must not have economic relationships or professional ones with Leonardo (or with any Group Companies) so as to compromise the independence;
3. not being in charge as member of the Board of Directors of Leonardo or of any Group Companies;

4. not being owner, directly or indirectly, of Leonardo shares (or of any Group Companies), so as to compromise the independence.

In order to guarantee the requisites of integrity and independence, external members of SB, when appointed, and anyway within the following ten days, must release specific declaration, otherwise the appointment is revoked.

A possible suspension cause and cause for revocation is:

1. the missing of any of the integrity and independence requisites listed above (those changes have to be timely communicated to SB members);
2. the infringement of the obligation to participate at least to the 80% of the SB meetings;
3. not being anymore employed by Leonardo or by any Group Companies, for internal members;
4. not comply with duties assigned by the SB.

In the event all the members of the Surveillance Body were revoked, the Board of Directors of Leonardo, upon consultation with the Board of Statutory Auditors, shall proceed to appoint a new Body. Pending the appointment of the new SB, the functions and duties thereto assigned shall be provisionally exercised by the Board of Statutory Auditors, for the purposes of article 6 (4 *bis*) of the Decree.

2.3 FUNCTION AND POWERS OF THE SURVEILLANCE BODY

The SB of Leonardo assesses and monitors the adequacy and the actual observance of the Model and its update.

More specifically, the SB shall be responsible for:

- assessing, on the basis of the approved yearly activity Plan, whether the Model has successful effects on the corporate structure, and is actually able to prevent the crimes specified in the Decree, and proposing - if deemed necessary - any updates to the Model, particularly with regard to the evolution and changes in the corporate organizational structure or in the operations and/or in current laws;
- on the basis of the approved activities Plan, monitoring the validity over time of the Model and the procedures ("protocols"), by promoting, also prior consultation with the interested corporate structures, all the necessary actions to ensure its efficacy;
- on the basis of the approved activities' Plan, or by means of unplanned surprise audits, carrying out periodical reviews of the

corporate structures deemed to be at risk of crime, with a view to controlling whether the activity is carried out in line with the adopted Model;

- monitoring the implementation and the actual operation of the proposed solutions, through a *follow-up* activity;
- carrying out, also through specific planning of the activities, an audit of the actions carried out by the officers with signing powers;
- periodically checking - with the support of the other competent functions - the system of delegated authorities in force, recommending amendments in case the managing power and/or the qualification does not match the representation powers conferred upon the internal manager or the sub-managers in charge;
- developing and overseeing, in application of the Model, an information flow capable to ensure the regular update of the Surveillance Body by the relevant corporate structures, with regard to crime risk activities, and also establishing - if required - reporting manners, with a view to acquiring knowledge of any violations of the Model;
- overseeing the actual application of the Model and detecting any irregular behavior emerging from the review of the information flows and of the warnings submitted;
- implementing, in line with the Model, a suitable information flow directed to the relevant corporate bodies on the effectiveness and application of the Model;
- promptly communicating to the Board of Directors any infringements to the provisions - of the law and of any procedures - that might give rise to the offences set out in the Decree;
- promoting, through the Chief People, Organization and Transformation Officer, the personnel training program through suitable initiatives for the circulation of knowledge and understanding of the Model;
- checking that the internal managers in charge of risk areas know tasks and duties involved in the control of the area with a view to preventing possible crimes and offences as provided for in the Decree;
- communicating any violations of the Model to the relevant bodies, in order to ensure the adoption of any penalty measures.

For the performance of the above mentioned duties, the Surveillance Body shall be assigned the following powers:

- access to any corporate document and/or information which might be useful for the performance of its functions;
- appointment of external consultants of proven professional stance, when necessary, in order to carry out its own activities;

- require that the Heads of the corporate structures promptly supply information, data and/or news required from them;
- proceed, if necessary, to the direct interview of employees, directors and members of the Board of Statutory Auditors of the Company;
- request information from external consultants, business partners and auditors within the scope of the work performed on behalf of the Company.

The Surveillance Body may decide to delegate one or more specific accomplishments to its members, based on their respective expertise, subject to the member's obligation to report to the Body. In any event, the Surveillance Body shall have a joint responsibility also as concerns any functions delegated by it to its individual members.

2.4 REPORTING BY THE SURVEILLANCE BODY TO THE CORPORATE BODIES

Leonardo's SB, within the scope of its tasks, informs the relevant corporate bodies so that they may adopt any consequent resolutions and undertake the necessary actions with a view to guaranteeing the actual and continuous adequacy and the material implementation of the Model.

In particular, the SB shall provide a half-yearly report to the Board of Directors and the Board of Statutory Auditors, containing the following information:

- the overall activity carried out, and particularly the reviews of sensitive processes pursuant to the Decree;
- the critical profiles emerged either in terms of conducts or events internal to the Company, or in terms of effectiveness of the Model;
- an analysis of any submissions received and the relevant actions undertaken by the Body, according to the provisions of the Whistleblowing Management Guidelines approved by the Board of Directors of the Company on March 18th, 2015;
- the proposals of review and update of the Model;
- the information on the Activity Plan.

Moreover, the SB shall promptly report to the Chief Executive Officer (so called *ad hoc* reporting) on the following:

- any violation of the Model which is regarded as having sufficient grounds and has come to its knowledge or found out by the Surveillance Body itself;
- detected organizational or procedural shortcomings such as to give rise to a real danger that any significant crimes covered by the Decree may be committed;

- lack of cooperation from corporate structures;
- whether any criminal proceedings have been brought against persons operating on behalf of the Company, or against the Company, in relation to crimes and offences which are significant for the purposes of the Decree;
- any other information, which is deemed to be useful for the approval of urgent resolutions by the Chief Executive Officer.

The Surveillance Body shall also promptly report as follows:

- to the Board of Directors on any violations of the Model by the Chief Executive Officer, other Executives of the Company or members of the Board of Statutory Auditors;
- to the Board of Statutory Auditors on any violations of the Model by the Independent Auditors, or by members of the Board of Directors, so that the measures set out in this respect by the law may be adopted.

2.5 INFORMATION FLOWS TO THE SURVEILLANCE BODY

article 6 (2) (d) of the Decree requires that the Model must include an obligation to disclose information to the Body in charge of the surveillance on the application and observance of the Model itself.

The prevision of information flows is necessary to guarantee an effective surveillance activity of the SB.

All the recipients of the Model shall inform the SB of any Model's violation, as well as of any behavior or event potentially relevant for the purpose of the Decree.

As provided in the Confindustria Guidelines and by best operational practice, the information flows to the Surveillance Body are distinguished as follow:

- **Periodic reporting;**
- **Ad-hoc information flows.**

2.5.1 PERIODIC REPORTING

Relevant information shall be communicated to the Surveillance Body (with the obligation to make the related documentation available to the SB, when applicable), shown below there are examples concerning recurrent activities:

- information regarding organizational and procedural changes which are relevant for the purposes of the Model;

- the outline of Powers and the system of delegated authorities adopted by the Company and any amendments to it;
- documents connected to the request, payment or management of public or subsidized funding;
- intercompany transactions or agreements with related parties at prices different from market rates, with clear indication of the relevant reasons;
- any eventual financial and commercial transactions carried out in countries with privileged tax regimes;
- the information and educational activity carried out for the purposes of the Model and the staff's participation to such activities;
- any eventual dispute upon audit on safety and environmental matters by Public Bodies and/or control Authorities (e.g.: ARPA, ASL, etc.).

2.5.2 *AD-HOC* INFORMATION FLOWS

Ad-hoc information flows addressed to the SB by corporate staff or third parties shall concern current or potential critical profiles and may consist of the following:

- measures and/or notices coming from the judicial Authority to the Company or to its Directors, executives or employees, from which it may emerge the performing by the same Authority of investigations conducted for administrative offences set out in the Decree or for any presumed crimes;
- the evidence of any disciplinary proceedings for violations of the Model, of their outcomes and motivations, and of the eventual sanctions inflicted;
- the relationships from which critical profile elements may emerge with regard to the observance of any provisions of the Decree;
- the existence of any conflict of interest situations between one of the Recipients and the Company;
- any provisions handed down by the judicial Authority concerning workplace health and safety, from which may emerge violations of this regulation;
- any eventual provisions handed down by the judicial Authority on environmental matter, from which may emerge violation of such regulations;
- crimes or the performance of acts intended to facilitate them;

- crimes related to administrative offences;
- behaviors not in line with the rules of conduct provided by the Model and by the relevant protocols (procedures);
- eventual changes to, or detected gaps, in the corporate and organizational structure;
- eventual changes to, or detected gaps, in the procedures;
- operations having a risk profile with regard to the crime commission.

The Body may also request from the external auditors information concerning the audits they carried out which may be useful for the implementation of the Model and schedule an exchange of information and periodical meetings with the Board of Statutory Auditors and the external auditors.

All the Recipients of the Model are required to inform the SB as to any act, behavior or event they have acquired knowledge of and that might determine a breach of the Model or, more generally, be potentially relevant for the purposes of the Decree.

The SB shall examine the submissions received, including anonymous ones, according to the provisions of the Whistleblowing Management Guidelines.

For the reports relating to Leonardo, the following informative channels are provided:

- dedicated email address: organismodivigilanza@leonardocompany.com;
- by mail, to the address "*Organismo di Vigilanza, Piazza Monte Grappa 4, 00195, Roma, Italia*";
- fax: +39 06 45538059;
- website: leonardocompany.com.

The Company ensures:

- the maximum protection and confidentiality for reporting subject, with the exception for obligations resulting from the law and the protection of the company's rights or people wrongly accused and/or in bad faith, as well as the warranty against any form of repercussion, discrimination or penalization (direct or indirect), related to the reporting, directly or indirectly; the correct fulfillment of information's obligation by recipients cannot result in the application of disciplinary and/or contractual sanctions;
- the protection from defamatory reports.

Moreover, sanctions are provided against anyone who breaches measures of reporting subject's protection, makes any unfounded reports with intent or gross negligence, as well as adopts any form of repercussion, discrimination or penalization to the reporting subject regarding the report itself, have been defined, in line with the disciplinary system described in the fourth paragraph.

For further information on the modalities of investigations and verification of the reports submitted, please see the Whistleblowing Management Guidelines.

2.5.3 SUBMISSIONS TO THE SB BY THE HEADS CRIME SENSITIVE AREA

The Heads of the areas potentially at risk of crime – either Heads of Divisions or Heads of the Organizational Units - are responsible for each crime risk operation they carry out, directly or through their collaborators.

Activities exposed at crime risk must be communicated to the SB by the mentioned managers in charge by filling in an Evidencing Paper to be updated on a periodical basis.

The Heads of the identified crime risk areas must make the members of their teams fill these reports and transmit them to the Body, who shall file them and test their contents, including during the interviews held on a regular basis with the various managers in charge.

On these operations, the SB can carry out further controls, which will be recorded in writing.

The Body shall issue and update the standardized instructions to show the managers in charge of risk areas how to fill in the Evidencing Papers, in a uniform and consistent manner. Such instructions must be recorded in writing and kept in both hard copy and electronic format.

3. PERSONNEL TRAINING AND CIRCULATION OF THE MODEL IN THE CORPORATE ENVIRONMENT AND OUTSIDE THE COMPANY

3.1 PERSONNEL TRAINING

Leonardo shall promote the knowledge of the Model, and its updates among all employees who shall, therefore, be required to know and carry out it.

The Chief People, Organizations and Transformation Officer Unit shall manage the training of staff on the contents of the Decree and on the implementation of the Model, reporting on it to the SB.

In this context, communications shall involve:

- the upload of the Model, of the Anti-Corruption Code of the Leonardo Group and of the Code of Ethics in the corporate intranet, in the specific section "Ethics and Compliance" and in the section "About Us/Ethics and Compliance" of the Company's website, including the English version;
- the availability of the Anti-Corruption Code of Leonardo Group and of the Code of Ethics for the whole staff, as well as the distribution of these documents to the new employees at the time they are employed in the firm, with a signature acknowledging reception and a commitment to know and respect the relevant provisions;
- the *on-line* course permanently available, on the contents of the Decree, of the Model, of the Anti-Corruption Code of the Leonardo Group and of the Code of Ethics;
- the update information on any changes to the Model, to the Anti-Corruption Code of the Leonardo Group or to the Code of Ethics.

The training path shall be divided into the following steps:

- management and personnel with powers of representation of the Entity: meetings with first-level Head officers, classroom workshops with executives;
- other personnel: full information at the time of hiring; e-learning training course on an IT support in the corporate intranet.

The participation to the training session, just as for the on-line course, is compulsory; the Chief People, Organization and Transformation officer Unit shall monitor that the training path is followed by the whole staff, included new employees.

Attendance to the training sessions shall be tracked by requesting a signature of attendance in the form provided and, for "e-learning" activities, through participation statements available on the specific IT platform.

In the event of significant amendments to the Model, to the Anti-Corruption Code of the Leonardo Group, to the Code of Ethics, training sessions shall be held, where the Surveillance Body considers as insufficient the mere circulation of the amendment in the manners stated above, given the complexity of the topic.

3.2 INFORMATION TO THE EXTERNAL CO-WORKERS, CONSULTANTS AND PARTNERS

Leonardo promotes the knowledge of and compliance with the Model and the Code of Ethics also among its commercial and financial

partners, consultants, co-workers in several capacities and suppliers of the Company.

4. DISCIPLINARY SYSTEM AND MEASURES IN THE EVENT OF NON-COMPLIANCE TO THE PROVISIONS OF THE MODEL

4.1 GENERAL PRINCIPLES

The development of a sanctions system capable of addressing the violations to the provisions of the Model is essential in order to ensure the effectiveness of the Model itself.

In this respect, in fact, the articles 6 (2) (e) and 7 (4) (b) of the Decree provides that the organizational and management Models must introduce a disciplinary system capable of sanctioning any failure to comply with the measures indicated in them.

For the purposes of the disciplinary system, and in compliance with the terms of collectively negotiated labor agreements, any conducts carried out in breach of the Model, is punishable. Because the Model includes the entire corpus of regulations, which is an integral part thereof, there follows that "in breach of the Model" shall also mean in breach of one or more principles or rules defined within the corporate documents forming the regulatory system (see par. 1.3).

The application of disciplinary measures dispenses with the starting and/or the outcome of any criminal proceedings, insofar as Leonardo has adopted the rules of conduct provided by the Model in full autonomy and regardless the type of offence determined by the violations to the Model itself.

In particular, it is possible to identify, by way of example and with no limitation, the following significant types of violations:

- a) non-compliance to the Model, in case of violations aimed at the commission of a crime under the Decree or in case, anyway, of risk that the Company's liability under the Decree might be contested;
- b) non-compliance to the Model, in case of violations related, in any way, to the crime risk areas or to the sensitive activities reported in the Special Parts of the Model;
- c) non-compliance to the Model, in case of violations related, in any way, to the crime sensitive risk areas identified as "instrumental" in the Special Parts of the Model;
- d) omissions in the activities of documentation, conservation and control of the documents mentioned in the protocols (procedures), in order to hinder their transparency and verifiability;

- e) omissions in oversight by the hierarchical superiors on the conducts of their subordinates in order to verify the correct and effective application of the Model's provisions;
- f) non participation by the Recipients to the training activities concerning the content of the Model and, more in general, of the Decree;
- g) violation / or circumventions of the control system, carried out through the removal, destruction or alteration of the documentation provided for in the protocols (procedures), or by impeding the control or access to information and documentation to the persons in charge, including the SB;
- h) any form, even indirect, of retaliation, discrimination or penalty, against the persons subject to reporting and, above all, against the reporting subjects;
- i) reports which revealed to be unfounded, made with intent or gross negligence;
- j) violations of measures put in place to protect the reporting subject;
- k) violation of the disclosure obligation to the SB (as described at paragraph 2.5).

The identification and application of penalties must take into account the principle of proportionality and adequacy compared to the charged violation. In this respect, the following elements are significant:

- type of alleged offence;
- factual circumstances in which the offence took place (time and means of the realization of the infraction);
- overall behavior of the worker;
- worker's job;
- how serious the violation is, holding into account also the subjective attitude of the offender (intentionality of the behavior or negligence's, carelessness's and incompetence's degree, with regard of the likelihood of the event);
- the estimate of the damage or the danger, as a consequence of the infraction, for the Company;
- whether more than one violation is generated by the same conduct;
- whether more than one person have committed the same violation;
- whether the author of the violation is a re-offender.

4.2 MEASURES TOWARDS DIRECTORS AND STATUTORY AUDITORS

In the event of a violation of the Model by one or more Directors and/or Statutory Auditors of Leonardo, the Surveillance Body shall inform the Board of Directors and the Board of Statutory Auditors who, based on their respective responsibilities, shall take one of the following measures depending on the seriousness of the violation and in compliance with the powers provided for by the law and/or the By-Laws:

- statements contained in the meetings minutes;
- formal injunction;
- revocation of the engagement / delegation;
- request of calling or calling of a Meeting the agenda of which must include the adoption of adequate measures against the individuals responsible for the violation, including legal proceedings for the assessment of the Director's and/or Auditor responsibility towards the Company and for the redress of the eventual damages suffered and suffering by the Company.

Considering that the Directors of Leonardo are partly appointed during the Company Shareholders' Meeting and partly by the Minister of Economics and Finance in agreement with the Minister of Economic Development, in the event of breaches of the Model that may jeopardize the relationship of trust with the Company member involved, or anyway in the event of serious reasons connected to the protection of the interest and/or the reputation of the Company, a Shareholders' Meeting shall be called to pass resolutions on the possible revocation of the appointment or to inform the Ministries which appointed such Director so that they may adopt any measures.

4.3 PENALTIES FOR EMPLOYEES

Any employees (executives, middle management, pilots, employees and workers) behavior violating the rules of conduct provided for in the Model shall be defined as a "disciplinary offences", and shall be also considered significant for the Company's Disciplinary Code.

The disciplinary penalties fall within those provided for by the Company's Disciplinary Code - according to the provisions outlined in article 7 of the Italian Workers Bill of Rights and in the specific applicable collective agreement.

With regards to employees in Company's branches and representative offices, the sanction's application shall take place by complying with applicable local regulations.

The abstract categories of breaches describe the conducts subject to penalty, for which are indicated the relevant disciplinary measures to be taken according to the principles of proportionality and adequacy, and taking into account as well the circumstances reported at the previous paragraph 4.1.

4.3.1 EXECUTIVES AND PILOTS

If any executive or pilot, in carrying out their own activities, are in breach of any provisions of the Model or adopt a conduct, which violates the provisions of such Model, suitable measures shall be taken against said executives / pilots, in compliance with the provisions of the law and of the applicable National Collective Labor Agreement.

In particular:

- where the violation of one or more provisions of the Model is as serious as to compromise the trusting relationship, thus preventing the possibility of any continuation, even temporary, of the employment, the executive / pilot shall be dismissed without notice;
- where the violation is a minor one but anyway serious enough to compromise irreparably the trusting relationship, the executive / pilot shall be dismissed for a cause, with notice.

4.3.2 WORKERS, EMPLOYEES AND MIDDLE MANAGEMENT

In line with the provisions of the National Collective Labor Agreement for Workers of the private engineering industry and plant installation and of the Company's Disciplinary Code:

- a) the worker who infringes the internal procedures as provided in the Model or who, in carrying out activities in crime sensitive risk areas, adopts a conduct which is not in compliance with the provisions of such Model, shall be subject to verbal warning, written admonition, fine or suspension from work and remuneration, depending on how serious the infringement is, as such conduct must be construed as a violation of employee's duties, which the CCNL identifies as detrimental to the company's discipline and morale;
- b) the worker who, in carrying out activities in crime sensitive risk area, commits a significant breach of the provisions of the Model, shall be subject to dismissal with notice, as such conduct shall be construed as a violation of a more serious nature than those identified under point a) above;

c) the worker who, in carrying out activities in crime sensitive risk area, adopts a conduct which is unequivocally aimed at the perpetration of an offence for which a penalty is provided in the Decree or which is in violation of the provisions of the Model and such as to raise against the Company any of the measures provided for in the Decree, shall be subject to dismissal without notice, as such conduct shall be construed as a very serious violation which causes serious ethical and/or material damage for the Company.

This document, for all the purposes of the law, shall supplement the Disciplinary Code adopted by the Company and is subject to publication and notification procedures pursuant to article 7 of the Italian Workers Bill of Rights.

4.4 DISCIPLINARY MEASURES TOWARDS CO-WORKERS, AUDITORS, CONSULTANTS, PARTNERS, OTHER PARTIES IN TRANSACTIONS AND OTHER EXTERNAL PARTIES

Any conduct adopted in the context of a contractual relationship by co-workers, auditors, consultants, partners, other parties in transactions and other parties external to the Company and which is in contrast with the lines of conduct identified in the Model, shall cause an suspension or automatic termination of the contractual relationship, in application of the clauses that Leonardo includes in any agreement, as formulated by the Legal, Corporate Affairs and Compliance, Penal and Anticorruption Organizational Unit.

In the event that the violations are committed by workers employed through personnel-leasing agencies or through works or services procurement contract, the sanctions shall be applied to the employee, after that the violations by the same have been positively investigated, by its employer (personnel-leasing agency or contractor) and the proceedings may also result in action against the personnel-leasing agency or contractor itself.

The Company, however, may simply ask, in accordance with the contractual agreements with the contractors and the personnel-leasing administrators, the replacement of workers who have committed the above mentioned violations.

4.5 PROCEDURE FOR THE APPLICATION OF PENALTIES

The process for the application of penalties after violations to the Model shall vary depending on each category of recipients, in relation to the following phases:

- notice of violation sent to the individual concerned;
- determination and subsequent application of the penalty.

In any event, the process shall always start after the corporate bodies from time to time responsible for it and listed below receive a communication from the SB that there has been a breach of the Model.

4.5.1 DISCIPLINARY MEASURES AGAINST DIRECTORS AND STATUTORY AUDITORS

In the event of a violation of the Model by a Director who is not an employee of the Company, the SB shall submit to the Chief Executive Officer, who shall subsequently forward it to the Board of Directors and the Board of Statutory Auditors, a report containing:

- the description of the alleged conduct;
- the indication of the Model's provisions which have been violated;
- the personal details of anyone responsible for the violation;
- any documents proving the violation and/or any other evidence;
- a proposal for the penalty, which is deemed to be appropriate in the specific case.

Within ten days from acquisition of the report from the SB, the Board of Directors shall call the member pointed out by the SB to a meeting of the Board, which must be held by within thirty days from receipt of the report itself.

The notice of a call must:

- be in writing;
- specify the exact alleged conduct and the Model's provisions in breach of which it has been committed;
- contain potential documents proving the violation and/or the other elements which support the notice;
- contain the date of the meeting, specifying he has a right to produce any written or oral objections and/or comments. The notice must bear the signature of the Chairman and at least two members of the Board of Directors.

The schedule of the Meeting of the Board of Directors, which shall also open to SB's members, shall include the audition of the charged Director, the hearing of any comments submitted by the latter and any further assessments deemed to be appropriate.

The Board of Directors, on account of the elements acquired, shall determine which penalty should be levied, stating the reasons for any disagreement with the proposal put forward by the SB.

The resolutions of the Board of Directors and/or the Shareholders' Meeting, as applicable, must be communicated in writing by the Board of Directors to the subject concerned and to the SB, for the appropriate controls.

The above procedure shall be applied also when the Model is violated by a member of the Board of Statutory Auditors. In this event, the SB shall cause the proceedings pursuant of the By-laws of the SB itself to be initiated.

In all the events of a Model's violation by a Director who is also an employee of the Company, the procedure set out below with reference to executives / employees shall apply.

When the above procedure results in dismissal, the Board of Directors shall promptly call a Shareholders' Meeting for the approval of the revocation of the Director from his / her office.

In any case, the Board of Directors is entitled (even without dismissal of the Director and however pending the performing of the proceedings provided for at paragraph 4.5.2) to adopt any proper measure against the Director itself, providing adequate and prompt communication to the SB.

When the revocation applies to the Director appointed by the Ministry of Economics and Finance together with the Ministry for Economic Development, the Board of Directors shall inform the Ministers, so that they may take the applicable measures.

4.5.2. DISCIPLINARY MEASURES AGAINST EMPLOYEES

A) Executives and pilots

The procedure for the assessment of offences committed by executives and pilots, shall be carried out in compliance with the current provisions of the law as well as of any applicable collective labor agreements.

In the event the subject against whom the procedure has been initiated is a senior manager who has been delegated authority by the Board of Directors, and in the event the enquiry proves his guilt according to the Decree, the following shall apply:

- the Board of Directors decides whether to revoke the delegated authorities attributed on the basis of the nature of the office;
- the Chief Executive Officer may act to achieve a definition of the individual's position and implement the relevant disciplinary proceedings.

The proceedings to apply a sanction shall be communicated in writing to such individual, within six days from receipt of the justifications by the

executive/pilot. Such term shall start from the date when the written justifications or, if later, the oral justifications, have been produced.

Without prejudice to the right of recourse to the judicial Authority, the executive / pilot, within thirty days from receipt of the written dismissal notice, may apply to the Conciliation and Arbitration Board, as provided for in the applicable bargaining agreements.

In the event of the appointment of the above mentioned Board, any disciplinary penalty shall be suspended till the award of such body.

B) Workers, employees and middle management

The procedure for application by the Company of the penalties to workers, employees and middle management shall be carried out in compliance with the provisions of article 7 of the Italian Workers Bill of Rights, of the National Collective Labor Agreement for Workers of the private engineering industry and plant installation and of the Company's Disciplinary Code.

The disciplinary measures must be applied within six days from the receipt of any justifications.

Without prejudice to the possible initiation of legal proceedings, the employee may request the formation of a Conciliation and Arbitration Board, in the twenty days after receipt of the disciplinary notice, with suspension of the penalty till the final award.

4.5.3. DISCIPLINARY MEASURES AGAINST THIRD PARTY RECIPIENTS OF THE MODEL

In order to adopt the measures provided for in the contractual clauses referred to in paragraph 4.4, the Head of the Organizational Unit which manages the contractual relationship, in agreement with the Legal, Corporate Affairs and Compliance, Penal and Anticorruption Organizational Unit and based on any determinations in the meantime taken by the Head of Division and/or by the Chief Executive Officer, as well as by the Board of Directors and by the Board of Statutory Auditors, where applicable, shall send to the mentioned person a written communication containing details of the alleged conduct, potential documents which support the notice, the Model's provisions infringed and details of the specific contractual clauses which are requested to be applied.

5. UPDATE AND REVIEW OF THE MODEL

The Board of Directors of Leonardo, for the purposes of article 6 of the Decree, shall supervise the update and review of the Model.

The Board of Directors shall entrust the Group Internal Audit and Legal, Corporate Affairs and Compliance, Penal and Anticorruption Organizational Units with the responsibility of overseeing the update of the Model and drawing up and updating elements of the same, in connection with the other competent structures.

With a view to maintain a Model effective and valid over time, the following types of events may be taken into consideration, by merely being considered as examples, for the purposes of the update and review of the Model:

- new legislation affecting the provisions on the entities liability for administrative offences connected to a crime;
- interpretations of case law and prevailing doctrine;
- finding of deficiencies and/or gaps and/or significant violations of the Model provisions following the effectiveness assessments thereof;
- significant changes to the organizational structure or to the Company's business sectors;
- considerations arising from the application of the Model, including the results of updates of the "historical analysis" (such as, for example, the experiences coming from penal proceedings, results from SB activities or from internal audit activities).

SPECIAL PARTS
(ONLY INTERNAL USE)