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**INTERNAL CONTROL SYSTEM GUIDELINES**

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**References:** *Corporate Governance Code of Borsa Italiana*



**GUIDELINES FOR THE INTERNAL CONTROL  
AND RISK MANAGEMENT SYSTEM**

A handwritten signature in blue ink, appearing to read 'T. C. G.', is written over the 'Approved' text.

References: *Corporate Governance Code of Borsa Italiana*

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Borsa Italiana***LEGENDA**

Internal Control and Risk Management System	<b>Internal Control System</b>
Director in charge of the Internal Control and Risk Management System	<b>Chief Control and Risk Officer</b>
d'Amico International Shipping S.A.	<b>Company</b>
d'Amico International Shipping S.A.'s subsidiaries	<b>Subsidiaries</b>
Integrated management system at a Group level	<b>Group Integrated Internal Control System</b>
DIS Integrated Internal Control System	<b>Company Integrated Internal Control System</b>

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## 1. Introduction

### 1.1. Forewords

The internal control and risk management system (hereinafter the "Internal Control System") is an integral part of the organizational and management model of d'Amico International Shipping S.A. (hereinafter "the Company") and involves, different roles, administrative bodies, supervisory bodies, the management and all the staff, inspired on the principles contained in the Code of Ethics, the Corporate Governance Code of Conduct for the Italian Listed Companies, the legal framework applicable, the reference framework "COSO Report" and on the best national and international practices.

The Company is aware that an effective Internal Control System contributes to safeguarding the Company's assets, the efficiency and effectiveness of operations, the reliability of financial reporting, the compliance with laws and regulations.

To this end, the Company:

- is committed to ensure the integrity, transparency, fairness and efficiency of their processes through the adoption of appropriate tools, rules and regulations for the conduct of activities and the exercise of powers and promotes rules of conduct inspired by the general principles of traceability and segregation of duties;
- promotes the development and dissemination to all staff of the Company's sensitivity to the internal control and risk management matters;
- supports a preventive approach to the management of risks, with the purpose of reducing the probability of occurrence of adverse events and their impact, in order to ensure a proper management of the business, in line with the Company and Group shared strategies and objectives;
- adopts risk-based management strategies according to the risk's nature and type, (i.e. financial, industrial, regulatory and compliance, strategic and operational);
- may develop programs for risk assessment in specific areas;
- contributes to enhance the sensitivity to the risks management issues and to the improvement and effectiveness of the decision-making processes;
- verifies the effectiveness and updates accordingly the Internal Control System from time to time.

To this end, the Company is analyzing the opportunity to enter into the project launched by its ultimate controlling company and aimed at developing an integrated management system at a Group level that includes the internal control and risk management (hereinafter the "Group Integrated Internal Control System") which can provide for an even better management of the Company's risks and enhance the processes' efficacy and smoothness. The Group Integrated Internal Control System's project aims to map and

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classify the principal risks and to design an integrated model not only of identification and assessment but also of monitoring and reporting of company's risks.

Hereinafter an overview of the main characteristics of the current Company's Integrated Internal Control System (hereinafter the "Company Integrated Internal Control System") to be then developed in coordination with the Group one and of the main roles, responsibilities and activities carried out by the actors of the Internal Control System in the Company.

### 1.2. Integrated approach to the Internal Control and Risk Management System

The Company believes that the complete adoption of an integrated Internal Control System is a prerequisite to ensure an effective risk policy and a balanced allocation of resources on control activities. To this end, the actors of the Internal Control System are to be coordinated and - while always maintaining their respective autonomy - interdependent among themselves and, in turn, the Internal Control System as a whole is to be well integrated into the general organizational, administrative and accounting structure of the Company.

Pursuant to the best national and international practices, the current integrated approach of the Company to the Internal Control System is based on the following key concepts:

- a) uniqueness and centrality of the Internal Control System, which implies:
  - o a clear definition of the levels of control:
    - the first level control, which defines and manages the "line control", inherent in operating processes, and the related risks carried out by persons in charge of operational areas;
    - the second level control, which oversees the process of management and control of risks related to operations ensuring the coherence with the business objectives and meeting criteria of segregation, that allow an effective monitoring ("management control");
    - the third level control, which provides independent assessments on the design and functioning of the overall Internal Control System through independent evaluations ("internal auditing");
  - o an integrated and uniform approach to the management and evaluation of the aspects related to design and functioning of the Internal Control System;
- b) the completeness and versatility of the risk assessment, which allows to overcome partial approaches to the control of specific and predefined organizational areas or relevant issues, promoting the covering and the overall management of critical issues for the entire organization. To this end, the Company adopts systematic processes of Risk Management such as, for example, the Enterprise Risk Management, which provide a structured approach to the analysis and measurement of actual levels assumed by the risks in all areas relevant to the Company (regulatory, business, etc.), allows an overall appreciation of the criticality levels and promotes an integrated governance of the Internal Control System.

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- c) the need for assurance<sup>1</sup> mechanisms. The condition for the full realization of this principle is the independence and the segregation between operational responsibilities and control responsibilities, in order to prevent potential conflicts of interest between functions and individual positions that could compromise the integrated risk management.

For the completing of the process of efficacy of the Internal Control System the Company pays special attention to the distinctive skills of each person involved, in terms of culture, competence and training and promotes a culture of control as a fundamental element to the success of the Internal Control System set by the Company. An adequate training program on issues related to the governance and control is essential to allow each party involved in the Internal Control System to better cover its roles and responsibilities. The Company provides training sessions some of them specifically dedicated to the Internal Audit Manager that deepen:

- identification and assessment methodologies;
- risk policies and principles of enterprise risk management;
- key points of the Internal Control System and its actors;
- different types of audit activities and methodologies in preparation for the annual and medium term planning;
- concepts of self-assessment of risks and controls.

The Company pays attention to competence, time and budget needed by the parties involved in the Internal Control System. For this reason and taking in consideration for example the time's need, it takes into consideration the maximum number of offices that the persons involved can held in other companies so as to find a balance in the responsibilities assigned to them.

## **2. CORPORATE BODIES AND FUNCTIONS INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

The Internal Control System of d'Amico International Shipping S.A. involves each of the following corporate bodies and functions, each of them with specific responsibilities:

- The Board of Directors, that provides strategic guidance and evaluation on the overall adequacy of the system. Amongst the Board are identified:
  - o the Chief Control and Risk Officer is an Executive Director in charge of establishing and maintaining an effective and adequate internal control and risk management system, and

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<sup>1</sup> The term assurance refers to activities aimed at ensuring the company management on the management appropriate to the risks to which the organization is exposed, through the continuous monitoring of the activities of business and the implementation of the functions of supervision and internal audit - AIIA-AICOM Functions Internal Audit and Compliance: roles, responsibilities and respective areas of competence, in February 2008.

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- o the Control and Risk Committee in charge of supporting, on the basis of an adequate control process, the evaluations and decisions to be made by the Board of Directors in relation to the Internal Control System, being responsible of its oversight, also with reference to the approval of the yearly and half yearly Financial Reports.
- The Internal Audit Manager, entrusted with the task to verify the effective functioning and adequacy of the Internal Control System.
- The Manager in charge of the preparation of the Company's Financial Reports.
- The Supervisory Committee as per Legislative decree no. 231 of 8 June 2001;
- The other corporate functions having specific tasks within the Internal Control System.

## 2.1. Board of Directors

The Board of Directors, with the assistance of the Control and Risk Committee, and upon consideration of national and international laws, regulation and principles and best practices:

- a) With the assistance of the Chief Control and Risk Officer, defines the Risk Management Strategy Policy so that the main risks concerning the Company and its operative subsidiaries are correctly identified and adequately measured, managed and monitored, determining, moreover, the level of compatibility of such risks with the management of the Company in a manner consistent with its strategic objectives;
- b) Evaluates, once a year, the overall adequacy of the Internal Control System taking into account the characteristics of the Company and its risk profile, as well as its effective functioning and express this evaluation in the Corporate Governance and Ownership Structure Report. In performing this tasks it's assisted by all the corporate bodies involved in the Internal Control System;
- c) Upon opinion of the Control and Risk Committee, provides Guidelines establishing coordination methods between the Company's corporate bodies involved in the Internal Control System in order to enhance the efficiency of the System and reduce activities overlapping;
- d) Approves, at least on an annual basis, the Internal Audit Plan of work drafted by the Internal Audit Manager, after hearing the Control and Risk Committee and the Chief Control and Risk Officer;
- e) Describes, in the Corporate Governance and Ownership Structure Report, the key aspects of the Internal Control System;
- f) With the assistance of the Control and Risk Committee, it assesses the findings reported by the External Independent Auditor (réviseurs d'entreprise agrees) in the suggestion letter, if any, and in the report on the main issues resulting from the auditing of the Company's consolidated and statutory Financial Statements;

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g) Upon proposal of the Chief Control and Risk Officer, subject to the favorable opinion of the Control and Risk Committee:

- appoints and revokes the Internal Audit Manager;
- ensures that the Internal Audit Function is provided with an adequate budget for the fulfillment of its responsibilities;
- defines its relevant remuneration consistently with Company's remuneration policy.

## **2.2. Control and Risk Committee**

The Control and Risk Committee performs proposing and consultative functions to the Board of Directors with respect to the definition of guidelines, organization and functioning of the Internal Control System of the Company and its operative subsidiaries.

The Control and Risk Committee, assists the Board of Directors in:

- a) Evaluating, together with the manager in charge of the preparation of the Company's Financial Reports, after hearing the External Independent Auditor (réviseurs d'entreprise agrees), the correct application of the accounting principles, as well as their consistency for the purpose of the preparation of the Consolidated Financial Statements;
- b) Expressing opinions on specific aspects relating to the identification of the main risks for the Company;
- c) Reviewing the Internal Audit Function's periodic reports concerning the assessment of the Internal Control System, as well as those other Internal Audit Function's reports that are particularly significant;
- d) Monitoring the independence, adequacy, efficiency and efficacy of the Internal Audit Function;
- e) Requesting the Internal Audit Manager to carry out reviews of specific operational areas;
- f) Reporting to it, twice a year, on the occasion of the approval of the annual and half-year Financial Accounts, on the activity carried out, as well as on the adequacy of the Internal Control System;
- g) Helping with the definition of the Guidelines of the Internal Control System;
- h) Evaluating the adequacy of the Internal Control System;
- i) The process of approval of the Internal Audit Plan;
- j) The process of appointment and revocation of the Internal Audit Manager and the definition of its remuneration that has to be in line with the Company's General Remuneration Policy;
- k) The definition of the Internal Audit Function budget;



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- l) Assessing the findings reported in the External Independent Auditor's report and in any written suggestions;
- m) the prior evaluation of all the major transactions and significant transactions with related parties which the Company or its subsidiaries are involved in. The Committee is also called to express opinions on the Rules governing the said transactions.

### **2.3. Chief Control and Risk Officer**

The Chief Control and Risk Officer mainly carries out the following activities with respect to the Internal Control System:

- a) Ensures the identification of the Company's main business risks, considering the nature of its business and that of its subsidiaries, and periodically presenting such risks to the Board of Directors for its review;
- b) Implements the Risk Management Strategy Policy established by the Board of Directors, with responsibility for the design, implementation and management of the Internal Control System, regularly checking its overall adequacy, effectiveness and efficiency;
- c) Adjusts the Internal Control System to the dynamics of the operating conditions and the legislative and regulatory framework;
- d) Requests to the Internal Audit Manager to carry out reviews of specific operational areas and on the compliance of business operation with rules and internal procedures, giving simultaneous notice to the Chairman of the Board of Directors and the Chairman of Control and Risk Committee;
- e) Promptly report to the Control and Risk Committee (or directly to the Board of Directors) issues and problems that resulted from its activity or of which it became aware in order for the Committee (or the Board of Directors) to take the appropriate actions;
- f) Is involved together with the Control and Risk Committee in the process of approval by the Board of Directors of the Internal Audit Plan;
- g) Is involved together with the Control and Risk Committee in the process of appointment and revocation of the Internal Audit Manager and in the definition of its remuneration that has to be in line with the Company's General Remuneration Policy;
- h) Is involved together with the Control and Risk Committee in the definition of the Internal Audit Function budget.

### **2.4. Internal Audit Manager**

In line with the International Standards for Internal Auditing, "internal auditing" is an independent, objective assurance and consulting activity designed to add value and improve the organizations' operations. It helps an organization to accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

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The Internal Audit Manager of the Company is a person external to the Company.

The Internal Audit Manager who's not responsible for any operational area, is subordinated to the Board of Directors has the power to audit all internal processes and those exposed to the greatest risk of offences according to the risk assessment periodically carried out and has direct access to all useful information for the performance of its duties being the following:

- a) Verification of the adequacy and effective functioning of the Internal Control System, both on a continuous basis and in relation to special needs, in conformity with international professional standards, on the basis of an Internal Audit Plan approved by the Board of Directors upon previous opinion of the Chief Control and Risk Officer and of the Control and Risk Committee. Such plan shall be based on a structured analysis and ranking of the main risks;
- b) Drafting periodic reports containing an evaluation on the adequacy of the Internal Control System, adequate information on its own activity, on the Company's Risk Management Strategy and compliance with the management plans defined for risks' mitigation to be then submitted to the Control and Risk Committee and the Board of Directors, as well as to the Chief Control and Risk Officer;
- c) Reporting on particularly significant events to the Control and Risk Committee and the Board of Directors, as well as to the Chief Control and Risk Officer.

In order to conduct the audit activity the Internal Audit Manager may avail itself of the services of external consultants.

## **2.5. Manager in charge of the preparation of the Company's Financial Reports**

According to Luxembourg Transparency Law the Manager in charge of the preparation of the Company's financial reports must be a senior executive having the necessary capacity and knowledge to have a reasoned opinion on the financial statements. The person referred to could be, for instance, the Chairman of the Board of Directors, the CEO or another member of the management. The name and function of the said responsible is clearly indicated in the relevant statement where, to the best of his knowledge, the person responsible declares that the financial statements are prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole and that the management report includes a fair review of the development and performance of the business and the position of the Company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

To this end the Manager in charge of the preparation of the Company's financial reports puts in place appropriate administrative and accounting procedures in order to prepare the periodic statutory and consolidated Financial Reports and any other disclosure of a financial nature.

## **2.6. Supervisory Committee as per Legislative Decree no. 231 of 8 June 2001**

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The Company's Supervisory Committee is composed of three members appointed following to a careful evaluation of the existence of the subsequent requisites:

- autonomous initiative ability;
- independence;
- professionalism;
- continuity of action;
- absence of any conflict of interest;
- honorableness.

The Supervisory Committee performs the activities established by the Legislative Decree no. 231 of 8 June 2001, its Internal Regulation and the Organizational and Management Model adopted by the Company pursuant to such Decree.

Its duties includes those of:

- Supervising the effectiveness of the Company's Organizational and Management Model, by activating control procedures of specific processes, actions or acts carried out by the Company, coordinating with the involved Corporate Functions, in order to perform a better monitoring of the activities at risk;
- Periodically verifying the efficiency and adequacy of the Company's Organizational and Management Model, ascertaining that elements provided in each special parts for different types of crime are adequate for the requirements of observance of what is laid down in the Italian Legislative Decree 231/2001;
- Periodically conducting analyses of corporate activities in order to update the mapping of activities at risk;
- Evaluating whether to update the Company's Organizational and Management Model, when it is deemed necessary i.e. to adapt it to new requirements or corporate conditions or to amendments of the Decree 231/2001;
- Ensuring the flow of information, also by promoting appropriate awareness initiatives regarding the Company's Organizational and Management Model and by collaborating to draw up and integrate the relevant internal rules.

The Supervisory Committee has access to all internal information and documents and the power to audit all internal processes especially those exposed to the greatest risk of offences.

In order to conduct the audit activity it may avail itself of the services of the Internal Audit Function or external consultants.

### **3. GUIDELINES FOR THE COORDINATION AND RELATION AMONG CORPORATE BODIES AND FUNCTIONS INVOLVED IN THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM**

The Company Integrated Internal Control System is described in a scheme evidencing the relations between the Internal Control Bodies and Functions (hereinafter the "Coordination Scheme"). The Coordination Scheme's purpose is to bring greater efficiency in the functioning of the Company's Internal Control System and among its actors. The

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Company believes that the efficacy of the relations and an effective flow of information is the key for the success of its Integrated Internal Control System.

The Coordination Scheme, following the best national and international practices, by means of a "map of relationships" highlights: (i) the existing relationships between the Internal Control Functions and Bodies<sup>2</sup>, and (ii) the purpose of the respective relationship. These purposes are mainly of four kinds:

1. **Informative.** The first typical purpose is informative, conducted upon request or spontaneously. It aims to get knowledge of the facts and their evaluations through invitation to meetings, exchange of documents or flow of electronic data. It also implies that each control's body and function has the duty to inform people with responsibilities for certain areas within the Company, and the Company has the duty to clearly identify what are the information's flows that are expected to be implemented (top-down, bottom-up and cross), in order to avoid relational diseconomies or dangerous information gaps.
  - o **Cognitive - Informative.** It consists in a flow of information/documents from one function/body to another. It may be reciprocal (bidirectional) and may be systematic or sporadic with intervals defined according to the needs.<sup>3</sup>
  - o **Cognitive - Participative.** it consists in the participation upon invitation of a representative of a function/body to meetings of other functions/bodies, in order to be aware of the subjects dealt with and to provide their contribution in dealing with the relevant issues.
2. **Assurance.** It occurs when an independent function/body provides information to another function/body on the achievement of certain predetermined corporate governance objectives. The activity of assurance is typically addressed to the third level control function (the Internal Audit Function) in order to have assurance on the overall adequacy of the design and operation of the controls and risks management. When the segregation of roles is such that ensure the full independence from the management of the resources needed to the functioning of the process, also other functions can play the assurance activity for their specific areas of expertise.
  - o **Assurance - Control.** Means the control exercised by a corporate function/body on the processes of another function/body and aims to provide assurance to a third function/body.
3. **Advisory.** It consists in the participation in the audits' processes or in the formulation of opinions on a variety of topics.
4. **Implementation of directives/guidelines.** A control body/function can interact with another one in order to implement its institutional duties, within the limits of the powers and resources assigned to it. In this case the relationship that is established involves the performing of specific tasks with the subsequent information flow. On the basis of the previous classes of purposes as above identified, the Company has developed a "map of relationship" in order to identify the existing relationships among its bodies/functions.

<sup>2</sup> A map of relationships can also allow to discover any diseconomies of the process in order to amend it.

<sup>3</sup> It may also be a way to manifest a line of functional reporting.

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**COORDINATION SCHEME**

<b>Supervisory Committee L.D. 231/2001 – Control and Risk Committee</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive – informative	Without prejudice to the effective communication needs, the Supervisory Committee transmits a structured information flow on the application of the Organizational and Management Model 231, with relation to the following topics: <ul style="list-style-type: none"> <li>- Overall functioning of the Organizational and Management Model 231;</li> <li>- Updating of the risk areas;</li> <li>- Facts/relevant events emerged after the application of the model.</li> </ul>	Annually
b.	Assurance	The Supervisory Committee provides assurance on the adequacy and status of implementation of the Model 231.	Annually
<b>Internal Audit Manager – Control and Risk Committee</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive - informative	Without prejudice to the effective communication needs, the Internal Audit Manager: <ul style="list-style-type: none"> <li>- Reports on its activities at the request of the Control and Risk Committee or on its own initiative;</li> <li>- Submit to the Control and Risk Committee the Audit Plan for an opinion prior to the formal approval of the Board of Directors.</li> </ul>	At least twice a year  Annually
b.	Cognitive - participative	The Internal Audit Manager attends the meetings of the Control and Risk Committee as a listener and upon invitation.	At least twice a year
c.	Implementation of directives/guidelines	The Control and Risk Committee may ask to conduct specific audits.	At request
d.	Assurance	The Internal Audit Manager reports at the request of the Control and Risk Committee on how risk management is conducted, on the observance of the risk management plans and expresses an evaluation of the Internal Control System in terms of capacity to achieve an acceptable overall risk profile, taking into account the Risk Management Strategy Policy of the Company.	At least twice a year
e.	Advisory	The Control and Risk Committee gives a prior opinion on the appointment/revocation of the Internal Audit Manager.	n.a.

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<b>Control and Risk committee – Manager in charge of the preparation of the Financial Reports</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive - informative	Without prejudice to the effective communication needs, the Manager in charge of the preparation of the Financial Reports report on: <ul style="list-style-type: none"> <li>- The appropriateness of the powers and resources at its disposal;</li> <li>- The appropriateness and adoption of administrative and accounting procedures;</li> <li>- Relevant issues raised and actions taken.</li> </ul>	On the occasion of the approval of the yearly and half yearly Financial Reports and of the Interim Management Statements
b.	Cognitive - participative	The Manager in charge of the preparation of the Financial Reports attends upon invitation and as a listener the meetings of the Control and Risk Committee dealing with themes related to accounting matters.	At least on the occasion of the approval of the yearly and half yearly Financial Reports and of the Interim Management Statements
<b>Supervisory Committee L.D. 231/2001 =&gt; Internal Audit Manager</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive - informative	Without prejudice to the effective communication needs: the Supervisory Committee may transmit its audit reports when the Internal Audit Manager needs to perform audits on the same area.	n.a.
b.	Implementation of directives/guidelines	<ul style="list-style-type: none"> <li>- The Supervisory Committee identifies sensitive processes and timely informs the Internal Audit Manager;</li> <li>- The Supervisory Committee may establish and run a plan of audit according to the Internal Audit Manager plan of audit;</li> <li>- The Supervisory Committee collects and transmits to the Internal Audit Manager information on operations/transactions at risk.</li> </ul>	Annually  Annually  n.a.
<b>Internal Audit Manager =&gt; Supervisory Committee L.D. 231/2001</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive - informative	Without prejudice to the effective communication needs: the Internal Audit Manager may transmit its audit reports when the Supervisory Committee needs to perform audits on the same area but on a L.D. 231/2001 environment.	n.a.
b.	Cognitive - participative	The Internal Audit Manager, when not a member of	At request

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		the Committee, attends as a listener and upon invitation the meetings of the Supervisory Committee.	
c.	Implementation of directives/guidelines	<ul style="list-style-type: none"> <li>- The Internal Audit Manager identifies sensitive processes and timely informs the Supervisory Committee;</li> <li>- The Internal Audit Manager may establish and run a plan of audit according to the Supervisory Committee plan of audit;</li> <li>- The Internal Audit Manager collects and transmits to the Supervisory Committee L.d. 231/2001 information on operations/transactions at risk.</li> </ul>	<p>Annually</p> <p>Annually</p> <p>n.a.</p>
<b>Supervisory Committee L.D. 231/2001 – Manager in charge of the preparation of the Financial Reports</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive – informative	<p>Without prejudice to the effective communication needs:</p> <ul style="list-style-type: none"> <li>- The Manager in charge of the preparation of the Financial Reports reports on its activities at the request of the Supervisory Committee or at its own initiative;</li> <li>- The Supervisory Committee submit information to the Manager in charge of the preparation of the Financial Reports on the implementation of the Organizational and Management Model 231 with reference to accounting matters.</li> </ul>	<p>At request</p> <p>Annually</p>
<b>Internal Audit Manager – Manager in charge of the preparation of the Financial Reports</b>			
	<i>Purpose</i>	<i>Standards for implementation</i>	<i>Timing</i>
a.	Cognitive – informative	<p>Without prejudice to the effective communication needs:</p> <ul style="list-style-type: none"> <li>- The Internal Audit Manager reports to the Manager in charge of the preparation of the Financial Reports on scheduled/ongoing/completed audits and its results with reference to administrative and accounting matters;</li> <li>- the Manager in charge of the preparation of the Financial Reports informs the Internal Audit Manager on the anomalies of the administrative and accounting system for which it is required a support from the Internal Audit Function.</li> </ul>	<p>On the occasion of an audit</p> <p>n.a.</p>
b.	Implementation of directives/guidelines	The Manager in charge of the preparation of the Financial Reports may ask the Internal Audit Manager, in pursuance of its advisory role, to perform the mapping and the evaluation of	At request

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		the status of controls on the processes of competence of the Manager in charge of the preparation of the Financial Reports.	
c.	Assurance	<ul style="list-style-type: none"> <li>- The Internal Audit Manager performs audits on the work of the Manager in charge of the preparation of the Financial Reports in order to provide assurance to the Control and Risk Committee;</li> <li>- The Internal Audit Manager provides assurance to the Manager in charge of the preparation of the Financial Reports providing its considerations on the status of internal control in the administrative and accounting area.</li> </ul>	At request
d.	Advisory	The Internal Audit Manager contributes to the assessment of the adequacy of the administrative and accounting processes by providing its view based on the activity of audit carried out.	Annually