



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

PRINCIPLES OF THE ORGANISATION, MANAGEMENT AND CONTROL MODEL OF CSTrents

*PURSUANT TO LEGISLATIVE DECREE No. 231
OF 8 JUNE 2001*



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

Index

INTRODUCTION.....	3
1 LEGISLATIVE PROFILE.....	3
2 ORGANISATION, MANAGEMENT AND CONTROL MODEL	6
3 SUPERVISORY BODY.....	8
4 ETHIC CODE, ETHICAL PRINCIPLES AND CODE OF CONDUCT	12
5 DISCIPLINARY SYSTEM.....	13
6 TRAINING AND NOTIFICATION	15



INTRODUCTION

Legislative Decree No. 231 of 8 June 2001 (“**Decree No. 231/01**”) prescribes a regime of administrative liability (substantially comparable to criminal liability) of legal entities (“**Entity/Entities**”) which supplements the liability of the individual which has actually committed a crime and aims to involve in the penalty thereof the Entities in whose interest or for whose benefit the crime has been committed.

Entities, however, can adopt organization, management and control models suitable to prevent crimes from being committed.

By resolution of the Board of Directors dated December 1, 2009, CSTREnts adopted the organization, management and control model prescribed by Decree No. 231/01 (the “**Model**”).

This document, entitled “**Principles of the Model**”, has been prepared and drawn up by the Supervisory Body of the CSTREnts in order to explain the general principles of Decree No. 231/01 and to briefly describe the contents of the Model.

1 LEGISLATIVE PROFILE

1.1 Crime cases

The crime cases pursuant to Decree No. 231/01 which entail an Entity’s administrative liability are expressly listed by Legislator and include:

- I. crimes committed against Public Administration,
- II. crimes and unlawful data processing, introduced by article 7 of Law No. 48/2008, which added article 24-bis into Decree No. 231/01,
- III. crimes related to counterfeited of currency, legal tender and revenue stamps, introduced by article 6 of Law No. 406/2001, which added article 25-bis into Decree No. 231/01,
- IV. corporate crimes, introduced by article 3 of Legislative Decree No. 61/2002, which added article 25-ter into Decree No. 231/01,
- V. crimes in connection with terrorism or subversion of democracy, introduced by article 3 of Law No. 7/2003, which added article 25-quater into Decree No. 231/01,
- VI. practice of female genital mutilation, introduced by article 8 of Law No. 7/2006, which added article 25-quater.1 into Decree No. 231/01,
- VII. crimes against individual personality, introduced by article 5 of Law No. 228/2003, which added article 25-quinquies into Decree No. 231/01,
- VIII. crimes connected with insider trading and market rigging, provided for by part V(I-bis)(II) of Legislative Decree No. 58/1998, introduced by article 9 of Law No. 62/2005, which added article 25-sexies into Decree No. 231/01,
- IX. crimes prescribed and punished by articles 589 and 590 of the Italian Criminal Code respectively related to manslaughter and serious or very serious accidental bodily injuries committed in violation of the provisions regarding the safety and health at work place, introduced by article 9 of Law No. 123/2007, which added article 25-septies into Decree No. 231/01,



- X. crimes prescribed and punished by articles 648, 648 bis and 648 ter of the Italian Criminal Code respectively related to handling stolen goods, money laundering and use of money, goods or other utilities of unlawful origin, introduced by article 63 of Legislative Decree No. 231/2007, which added article 25-octies into Decree No. 231/01,
- XI. transnational crimes¹, prescribed and punished by articles 416, 416 bis, 377 bis and 378 of the Italian Criminal Code, article 74 of Presidential Decree No. 309/1990 and article 12 of Legislative Decree No. 286/1998, introduced by Law No. 146/2006.

Article 26 of Decree No. 231/01 about attempted crimes expressly states as follows: “(1) money penalties and disqualification measures are decreased from one third to half in relation to the perpetration, in the form of attempt, of crimes as specified in this section of the decree. (2) The entity is not liable if it has voluntarily prevented the action from being taken or the event from occurring”.

1.2 Crime perpetrators

According to Decree No. 231/01, a CSTREnts is liable if the above analyzed crimes cases are committed by the following persons:

- I. individuals in leading positions (representation, management or direction of an Entity or of an organizational unit with financial and functional autonomy) or who actually carry out management and control (“**Apical Individuals**”);
- II. individuals subject to direction or surveillance of one of the Apical persons (“**Subordinate Individuals**”).

Pursuant to article 5(2) of Decree No. 231/01, an Entity is not considered as liable if the above persons have exclusively acted in their own interest or in third parties’ interest.

1.3 Crimes committed abroad

In the events and under the conditions specified in articles 7, 8, 9 and 10 of the Italian Criminal Code, the Entities whose head office is located in Italy are liable also for the crimes committed abroad, provided that the State where a crime is committed does not bring a legal action against them.

1.4 Liability preconditions

In order for an Entity to be liable, the following preconditions must be met:

- I. one of the crimes expressly prescribed in Decree No. 231/01 is committed;

¹ Transnational crimes are crimes characterized by the involvement of a criminal organization and the presence of an international element which occurs when: (I) a crime is committed in more than one State, (II) or is committed in one State but a substantial part of its preparation, planning, management or control takes part in another State, (III) or is committed in a State where a criminal organization carrying out criminal activities in more than one State operates or (IV) is committed in a State but will generate substantial effects in another State.



- II. at least one person belonging to the Entity organisation is criminally liable (Apical Individual or Subordinate Individual);
- III. there is an “interest” or a “advantage” for the Entity;
- IV. the Entity has not adopted and applied an organisation and management model adequate to prevent the crimes of the type of that occurred.

1.5 Sanctions

The sanctions prescribed for administrative misconducts resulting from a crime are as follows:

- a. Money penalties;
- b. Disqualification measures;
- c. Seizure;
- d. Publication of the sentence.

1.6 Behaviours releasing from liability

Articles 6 and 7 of Decree No. 231/01 prescribe specific types of behaviours which do not entail any administrative liability of an Entity.

Specifically, in the event of crimes committed by Apical Individuals, article 6 of Decree No. 231/01 prescribes that an Entity is released from administrative liability if it demonstrates that:

- I. the governing body has adopted and effectively implemented prior to the occurrence of the event, “organisation and management models suitable to prevent the perpetration of crimes of the type of that occurred”;
- II. the surveillance of the effectiveness and of the observance of the models and the proposal to update them has been entrusted to the Entity’s Supervisory Body which has autonomous powers of initiative and control;
- III. those who have committed the crime have acted by fraudulently disregarding the models;
- IV. the Supervisory Body has not failed to carry out or inadequately carried out the surveillance.

With regard to Subordinate Individuals, article 7 of Decree No. 231/01 prescribes that an Entity is released from the liability if it has adopted and effectively implemented, prior to the occurrence of the crime, a model suitable to prevent the perpetration of crimes of the type of that occurred.

Decree No. 231/01 prescribes that the model must fulfil the following requirements:

- I. to identify the activities within which crimes may be committed;
- II. to prescribe specific protocols aimed to plan the training and the implementation of the decisions of the Entity in relation to the crimes to prevent;
- III. to identify the management procedures of the financial resources suitable to prevent such crimes;
- IV. to prescribe the obligations to inform the Supervisory Body;



V. to introduce a disciplinary internal system adequate to punish the no observance of the measures specified in the model.

2 ORGANISATION, MANAGEMENT AND CONTROL MODEL

2.1 Principles and purposes of the Model

CSTREnts –aware of the need to guarantee correctness and transparency in conducting the business and the company’s activities, for the purposes of protecting its position and image, the network expectations and its collaborators’ work– has deemed that it was consistent with its policies to implement the Model prescribed by Decree No. 231/01.

The implementation of the Model has the purpose of effectively making all CSTREnts’s collaborators and all other persons connected with the company (customers, suppliers, partners and other collaborators) aware of performing their activities correctly and consistently in order, for the organisation, to be able to prevent the risk of the crimes specified in Decree No. 231/01.

The Model prepared by the CSTREnts on the basis of the identification of the activities at risk, i.e. whose performance may, theoretically, entail the risk of committing crimes, has the following purposes:

- to make aware, all those who perform with, in the name, on behalf and in the interest of the CSTREnts activities at risk of crime, of the possibility, in the event of violation of the Model provisions, to commit a misconduct which may be subject to criminal or administrative sanctions that can be inflicted not only to the above persons but also to the CSTREnts;
- to condemn any form of unlawful conduct committed by the CSTREnts since it is contrary to both regulations and ethical principles adopted by the CSTREnts itself;
- to guarantee to the CSTREnts, thanks to the control of the activities at risk of crime, the effective and actual possibility to timely intervene in order to prevent the perpetration of crimes.

The Model also aims:

- to introduce, supplement, disclose and make known to all collaborators of any level the conduct rules and protocols necessary to plan the taking and the achievement of the CSTREnts’s decisions, in order to manage and, consequently, prevent the risk of committing crimes;
- to identify in advance the activities at risk of crime, with reference to the CSTREnts’s transactions which may entail the perpetration of crimes specified by Decree No. 231/01;
- to entrust the Supervisory Body with specific tasks and proper powers in order to enable it to effectively control the implementation, constant operation and updating of the Model and to evaluate the maintenance of the requirements of soundness and functionality of the Model;
- to record correctly and consistently with the protocols all CSTREnts’s transactions within the activities at risk of crime, in order to enable a control after the decisional processes, their authorisation and performance within the CSTREnts, for the



purposes of guaranteeing the prior identification and traceability in relation to all their material elements;

- to guarantee the actual observance of the principle of separation of corporate functions;
- to outline and specify the responsibilities in taking and implementing the CSTRents's decisions;
- to set out the authorisation powers in line with the organisation and management responsibilities attributed, disclosing the delegation of powers, the responsibilities and the tasks within the CSTRents, guaranteeing that the acts by which powers, authorities and autonomies are delegated are consistent with the principles of preventive control;
- to identify the procedures to manage financial resources in order to prevent the perpetration of crimes;
- to evaluate the possibility that all persons cooperating with the CSTRents may commit crimes by carrying out transactions within the activities at risk of crime, and the operation of the Model, minding the necessary periodical update, in a dynamic manner, in the event the analyses and evaluations carried out require corrections, supplements and adjustments.

2.2 Model Structure

The Model is made up of an introduction about the provisions of Decree No. 231/01 ("General Section") describing its main characteristics, with specific reference to the choice and identification of the Supervisory Body, the staff training and the disclosure of the Model within the CSTRents, the disciplinary system and the measures to adopt in the event of non-observance of the provisions therein.

The subsequent "Specific Sections" refer to the several types of crime specified by Decree No. 231/01 and from which the CSTRents wants to be protected since they may entail risks, considering the entrepreneurial activity performed by the CSTRents.

2.3 Activities at risk of crime in relation to crimes damaging Public Administration

The crimes prescribed by Decree No. 231/01 and damaging Public Administration entail relationships with public officers and/or public service employees within Public Administration and/or similar legal persons being part of Italian Government, European Union and Foreign States.

The CSTRents has carried out an analysis aimed to identify the activities at risk of crime and find the best measures necessary to eventually improve the current control system.

2.4 Activities at risk of crime in relation to corporate crimes

The criminal provisions stated in articles 2621, 2622, 2624, 2625, 2626, 2627, 2628, 2629, 2629-bis, 2632, 2633, 2636, 2637 and 2638 of the Italian Civil Code are implemented by article 25-ter of Decree No. 231/01, provided that the crimes stated therein



are “committed in the interest of the CSTREnts by directors, general managers or liquidators or by persons subject to their control, if the event had not occurred if they had performed the control in compliance with the obligations prescribed for their office”. The CSTREnts has carried out an analysis aimed to identify the activities at risk of crime and find the best measures eventually necessary to improve the current control system.

2.5 Activities at risk of crime in relation to the crimes committed in violation of the provisions regarding the safety and health at work place

Article 9 of Law No. 123/2007 has introduced article 25-septies into Decree No. 231/01 which extends the administrative liability of Entities to manslaughter and serious or very serious accidental bodily injury, pursuant to articles 589 and 590(3) of the Italian Criminal Code, committed in violation of the provisions regarding the safety and health at work place.

Therefore, in the light of the regulations on safety and health at work place and of the obligations to which both the CSTREnts, as Employer, and its employees are subject pursuant to Legislative Decree No. 81/2008, the CSTREnts has deemed it adequate to carry out further examinations of the CSTREnts’s organisation and of the management system of the safety at work adopted, also by means of internal professionals belonging to that system, identifying the activities which may be specifically subject to the risk of that type of crimes.

2.6 Activities at risk of crime in relation to handling stolen goods, money laundering and use of money, goods or other utilities of unlawful origin

Article 25-octies of Decree No. 231/01 has extended the administrative liability of Entities to crimes related to handling stolen goods, money laundering and use of money, goods or other utilities of unlawful origin, pursuant to respectively articles 648, 648-bis and 648-ter of the Italian Criminal Code.

The CSTREnts has carried out an analysis aimed to identify the activities at risk of crime and find the best measures eventually necessary to improve the current control system.

3 SUPERVISORY BODY

3.1 Persons belonging to the Supervisory Body

The Supervisory Body (hereinafter referred to as the “**SB**”) is the board which, established by the CSTREnts within its structure, has the authority and the powers necessary to control, in an absolutely independent manner, the operation and observation of the Model and to carry out the relevant update by proposing any amendments, if necessary, to the Board of Directors of the CSTREnts.

The SB of the CSTREnts is composed of persons who have been mainly deemed to have the necessary skills to perform the internal control of the CSTREnts.

The CSTREnts has decided to appoint 3 members according to the following criteria:



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

- I. the first one, coming from outside the CSTREnts's structure, was selected among high-experienced, independent and professional persons and must be able to properly perform its tasks;
 - II. the second one, coming from the Board of Directors, without delegations of powers within the CSTREnts;
 - III. the third one was selected among the members of the CSTREnts's Board.
- The SB has adopted its own Regulation which governs the appointment, membership, duration in office, operation, tasks, powers and liabilities of the SB.

3.2 Appointment of the members of the Supervisory Body

In the performance of their functions, the members of the SB must guarantee the fulfilment of the following requirements:

- a. **autonomy and independence.** The autonomy and independence requirements are important and entail that the SB is not directly involved in the management which is included among its control activities;
- b. **professionalism.** The SB has proper technical and professional tasks to perform its functions, as well as instruments and techniques in order to effectively perform its activity. These characteristics, along with independence, guarantee the objectivity of the judgement;
- c. **continuity.** The SB performs, without interruption, the activities necessary to control the Model with the required commitment and powers of investigation; the SB refers to the CSTREnts, in order to guarantee the continuity required to carry out the control; it guarantees the implementation of the Model and the constant update; it does not perform operating tasks which may influence and affect the required general view on the business.

The Model does not allow the appointment of the following entities as members of the SB:

- a. individuals being in the situations specified in article 2382 of the Italian Civil Code;
- b. the spouse, the relatives and the persons related by affinity to the fourth degree of the CSTREnts's Directors;
- c. the spouse, the relatives and the persons related by affinity to the fourth degree of the directors of holding companies or subsidiaries;
- d. individuals connected with the CSTREnts or its subsidiaries or holding companies by means of relationships which may objectively affect its independent judgement;
- e. those who have been sentenced, although not by final judgement, for having committed one of the crimes stated in Decree No. 231/01, or have been sentenced to disqualification, including temporary disqualification, from holding public offices or temporary disqualification from holding management offices of the legal entities and companies involved;



- f. individuals which are in conflict of interest, also potentially, with the CSTRents, as to prejudice the independency required for the office and tasks of the Supervisory Body;
- g. individuals directly or indirectly owning shareholdings to the extent that they can exert a dominant or significant influence on the CSTRents, pursuant to article 2359 of the Italian Civil Code;
- h. individuals with management functions, delegation powers or authorities at the CSTRents;
- i. individuals with management functions -in the three business years prior to the appointment as member of the Supervisory Body- in companies subject to bankruptcy, compulsory winding-up or other insolvency proceedings.

3.3 Functions and powers of the Supervisory Body

The SB has the obligation to control:

- that the Model complies with the regulations concerning the liabilities of legal entities in general and, specifically, the provisions of Decree No. 231/01;
- that the provisions of the Model are observed;
- that the Model is actually adequate to prevent the perpetration of the crimes stated in Decree No. 231/01 and from which the CSTRents has decided to protect itself;
- the necessity to update the Model in the event of significant violations of its provisions, significant amendments to the internal structure of the CSTRents and/or of the conditions of the business operation or of the regulations.

The SB has also the obligation:

- to verify the effectiveness of control procedures of all CSTRents's decision making processes pursuant to Decree No. 231/01;
- to constantly control the business activity in order to obtain an updated view of the activities at risk of crime and to identify in which areas and sectors of activity and the procedures by which the risks of perpetration of the crimes pursuant to Decree No. 231/01 can become material and of the other crimes included in the scope of effectiveness of the Model;
- to carry out periodical verifications on specific transactions or acts taken within the activity at risk of crime, as defined in the Specific Sections of the Model;
- to promote initiatives adequate to disclosure and explain the CSTRents's Model;
- to collect, elaborate and record the information material for the operation of the Model;
- to verify that the recording of information in relation to the observance of the Model is kept, in order to provide evidence of the effective operation of the Model;
- to take the actions necessary to keep the recording readable, identifiable and traceable;



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

- to verify that the procedure, adopted by the CSTRents, is suitable to guarantee the identification, the filing, the protection, the availability, the duration of the storage and the cancellation of the above mentioned recordings;
- to cooperate with the other CSTRents's functions in order to control the activities at risk of crime;
- to conduct the internal investigations necessary to assess the alleged violations of the Model's provisions;
- to verify that the provisions included in the Model's Specific Sections, or in the sections subsequently added in relation to the several types of crimes, are anyway compliant with Decree No. 231/01, otherwise proposing to the Board of Directors an update of the provisions.

3.4 Information from and to the Supervisory Body

The SB must inform the corporate bodies according to the following reporting lines:

- the first, on a continuous basis, directly to the Managing Director;
- the second, on a periodical basis, to the Board of Directors and the Board of Statutory Auditors. Every six months, the SB sends to the Board of Directors and the Board of Statutory Auditors a written report on the implementation of the Model at the CSTRents.

The CSTRents's personnel, both executives and non-executives, must inform the SB about any fact or situation occurred during the performance of the activities at risk of crime which may in any way refer to the implementation of the Model.

To this purpose:

- the SB must collect all notifications related to the perpetration of the crimes stated in Decree No. 231/01 in connection with the CSTRents's business or anyway concerning the behaviours non-compliant with the Model's provisions or the conduct rules adopted by the CSTRents and specified in the protocols, in the Code of Conduct and in the Model;
- the SB must be informed, as soon as possible, about any problem found in the application of the Model's provisions;
- the SB must carefully examine all notifications received, with prior examination of the person who has sent the notification and/or has committed the violation, by providing a written statement of reasons in the event of denial of carrying out an internal investigation;
- the notifications must be made in writing and include any necessary reference to any violations or alleged violations of the Model's provisions;
- the SB must take the necessary actions in order to protect those who make notifications against any type of retaliation, discrimination and/or punishment, by guaranteeing the absolute privacy and anonymity of the notifying person; the obligations prescribed by the law and the protection of the rights of the CSTRents and/or of the wrongly accused persons and/or in bad faith remain unchanged;



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

- anyway, the person who makes the notification must not be subject to disciplinary measures, since the notification has been made in accomplishment of the obligations of loyalty, diligence, good faith and correctness of collaborator, in order to prevent the perpetration of a crime.

In order for the SB to fulfil its tasks, it can freely refer to all the company's material documentation and information.

With specific reference to Third Parties, they must immediately inform the SB if they receive, directly or indirectly, a request violating the Model or, anyway, are informed about the situations stated below.

The notification must be sent directly to the Supervisory Body by means of a communication to the email address odv@cstrents.com, or by means of a letter to Organismo di Vigilanza of CSTREnts, at the CSTREnts registered office, in Messina (98168), Via Panoramica, 1390.

The CSTREnts guarantees that Third Parties will not suffer any consequence by reason of any, eventual notification sent by them and that this will not prejudice, in any way, the continuation of the existing contractual relationship.

In any case, the CSTREnts's personnel, both executives and non-executives, and all Third Parties must send to the SB the following information:

- measures and/or information of Criminal Police and/or Judges, or any other authority, which show the execution of investigations, also with regard to unknown persons, for the crimes stated in Decree No. 231/01 and which may involve the CSTREnts and/or its personnel and/or, if known, the external collaborators of the CSTREnts;
- the applications for legal assistance submitted by the CSTREnts's collaborators, both executives and non-executives, in the event of judicial proceedings against them for the crimes stated in Decree No. 231/01;
- all information -including those provided by the heads of the CSTREnts's functions other than those directly involved in the activity at risk of crime, in performing their control tasks- which show facts, actions, events or failures which might imply critical issues for the observation of the provisions of Decree No. 231/01;
- all information concerning the application of the Model, with specific reference to the disciplinary proceedings completed or in progress and sanctions inflicted, if any, or to the dismissal of those proceedings and the relevant statement of reasons;
- the decisions related to the application, disbursement and use of public loans;
- the decisions related to the execution of renovations, reclamations, modernisations, maintenance of properties owned or managed by the CSTREnts, provided that the above transactions entail contacts with Public Administration.

4 ETHIC CODE, ETHICAL PRINCIPLES AND CODE OF CONDUCT

The CSTREnts has always operated according to integrity, in compliance with not only regulations but also with moral rules which are considered as unswayable for those who have the final purpose of always acting with fairness, honesty, respect of the dignity of



another person, in the absence of any discrimination of people based on sex, race, language, personal situation, religion and politics.

In view of the foregoing, the CSTREnts complies with the principles stated in Decree No. 231/01 through the application of the Model, of which the Code of Conduct adopted by the whole network is an integral part.

5 DISCIPLINARY SYSTEM

5.1 General principles

Article 6(2)(e) of Decree No. 231/01 prescribes that the organisation and management models must “imply a disciplinary system adequate to inflict penalties for the non-compliance with the model measures”.

The violation of the Model provisions, the procedures included therein and in its annexes, the CSTREnts’s protocols and their updates prejudices the relationship of trust between the CSTREnts and the collaborators and/or Third Parties and entails disciplinary measures or the proper contractual measures expressly prescribed by the Model and/or the Code of Conduct.

5.2 Sanctions for collaborators

5.2.1 Collaborators other than executives

The behaviours of collaborators violating the rules included in the Model, annexes, CSTREnts’s protocols and relevant updates are defined as disciplinary misconducts.

The sanctions that can be inflicted fall within those prescribed by the National Collective Bargaining Agreement applied by the CSTREnts to its collaborators, in compliance with the procedures prescribed by article 7 of Law No. 300/1970 and any other applicable special regulation.

The violation by the collaborators of the rules of the Model, annexes, CSTREnts’s protocols and relevant updates can imply, according to the gravity of the violation, the adoption, with prior adoption of the procedure prescribed by the law and the collective bargaining agreement, of the measures listed below, set out by applying the principles of proportionality and the criteria of correlation between infringement and sanction and, anyway, in compliance with the form and procedures prescribed by the current regulations and provisions of the applicable National Collective Bargaining Agreement:

- 1) the following measures: **(i) ORAL WARNING, (ii) WRITTEN WARNING, (iii) SUSPENSION FROM WORK AND FROM SALARY, (iv) DISMISSAL WITH NOTICE** apply to collaborators who:
 - a) do not comply with the procedures prescribed by the Model, annexes and company’s protocols (including, by way of example, the obligation to inform, disclose to and notify the SB, the obligation to fill-in the periodical declarations for the purpose of monitoring the effectiveness of the Model, obligation to carry out the verifications prescribed, etc.) and/or do not observe the procedures which, from time to time, will be implemented by the CSTREnts, subse-



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

quent to possible updates and supplements of the Model which will be properly notified;

- b) perform, in carrying out the Activities at risk of crime (as defined in the Special Sections of the Model), a behaviour not in compliance with the provisions of the Model, annexes, company's protocols and relevant updates.

The oral and written warning apply to failures to comply with minor obligations while the suspension and dismissal with notice apply to failures to comply with significant obligations, however according to a principle of proportionality to be evaluated for each case;

- 2) **DISMISSAL WITHOUT NOTICE** apply to collaborators who:
 - a) have already failed to comply with the obligations stated under 1) and have already been subject to the relevant penalty not implying the dismissal;
 - b) do not comply with the procedures prescribed by the Model, annexes, company's protocols and relevant updates, perform, in carrying out the Activities at risk of crime, a behaviour not in compliance with the provisions included therein and such behaviour is so serious that the relationship cannot continue, neither provisionally.

In compliance with article 7 of Law No. 300/1970, with the National Collective Bargaining Agreement and the Model, the SB will monitor the application and effectiveness of the disciplinary system described below.

5.2.2 Executives

In event of:

- a) violation of the rules of the Model, annexes, company's protocols and/or procedures (which will be implemented from time to time by the CSTRENTS subsequent to possible updates and supplements properly notified),
- b) behaviour, in the performance of the Activities at risk of crime (as defined in the Special Sections of the Model), not in compliance with the provisions included therein,

the disciplinary measures to adopt will be evaluated according to the provisions of the this disciplinary system, also in view of the special relationship of trust binding the executives and, anyway, in compliance with the provisions of the National Collective Bargaining Agreement applicable to Industry Executives.

5.3 Measures towards Directors

In the event of violation of the Model, annexes, company's protocols and relevant updates by one or more Directors, the SB will immediately inform the Board of Directors and the Board of Statutory Auditors for the required evaluations and actions.

If one or more Directors, who have allegedly perpetrated the crime from which the administrative liability of the CSTRENTS derives, are committed for trial, the President of the Board of Directors will call the General Meeting in order to resolve on the revocation of the office.



Consorzio Segway Tours & Rents

Via Panoramica, 1390 - 98168 Messina
E-Mail: info@cstrents.com

fax +39.090.2509985
tel. +39.02.00613595

5.4 Measures towards Third Parties

Any behaviour performed by Third Parties and non-complying with the principles, procedures and guidelines prescribed by the Model and its annexes will imply the CSTRENTS's right to immediately terminate the relationship with those Third Parties and to claim for damages, if the conditions thereto are met.

6 TRAINING AND NOTIFICATION

6.1 General principles

CSTRENTS must guarantee a broad and detailed disclosure, both within and outside its structure, of the Model and/or the Principles of the Model.

6.2 Notification to the corporate bodies

The Model is notified to the corporate bodies.

6.3 Notification to collaborators

The Model has been delivered to all collaborators who have subscribed the required declaration of receipt.

Moreover, an electronic copy of the Model is published on the Intranet of the CSTRENTS and a paper copy is shown in the notice boards of the CSTRENTS for the personnel.

The Model's principles and contents are also disclosed by means of specific training courses which the collaborators of any level must attend.

The program of the training courses is set out by the Supervisory Body and mutually agreed with the Board of Directors.

6.4 Notification to Third Parties and the market

Third Parties who have or will have legal relationships with the CSTRENTS are informed about the Principles of the Model also by means of publication on the web site of the CSTRENTS.