

THE ITALIAN SEA GROUP S.p.A.

Environmental Policy

1. THE ITALIAN SEA GROUP

The Italian Sea Group ("The Group" or "TISG") is a Company listed on EuroNext Milan and one of the most renowned international yachting groups, main point of reference in the engineering and construction of yachts from 20 to 100 meters in length and in the refit activities of yachts up to 200 meters.

With its shipyards strategically located close to the Marina di Carrara, Viareggio and La Spezia harbours, The Italian Sea Group has launched 1,252 yachts from 1575 up to today. The brands Picchiotti, Admiral, Perini Navi, Tecnomar, and NCA Refit form part of the Group.

2. REFERENCE PRINCIPLES

This policy was drafted in compliance with the current environmental regulation, the underwritten authorizations, the "Organization, Management and Control Model" (231) and the Group's Ethic Code.

3. SCOPE OF THIS POLICY

This policy applies to all Group companies. Furthermore, The Italian Sea Group encourages the adoption of principles and procedures from all its stakeholders to protect the environment.

4. ENVIRONMENT PROTECTION

The Italian Sea Group considers the environment protection as an essential aspect for a sustainable long-term development and a proper business management.

The Italian Sea Group, in particular, is committed to:

- Respect all laws and regulations to protect the environment;
- Guarantee an effective monitoring of the environmental aspects connected to its production activities and to the services provided;
- Constantly improve its environmental performances through the definition of measurable goals;
- Use resources in an efficient manner, with special reference to waste management, energy consumption and raw materials used in the production activities;
- Monitor emissions and water discharge to protect air quality and marine environment;
- Progressively reduce direct and indirect emissions to contribute in slowing down climate change;

- Adopt every necessary measure to prevent environmental accidents, with particular attention to the spillage of hazardous substances;
- Grow its employee awareness and encourage them to implement good practices for environment protection;
- Raise awareness and monitor its own suppliers to act in full respect of the environment and in compliance with the environmental policy of the company.

5. DISSEMINATION AND UPDATE OF THIS POLICY

This Policy is available on the company website.

The Group is committed to update this Policy, in line with the evolution of the regulation and the national and international principles.