



RISK MANAGEMENT POLICY

The Board of Directors of RINA S.p.A. has identified, among its priorities, to develop an *Enterprise Risk Management (ERM) Framework*, based on the most updated international standards, as a means to ensure the Group's continuous sustainable growth.

Each Group company therefore pursues the following objectives:

- i. to adopt a risk management policy intended to assess, in a consistent manner, the *inherent risks*, relating to its own activities, and the *residual risks*, resulting from the mitigating and control measures adopted by the company, aiming at reducing risk to an "As Low As Reasonably Practicable" (ALARP) level;
- ii. to comply with any applicable regulation relating to risk assessment and response (for instance on occupational health and safety, personal and company data protection, administrative responsibility i.a.w. Italian Decree 231/01 and impartiality);
- iii. to co-operate with those in charge of defining the Group's *risk profile* (i.e. the Board of Directors, the Chief Risk Officer and the Risk Management Committee) and those in charge of assessing any specific risk within each company (such as the Compliance Units and the occupational health and safety Risk Prevention and Protection Managers);
- iv. to promptly inform the company's CEO, the Chief Risk Officer and the Risk Management Committee of any *extreme risk* that could have serious implications on business continuity and the Group's reputation (such as serious Ethical Code's violations and loss of accreditation or recognition);
- v. to support the activities carried out by the *Corporate Internal Audit* function, that provides an independent evaluation of the internal control and risk assessment system, according to an annual audit plan assessed by the Risk Management Committee and approved by the Board of Directors of RINA S.p.A.;
- vi. to identify suitable methodologies and indicators for monitoring, controlling and periodically providing the Board of Directors with a report on the most significant risks and any new emerging risk, based on the risk categories (e.g. strategic, financial, operative and compliance risk) assumed in the Group's *risk profile* approved by the Board of Directors of RINA S.p.A; and
- vii. to continuously enhance the enterprise risk management aware culture within the Group.

The Board of Directors of RINA S.p.A. will periodically review this policy, in order to take into account feedback from its application and to align it with the Group's organizational and governance model and strategies.

The Chief Executive Officer

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