

CODE OF ETHIC  
AND BUSINESS CONDUCT



YACHTING ADVISORY

YOUR BEST PARTNER  
FOR YACHTING BUSINESS



Dear Clients

our company conducts its consulting activities within an economic, political, social, cultural, and institutional milieu that is in rapid and continuous evolution.

This is why, in a period of such extraordinary and unpredictable global change, we feel the need to share with you this Code of Ethics, with which we intend to clearly define the values that inspire our company and which must be respected. To be responsible means founding a relationship with the people in an organization towards the common good, which is not achieved by adding up the usefulness of each individual, but by building a shared system of values to which each person - within the company - voluntarily and spontaneously adheres.

This is why we strongly frown against any acts contrary to those stipulated in this Code of Ethics even if they were done in the best interests of the company.

This is why we are convinced that anyone's belief that he or she is acting for the benefit of the Company can never justify the adoption of conduct contrary to these principles.

We have therefore drawn up the following Code of Ethics and its compliance by the Company's directors, partners, internal and external collaborators is of fundamental importance to us, both for the proper functioning of the company and for its reliability, as well as for the protection of its image, prestige, and know-how. All elements which, taken together, represent an indispensable asset for the success of our Company.

#### **SCOPE OF APPLICATION AND RECIPIENTS OF THE CODE OF ETHICS**

The principles and provisions of this Code of Ethics (hereinafter referred to as the "Code") constitute illustrative specifications of the general obligations of diligence, correctness, and loyalty, which characterize the performance of work services and behavior in the work environment, as well as the guiding values which must inspire the daily operations of all members of the organization of Yachting Advisor s.r.l.

The principles and dispositions of the Code are binding for all Directors, Partners, employees, and people linked by collaborative relationships with Yachting Advisor s.r.l. - owner of the brand "Marinas Consulting" and any other person dealing with it.

All the aforementioned parties are hereinafter jointly referred to as "Recipients".

#### **GENERAL PRINCIPLES**

The Code constitutes a set of principles that must be adhered to for the proper functioning, managerial reliability, and corporate image of the firm. These principles apply to the Firm's operations, conduct, and dealings, both internally and externally.

The Code is also based on non-legal norms and is aimed at the moral and professional sensibilities of individuals. All participants in the operation of Yachting Advisory s.r.l. have



the moral responsibility for the dissemination and application of the values expressed by the Code, regarding the functions assigned to them.

The following are the guiding values of Yachting Advisory s.r.l., which must inspire the daily operations of all members of the Company's organization:

- The Company, when managing business and business relationships, is guided by the principles of legality, loyalty, fairness, transparency, efficiency.
- customer satisfaction is understood as the provision of a service that fully responds to the needs, status, culture, and expectations of the customer;
- personalization of the service refers to personal involvement in the search for the highest added value to be attributed to all business relationships;
- compliance with internal and external regulations;
- correctness of conduct is understood as the traceability of conduct to the quality standards described in this Code;
- All situations that may lead to a conflict between the personal interests of collaborators and those of the company shall be avoided;
- in dealings with customers, as well as with the Public Administration and Institutions in general, each collaborator shall strive to promote the best interests of the company leaving aside their advantage;
- corrupt practices, illegitimate favors, collusive behavior, direct and/or indirect solicitations through third parties of personal and career advantages for oneself or others are prohibited;
- It is prohibited to accept gifts or other benefits from parties in any way involved with the Firm. Exceptions include small gifts or business courtesies of modest value (promotional or holiday gifts, invitations to conferences, social gatherings, etc.);
- it is forbidden to use information, goods, and equipment, which Recipients have at their disposal while performing their duties or tasks, for personal purposes.

The guiding principles have equal value and must be perceived by third parties as the elements that distinguish Yachting Advisory s.r.l.'s operations from those of its competitors.

## **RESPONSIBILITIES**

The principles and contents of this Code constitute exemplifying details of the duties of diligence, loyalty, impartiality that characterize the proper execution of work and conduct in general that each "Recipient" must comply with towards the Company.

Recipients shall perform their work and duties with diligence, efficiency, and fairness, making the best use of the tools and time at their disposal and assuming the responsibilities associated with their duties.

## **IMPARTIALITY**

The Recipients, in the performance of their duties, will ensure equal treatment for all parties who, for various reasons, deal with Yachting Advisory Srl., avoiding any kind of



discrimination based on sex, age, physical condition, state of health, race, nationality, wealth, political opinions, and religious beliefs of its interlocutors.

## **CORRECTNESS**

All actions and operations carried out and the conduct of each of the Recipients in the performance of their functions or duties shall be guided by legitimacy in form and substance and the protection of the company, based on the current laws in the countries in which it operates and on internal procedures, as well as by fairness.

Recipients shall not use for personal purposes any information, property, or equipment at their disposal in the performance of their functions or duties.

## **CONFIDENTIALITY**

Recipients guarantee to keep confidential the news and information of stakeholders with whom they come into contact, in compliance with the provisions of the law, current regulations, and internal procedures.

Recipients are required to maintain professional secrecy and to deem confidential all news and information learned in the performance of their duties, be it directly or indirectly, even after termination of employment.

## **CONFLICT OF INTERESTS**

While collaborating with Yachting Advisory s.r.l., the Recipients must share the objectives and general interests of the company.

They must inform their contacts without delay, considering the circumstances, of situations or activities in which they might have a conflict of interest with those of the Company, even if such interests concern close relatives, and in all cases in which there are clear grounds of opportunity. In the cases described above, Recipients are required to respect the decisions taken by the Company.

## **ACCOUNTING TRANSPARENCY AND COMPLETENESS OF THE OPERATION**

Considering that the integrity of the Company's external relations is based on the integrity of its internal relations and the accounting transparency of the Company, all Recipients must comply with the highest standards of care concerning internal records and the related information. The decision-making, authorization, and record-keeping process must always be verifiable.

For each operation, adequate supporting documentation of the activity carried out is kept on file, to be able to carry out checks at any time to certify the nature and reasons



for the operation and identify the persons who authorized, carried out, recorded, and checked the operation itself.

Accounting transparency is based on the truth, accuracy, and completeness of the basic information for the relevant accounting records. Each Recipient is required, within the scope of his or her competencies, to cooperate to ensure that management events are correctly and promptly represented in the accounts.

## **PROTECTION OF SHARE CAPITAL AND OTHER ADMINISTRATIVE RELATED OBLIGATIONS**

Although already provided for by law, with this Code of Ethics, the directors or whoever carries out their functions, undertake not to prevent or hinder in any way the control activities of the shareholders.

The management of the company's assets must be guided by the principles of fairness and honesty and, therefore, all directors, shareholders, employees, and collaborators must contribute to protecting its integrity.

Yachting Advisory srl is committed to ensuring that the use of all available resources, in compliance with the ways and terms provided for by law and by the State, is aimed at guaranteeing, increasing, and strengthening the company's assets, and at protecting the company, its shareholders, creditors, and the market.

## **PERSONNEL POLICY**

Yachting Advisory srl is committed to creating a serene work environment within the company, where everyone can work in compliance with the laws, principles, and shared ethical values and expects its collaborators, at every level, to cooperate to maintain an atmosphere of mutual respect and dignity.

Yachting Advisory srl enhances the professionalism of employees and collaborators, supporting their training, providing them with training tools, seeking to develop and grow their skills.

## **RELATIONS WITH JUDICIAL AUTHORITIES**

In carrying out its activity, Yachting Advisory srl operates lawfully and correctly, cooperating with the Judicial Authorities, the Police, and any Public Official who has inspection powers and carries out investigations on clients/potential clients of the company.

The company requires all employees and collaborators to be fully available and cooperative with anyone who comes to carry out inspections and controls on behalf of INPS, Guardia di Finanza, Procura della Repubblica, and any other Public Administration.



No one should attempt to persuade others to provide false or misleading information to the competent authorities.

#### **CUSTOMER RELATIONS**

Customer relations must be based on loyalty, transparency, confidentiality, and characterized by courtesy and professionalism, to consolidate the trust with customers and promote the image of Yachting Advisory srl to the public.

The staff, within the scope of their competencies, must always keep themselves informed and updated to offer the client satisfactory answers and encourage informed choices.

With this in mind, the Recipients are responsible for providing information that is as clear, complete, and comprehensible as possible to the customer.

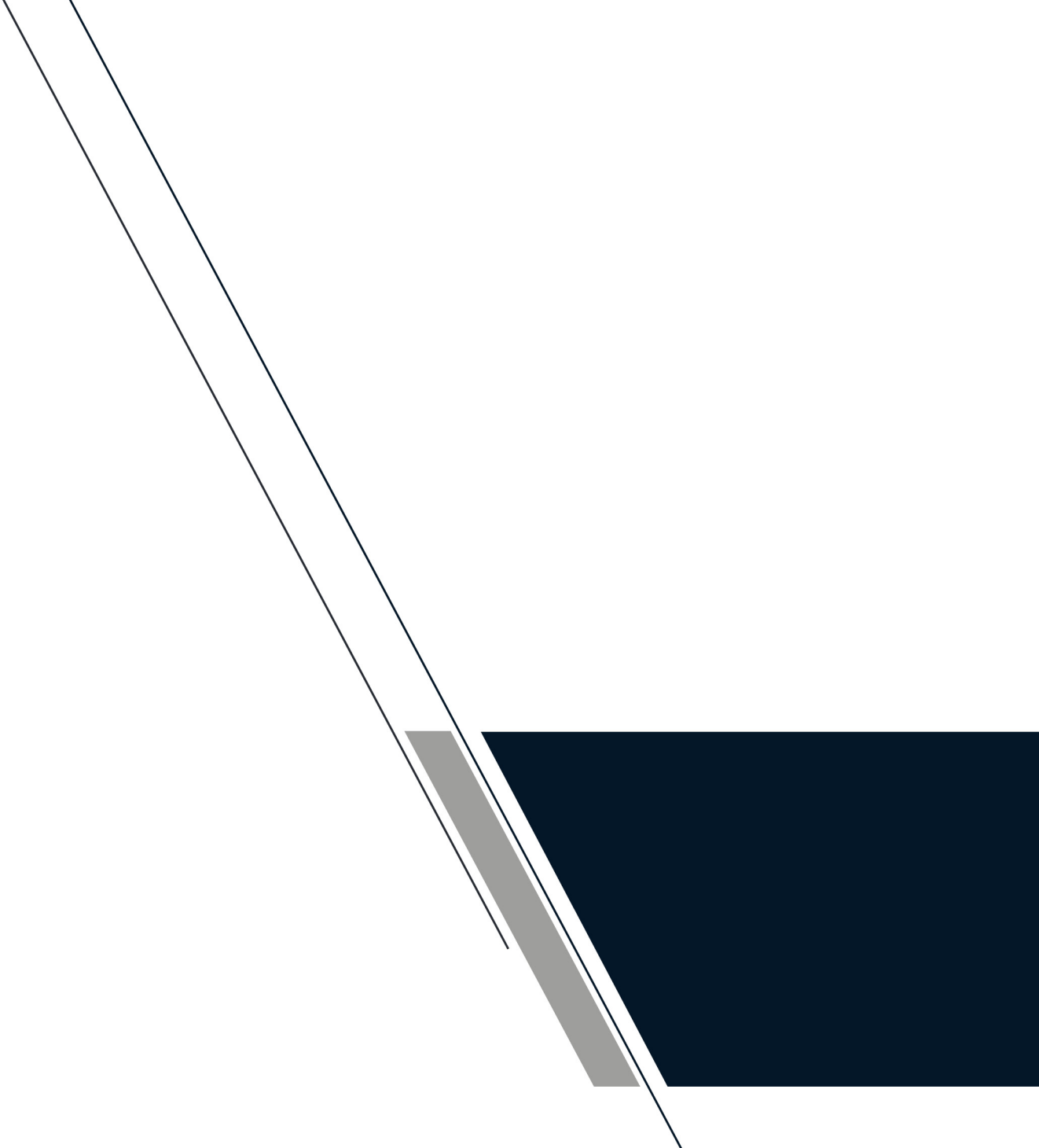
#### **RELATIONS WITH SUPPLIERS**

The choice of suppliers and the setting of purchasing conditions are based on an objective assessment of the quality and price of the goods or services, as well as service and timeliness guarantees.

#### **PENALTY PROVISIONS**

The provisions of this Code are an integral part of the contractual obligations undertaken by the Recipients, or by parties doing business with the Company.

Violation of the provisions of the Code may constitute a breach of contractual obligations, with all legal consequences, including termination of the contract or assignment and possible compensation for damages.



POWERED BY

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