

Second Part

Table 1

Table on the remuneration paid to the members of the Board of Directors and the Board of Statutory Auditors, the General Manager, as well as Key Executives/ Executives with Strategic Responsibilities during the 2020 financial year

The amounts shown in this table and in the related notes follow both the accrual and cash flow principles, in accordance with current regulations.

FIRST NAME AND SURNAME	POSITION ¹	PERIOD FOR WHICH THE POSITION HAS BEEN HELD	END OF TERM	VARIABLE REMUNERATION NON EQUITY									
				FIXED REMUNERATION	REMUNERATION FOR PARTICIPATION IN COMMITTEES	BONUSES AND OTHER INCENTIVES	PROFIT SHARING	BENEFITS IN KIND	OTHER REMUNERATION	TOTAL	FAIR VALUE REMUNERATION ²	SEVERANCE/ PENSION BENEFITS	
Giampiero Massolo	Chairman of the Board of Directors	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	310,000.00 ³	-	120,000.00 ⁴	-	2,099.76	-	432,099.76	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	310,000.00	-	120,000.00	-	2,099.76	-	432,099.76	-	-
Giuseppe Bono	CEO	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	973,000.00 ⁵	-	632,450.00 ⁴	-	2,126.76	-	1,607,576.76	1,100,259	-
				Remuneration from subsidiaries and affiliates	- ⁷	-	-	-	-	-	-	-	
				Total	973,000.00	-	632,450.00	-	2,126.76	-	1,607,576.76	1,100,259	-
Massimiliano Cesare	Director/Chairman of the ICRMC/ Member of the AC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	60,000.00 ⁹	-	-	-	-	110,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	60,000.00	-	-	-	-	110,000.00	-	-
Paola Muratorio	Director/ Chairman of the RC/Member of the SC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	60,000.00 ¹⁰	-	-	-	-	110,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	60,000.00	-	-	-	-	110,000.00	-	-
Fabrizio Palermo	Director/Member of the RC/Member of the AC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	50,000.00 ¹¹	-	-	-	-	100,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	50,000.00	-	-	-	-	100,000.00	-	-
Barbara Alemanni	Director/ Member of the ICRMC/ Member of the RC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	50,000.00 ¹²	-	-	-	-	100,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	50,000.00	-	-	-	-	100,000.00	-	-
Luca Errico	Director/ Member of the AC/ Member of the SC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	50,000.00 ¹³	-	-	-	-	100,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	50,000.00	-	-	-	-	100,000.00	-	-
Elisabetta Oliveri	Director/ Member of the RC/ Chairman of the SC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	60,000.00 ¹⁴	-	-	-	-	110,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	60,000.00	-	-	-	-	110,000.00	-	-
Federica Santini	Director/ Member of the SC/ Member of the ICRMC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	50,000.00 ¹⁵	-	-	-	-	100,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	50,000.00	-	-	-	-	100,000.00	-	-
Federica Seganti	Director/ Member of the ICRMC/ Chairman of the AC	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	50,000.00 ⁸	60,000.00 ¹⁶	-	-	-	-	110,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	50,000.00	60,000.00	-	-	-	-	110,000.00	-	-

FIRST NAME AND SURNAME	POSITION ¹	PERIOD FOR WHICH THE POSITION HAS BEEN HELD	END OF TERM	VARIABLE REMUNERATION NON EQUITY									
				FIXED REMUNERATION	REMUNERATION FOR PARTICIPATION IN COMMITTEES	BONUSES AND OTHER INCENTIVES	PROFIT SHARING	BENEFITS IN KIND	OTHER REMUNERATION	TOTAL	FAIR VALUE REMUNERATION ²	SEVERANCE/ PENSION BENEFITS	
Alberto Maestrini	General Manager	01.01.2020 29.07.2020	-	Remuneration from Fincantieri	235,687.22 ¹⁷	-	18	-	21,494.30	-	257,181.52	130,465	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	235,687.22	-	-	-	21,494.30	-	257,181.52	130,465	-
Fabio Gallia	General Manager	30.07.2020 31.12.2020	-	Remuneration from Fincantieri	222,436.00 ¹⁹	-	130,000.00 ²⁰	-	9,868.92	-	362,304.92	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	222,436.00	-	130,000.00	-	9,868.92	-	362,304.92	-	-
Gianluca Ferrero	Chairman of the Board of Statutory Auditors	01.01.2020 31.12.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	37,000.00 ²¹	-	-	-	-	-	37,000.00	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	37,000.00	-	-	-	-	-	37,000.00	-	-
Fioranna Vittoria Negri	Full Member of the Board of Statutory Auditors	01.01.2020 09.06.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	11,437.16 ²²	-	-	-	-	-	11,437.16	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	11,437.16	-	-	-	-	-	11,437.16	-	-
Roberto Spada	Full Member of the Board of Statutory Auditors	01.01.2020 09.06.2020	Meeting to approve 2021 Financial Statements	Remuneration from Fincantieri	11,437.16 ²²	-	-	-	-	-	11,437.16	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	11,437.16	-	-	-	-	-	11,437.16	-	-
Rossella Tosini	Full Member of the Board of Statutory Auditors	10.06.2020 31.12.2020	Meeting to approve 2022 Financial Statements	Remuneration from Fincantieri	14,562.84 ²³	-	-	-	-	-	14,562.84	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	14,562.84	-	-	-	-	-	14,562.84	-	-
Pasquale De Falco	Full Member of the Board of Statutory Auditors	10.06.2020 31.12.2020	Meeting to approve 2022 Financial Statements	Remuneration from Fincantieri	14,562.84 ²³	-	-	-	-	-	14,562.84	-	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	14,562.84	-	-	-	-	-	14,562.84	-	-
Key Executives		01.01.2020 31.12.2020		Remuneration from Fincantieri	5,259,506.42 ²⁴	-	1,950,717.05 ²⁵	-	488,369.13 ²⁶	210,000.00 ²⁷	7,908,592.60	2,528,368 ²⁸	-
				Remuneration from subsidiaries and affiliates	-	-	-	-	-	-	-	-	
				Total	5,259,506.42	-	1,950,717.05	-	488,369.13	210,000.00	7,908,592.60	2,528,368	-

¹ The following abbreviations have been adopted in the body of the Tables above in relation to the company organs and positions held in Fincantieri: CEO (means the Chief Executive Officer); BoD (means the Board of Directors); ICRMC (means the Internal Control and Risk Management Committee); AC (means the Appointments Committee); RC (means the Remuneration Committee); SC (means the Sustainability Committee); BoSA (means the Board of Statutory Auditors); GM (means the General Manager); KE (means the Key Executives); ESR (means the Executives with Strategic Responsibilities).
² It should be noted that the amounts shown result from the sum of the Fair Values of the relevant years within the three-year duration of the third cycle (2018-2020) of the 2016-2018 LTI Plan and the first cycle (2019-2021) and the second cycle (2020-2022) of the 2019-2021 LTI Plan.
³ The President's fixed remuneration will consist of: (i) EUR 30,000, as remuneration for the office of Chairman of the Board of Directors, approved by the Shareholder's Meeting of 5 April 2019, under Article 2389, paragraph 1 of the Civil Code, relating to the 2020 financial year, on an annual basis; this amount will be disbursed in 2021; (ii) EUR 260,000, by way of remuneration, accrued in the 2020 financial year, resolved by the Board of Directors on 20 July 2016, under Article 2389, paragraph 3 of the Civil Code, as subsequently confirmed on 30 July 2020, on the proposal of the RC, and after hearing the opinion of the SC, by virtue of the extent and nature of the specific powers conferred; this amount was disbursed in 2020. In addition, it should be noted that the following emoluments were paid during 2020: (i) EUR 10,419.9%, as remuneration, pro rata temporis, (1 January - 5 April 2019), for the office of Chairman of the Board of Directors, resolved by the Shareholder's Meeting of 19 May 2016, under Article 2389, paragraph 1 of the Civil Code; (ii) EUR 36,986.30, as remuneration, pro rata temporis, resolved by the Shareholder's Meeting of 5 April 2019 (6 April - 31 December 2019), for the office of Chairman of the Board of Directors, under Article 2389, paragraph 1 of the Civil Code.
⁴ The amount refers to the 2020 MBO Plan and amounts to EUR 100,000 per target, with an adjustment up to a maximum of EUR 120,000, in the event of over-performance, as indicated in the Table; the amount will eventually be recognised during 2021, subject to verification of the achievement of the performance targets assigned. In addition, with reference to the 2019 MBO Plan, on 11 June 2020, the Board of Directors, on the proposal of the RC, ascertained the full achievement of the specific conditions of over performance, consequently determining the payment of the amount of EUR 120,000, which was paid in 2020.
⁵ The CEO's fixed remuneration will consist of: (i) EUR 50,000, as remuneration for the office of Chairman of the Board of Directors, approved by the Shareholder's Meeting of 5 April 2019, under Article 2389, paragraph 1 of the Civil Code, relating to the 2020 financial year, on an annual basis; this amount will be disbursed in 2021; (ii) EUR 923,000, by way of remuneration, accrued in the 2020 financial year, resolved by the Board of Directors on 20 July 2016, under Article 2389, paragraph 3 of the Civil Code, as subsequently confirmed on 30 July 2020, on the proposal of the RC, and after hearing the opinion of the SC, by virtue of the extent and nature of the specific powers conferred; this amount was disbursed in 2020. In addition, it should be noted that the following emoluments were paid during 2020: (i) EUR 7,027.40, as remuneration, pro rata temporis (1 January - 5 April 2019), for the office of member of the Board of Directors, resolved by the Shareholder's Meeting of 19 May 2016, under Article 2389, paragraph 1 of the Civil Code; (ii) EUR 36,986.30, as remuneration, pro rata temporis, resolved by the Shareholder's Meeting of 5 April 2019 (6 April - 31 December 2019), for the office of member of the Board of Directors, under Article 2389, paragraph 1 of the Civil Code. Finally, it should be noted that the total of EUR 973,000 does not include remuneration for other positions held by Bono in subsidiaries and affiliates, as these were paid directly to Fincantieri.
⁶ With reference to the BoD of 20 July 2016, as subsequently confirmed on 30 July 2020, on the proposal of the RC, the short-term variable member of the for the year 2020, is equal to EUR 583,800, on achievement of the target, with adjustment up to a maximum of EUR 632,450 in the event of over performance, as per the Table; the disbursement of this amount will possibly take place during the financial year 2021, subject to verification of the achievement of the performance targets assigned. In addition, the BoD, with reference to the 2019 MBO Plan, on 11 June 2020, on the proposal of the RC, ascertained the full achievement of the specific conditions of over performance, consequently determining the payment of the amount of EUR 632,450 which was paid in 2020.
⁷ It should be noted that remuneration relating to positions held in subsidiaries and affiliates during 2020 is not included in the remuneration received by Bono, as it was paid directly to Fincantieri (see Note 5).
⁸ This amount, on an annual basis, approved by the Shareholder's Meeting on 5 April 2019, relating to the 2020 financial year, will be paid during the 2021 financial year.
⁹ This amount, related to financial year 2020, consists of: (i) EUR 35,000, on an annual basis, as remuneration for serving as Chairman of the ICRMC and (ii) EUR 15,000, on an annual basis, as remuneration for serving as a member of the AC. These amounts will be disbursed during financial year 2021.
¹⁰ This amount, related to financial year 2020, consists of: (i) EUR 35,000, on an annual basis, as remuneration for the office of Chairman of the RC and (ii) EUR 25,000, on an annual basis, as remuneration for the office of member of the CSOST. These amounts will be disbursed during financial year 2021.
¹¹ This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for serving as a member of the AC and (ii) EUR 25,000, on an annual basis, as remuneration for serving as a member of the RC. These amounts will be disbursed during financial year 2021.
¹² This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for the office of member of the ICRMC and (ii) EUR 25,000, on an annual basis, as remuneration for the office of member of the RC. These amounts will be disbursed during financial year 2021.
¹³ This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for the office of member of the AC and (ii) EUR 25,000, on an annual basis, as remuneration for the office of member of the CSOST. These amounts will be disbursed during financial year 2021.
¹⁴ This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for the office of member of the RC and (ii) EUR 35,000, on an annual basis, as remuneration for the office of Chairman of the CSOST. These amounts will be disbursed during financial year 2021.
¹⁵ This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for membership of the ICRMC and (ii) EUR 25,000, on an annual basis, as remuneration for membership of the CSOST. These amounts will be disbursed during financial year 2021.
¹⁶ This amount, related to financial year 2020, consists of: (i) EUR 25,000, on an annual basis, as remuneration for serving as a member of the ICRMC and (ii) EUR 35,000, on an annual basis, as remuneration for serving as Chairman of the AC. These amounts will be disbursed during financial year 2021.
¹⁷ The amount of the fixed component, referring to the period 1 January - 29 July 2020, was paid in the same year.
¹⁸ The review of the achievement of the 2019 Plan targets was carried out by the Chief Executive Officer, based on the 2019 budget and specific reports.
¹⁹ The amount of the fixed component, referring to the period 30 July - 31 December 2020, was paid in the same year.
²⁰ The amount relates to the 2020 MBO Plan and is equal to EUR 130,000 and will be recognised during 2021.
²¹ It should be noted that the remuneration of the Statutory Auditors was approved by the Shareholder's Meeting on 19 May 2017.
²² This remuneration relates to the period from 1 January to 9 June 2020.
²³ This remuneration relates to the period from 10 June to 31 December 2020.
²⁴ Of which EUR 2,221,846.48 for Executives with Strategic Responsibilities. It should be noted that the amount indicated does not include the remuneration received by Key Executives for positions held on the company organs of subsidiaries, since, in line with Group policy, such remuneration is paid to Fincantieri.
²⁵ The amount relates to the 2020 MBO Plan and will possibly be recognised during 2021, subject to verification of the achievement of the performance targets assigned. Of this amount, EUR 972,677.85 relates to Executives with Strategic Responsibilities. In addition, during 2020, the total amount of EUR 1,738,380.80 (of which EUR 3,925.38 related to Executives with Strategic Responsibilities) referred to the 2019 MBO Plan was disbursed. The review of the achievement of the 2019 plan targets was carried out by the Chief Executive Officer, based on the 2019 budget and specific reports.
²⁶ Of which EUR 198,683.71 for Executives with Strategic Responsibilities.
²⁷ This amount was disbursed in the 2020 financial year in the context of Executives with Strategic Responsibilities, in line with the provisions of Section I, par. 2.3.2 of this document, as an entry bonus.
²⁸ Of which 1,206,99% for executives with Strategic Responsibilities.