

GUIDELINES FOR THE MANAGEMENT OF CORPORATE REORGANISATIONS AND RESTRUCTURINGS

Fincantieri has a well-established participatory model that is based on two different contractual sources: the National Collective Bargaining Agreement and the Supplementary Company Agreement. This arrangement is consistent with the criteria set out in the 2018 agreement between Confindustria and the national trade union confederations CGIL, CISL and UIL (the so-called 'Factory pact').

The presence of a structured system of information and comparison is the first point of reference for managing the complex dynamics of restructuring or reorganisation.

As the processes of restructuring or reorganisation can be caused by many different contexts and circumstances, the reasons behind them are the prerequisite for identifying the measures needed to manage the stages of implementing them.

Based on the context, the instruments that can be activated are aimed at avoiding recourse to collective redundancies, and may from time to time refer to the use of one or more measures which may then be subject to assessment and comparison:

- reduction in the hours of work;
- vocational training and requalification to facilitate reintegration within the Company or, alternatively, in the various activities carried out by other companies of Group;
- individual and collective transfers within the Group;
- the extraordinary redundancy fund (CIGS), which can be activated for a company crisis, restructuring/reorganisation processes or solidarity contracts. The use of these social safety nets also requires compliance with a procedure of information and consultation with trade unions as provided for by current applicable legislation;
- the use of other ad hoc regulatory instruments to facilitate the voluntary early exit of staff who are approaching retirement age;
- vocational training and retraining, usually in consultation with training institutions, to facilitate re-entry into the labour market;
- voluntary exit incentives granted to employees affected by the reorganisation and restructuring processes, if the company's economic situation allows it;
- outplacement services, orientation and professional development of employees with the aim of facilitating their re-entry into the labour market.