



ORGANISATIONAL, MANAGEMENT AND CONTROL MODEL

Compliance Committee Statute

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1. DEFINITIONS

PL Italy: the terms "PL Italy" and "Company" are used throughout the text and both refer to Petronas Lubricants Italy S.p.A.

Decree: the term "Decree" refers to Legislative Decree no. 231 of 8 June 2001 as subsequently modified and supplemented, regarding the administrative responsibilities of legal persons, companies and associations, including those lacking legal personality, in compliance with article 11 of law no. 300 of 29 September 2000.

Model: the term "Model" refers to the organisational, management and control model adopted by the Company in compliance with articles 6 and 7 of the Decree.

BoD: the term "BoD" refers to the Board of Directors of Petronas Lubricants Italy S.p.A.

CC: the term "CC" refers to the Compliance Committee established by Petronas Lubricants Italy S.p.A. in compliance with Legislative Decree no. 231 of 8 June 2001, which is tasked with supervising implementation of the Model and ensuring that it is constantly updated and respected by Addressees.

CCNL: the term "CCNL" refers to the applicable National Collective Labour Agreement.

Crimes: the term "Crimes" refers to crimes-relevant evidence in compliance with Legislative Decree no. 231 of 8 June 2001.

MD: the term "MD" refers to the Managing Director of Petronas Lubricants Italy S.p.A.

2. APPOINTMENT

PL Italy appoints, in compliance with the provisions of the Legislative Decree no. 231/2001 and of the Legislative Decree no. 81/2008, a Compliance Committee, the CC, with regard to the functioning, efficacy, adequacy of, and compliance with the organisational, management and control model adopted by the Company.

The CC shall consist of at least three members, one of whom shall act as Chairman.

In choosing the members of the CC, the BoD shall evaluate how many members are to be appointed, choosing them, also among the members of the Board, in order to guarantee that the CC, as a collegial body, has an in-depth knowledge of the Company's management and organisation.

The CC, as well as its Chairman, shall be appointed by the BoD. The Chairman shall be in charge with setting the agenda and calling the meetings of the Committee.

The appointment of the CC shall be accepted by each member. The appointment of a member of the CC shall be formally communicated by the BoD within the Company, via an internal communiqué specifying the powers, duties, responsibilities and scopes of the CC.

In exercising its functions, the CC shall operate in full autonomy and independence.

The document "Compliance Committee Statute" forms an integral part of the Model.

3. REQUIREMENTS

Without prejudice to the requirements of autonomy, independence, continuance and professionalism, the members of the CC shall have the following competences:



- a. knowledge of the organisation and of the main corporate procedures that are typical of the sector in which the Company operates;
- b. legal knowledge such as to permit the identification of any actions that may constitute crimes;
- c. ability to identify and evaluate any impact on the Company, deriving from the relevant law provisions;
- d. knowledge of auditing principles and techniques.

The following persons cannot be appointed as members of the CC: (i) persons related by kindred up to the 3rd degree or by affinity up to the 4th degree to members of the BoD or of the Board of Statutory Auditors, or (ii) persons having economic interests with the Company (e.g. shareholdings), without prejudice to any remunerations they may receive as employees or consultants of the Company, or (iii) persons having other personal situations that may prejudice the independence of their judgement.

Likewise, members of the CC cannot be appointed from among persons who have been convicted, even in a first instance trial, also pursuant to article 444 of the Italian Criminal Procedure Code, for any of the Crimes that the Decree applies to, or sentenced to a penalty involving a disqualification, even temporary, from holding public offices or a temporary disqualification from holding any management position in legal entities or going concerns.

4. DURATION AND TERMINATION OF PERIOD IN OFFICE

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5. CC DUTIES

Members of the CC shall carry out their office with all the diligence required by the nature of the office and treat any information they may receive as a result of their office as confidential. The CC shall carry out the following activities:

- a. verify the efficacy of the Model, by monitoring the functionality of the adopted disciplinary system, including the compliance with the adopted procedures;
- b. verify the constant updating of the Model, by suggesting to the BoD, where necessary, any amendments or supplements to the Model in the presence of: i) any material infringement of the provisions of the Model; ii) significant modifications of the Company's structure; iii) regulatory modifications;
- c. verify the periodic updating of the identification, mapping and classification system for sensitive activities;
- d. indicate any infringement of the Model following to receiving of information or carrying out of verification activities;
- e. make communications as provided for by the disciplinary system;
- f. encourage initiatives for the diffusion of knowledge and understanding of the contents of the Decree and of the Model, as well as for the training of the employees and for increasing their awareness regarding the compliance with the provisions of the Model;
- g. periodically report to the MD, BoD and Board of Statutory Auditors on the state of implementation and operation of the Model;
- h. periodically evaluate the adequacy of the disciplinary system.



6. POWERS

The CC shall carry out its duties on a continuous basis and with full autonomy, thus ensuring constant supervision over functioning of and compliance with the Model, as well as prompt adoption of initiatives as regards the updating and implementation of disciplinary sanctions for any infringements that have been noted.

The members of the CC, in order to fulfil their duties, shall have free access to any information, documentation and/or data they may consider necessary, at any office in the Company, any prior consent not being required.

The CC may also communicate to the competent Company's bodies any infringements of the laws or of the Model which require the application of a disciplinary procedure.

The CC may delegate to each of its members certain controls or initiatives; in addition, the CC has the right to use the services of external consultants of proven professionalism where necessary for carrying out the verification and control activities, provided that the CC remains responsible for the due compliance with the surveillance and control duties and without prejudice to the consultants' duty to satisfy the above diligence and confidentiality obligations.

7. RESPONSIBILITIES

Without prejudice to the Italian Civil Code provisions as regards granting of powers, as well as to the employees' diligence and fidelity duties, the members of the CC shall be responsible for their actions, in compliance with the disciplinary system. In addition, they are jointly liable towards the Company for any damages due to failure to perform their functions and to comply with legal obligations regarding execution of their office.

The responsibility for the actions and failures of the CC's members does not extend to those who, being blameless, have set down in writing their dissent and have promptly communicated it to the Company's BoD.

8. FINANCIAL RESOURCES

In order to guarantee its independence, the CC shall be provided with an adequate fund, allocated in the annual budget, upon the justified indication of the CC. The fund shall be used for the expenses to be incurred by the CC in carrying out its functions.

In any case, the CC may avail itself of the Company's administrative services and third parties' consultancy services to the Company, upon prior agreement on such use with the MD or with the persons holding a leading position in relation to such services.

9. VALIDITY OF RESOLUTIONS

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10. INFORMATION TO COMPANY TOP MANAGEMENT

The CC shall on a continuous basis inform the MD as to the activities carried out, controls effected and findings that have emerged from each meeting. When appropriate, and at least once every 6 months, it shall inform the BoD and the Board of Statutory Auditors by means of a periodic written report as to the outcomes of its meetings.



Each year the CC shall draft a summary report concerning the performed activities (indicating any discovered infringements, planned activities which it has not been able to perform for justified time and financial reasons, and corrective measures and their state of progress), suggestions regarding any amendments to the Model and a plan of activities for the following year. Such annual report shall be addressed to the BoD and submitted to the shareholders' meeting.

The CC shall have the right not to comply with terms and conditions of providing information set forth above only where such information activity could potentially prejudice any ongoing checks in the Company and provided that the relevant CC's decision is taken with the favourable vote of the absolute majority of the members in office.

11. REGULATIONS

The CC shall unanimously adopt, where it deems so appropriate, the regulations regarding the execution of its activities.

12. STATUTE AMENDMENTS

Any amendments to this Statute may be made solely by means of a resolution that has been validly adopted by the BoD, having heard the opinion of the Board of Statutory Auditors.