



COMPANY PROFILE

2025

Our Commitment To Quality, Safety And
Customer Satisfaction Is The Key Factor
In Every Aspect Of Our Operations



EXECUTIVE SUMMARY



Welcome Note



Current Status



HSE
Management



HSE Performance



Quality
Management



Quality
Performance



Regulatory Evolution
and Corporate
Compliance
Requirements



List of
Projects



Draft Framework
Agreement –
Fincantieri Client



General
Organizational
Chart



Operating and
Organizational
Model



Digitalization

WELCOME

ABOUT US

NOG, an acronym for Naval Oil & Gas, was founded in 2021 with the aim of providing first-class industrial services, with a primary focus on shipbuilding, oil & gas, and infrastructure. The company is led by CARPENSALDA SAGL, founded by Alfredo Muto, a successful company with over twenty years of experience and a portfolio of international clients in the naval and terrestrial, on- and off-shore carpentry sectors. It is also owned by Dr. Erasmo Chiappetta, an engineer with an academic background focused on research in the metalworking industry, and by Ivan Serinelli, with many years of proven experience in resource and production management at leading national manufacturing companies in the sector.

NOG provides a wide range of services related to naval, civil, and industrial construction for a variety of fields of application.

In addition to the construction and assembly of naval and land-based metalwork, civil, naval, and industrial piping, and electrical welding, our services also include industrial and commercial management consulting, as well as engineering design for structures and production and maintenance processes. The company is committed to providing integrated solutions with professionalism and precision.

To provide a safe and high-quality service, our company is certified according to international standards regarding the compliance of products, services, processes, systems, and people.

OUR SERVICES



SHIPBUILDING AND REPAIR



We manage a wide range of naval projects, from the construction of new vessels to the maintenance of existing hulls.



OFFSHORE AND ONSHORE METALWORK



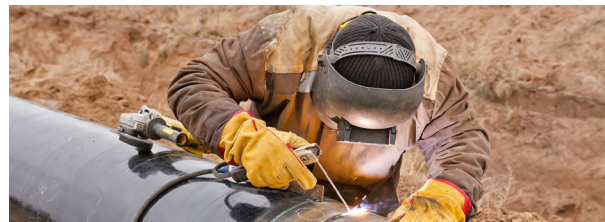
We specialize in the design, manufacture, and installation of large-scale metal structures.



CIVIL AND INDUSTRIAL INFRASTRUCTURES



We are constantly researching new methods and technologies to improve the services we offer.



PIPING



Complete solutions, from design to installation of civil, naval, and industrial piping systems.



ENGINEERING AND PROJECT MANAGEMENT



Our team is dedicated to ensuring that every project is designed and managed with maximum efficiency.

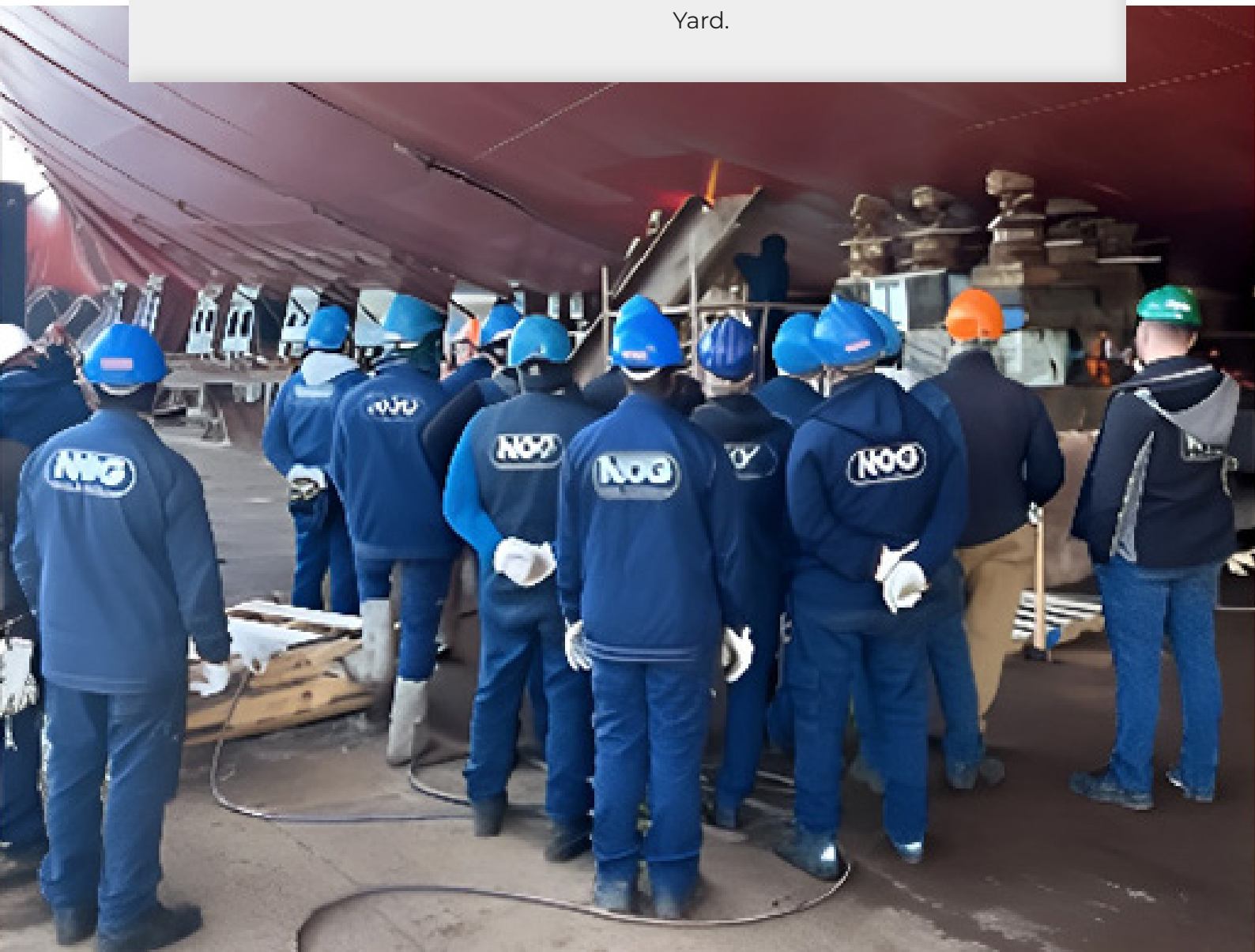
CURRENT STATUS

UPDATE 2025

The company, since 2022, has experienced a seizable expansion and growth, with almost 300 employees

We are currently operating at the following Yards:

- Monfalcone (GO), Italy, at Fincantieri Yard.
- Palermo (PA), Italy, at Fincantieri Yard.
- Castellammare di Stabia (NA), Italy, at Fincantieri Yard.
- Tortolì (NU), Sardinia, Italy, at Intermare Sarda Yard.



HSE MANAGEMENT

Workplace safety, worker health, care, and improvement of work environments have always been fundamental principles and the basis of our policy. We consider safety a strategic factor and a development driver for the company, basing every action on strict protection of the health and safety of all workers, whether employees or contractors.

The safety of workers is constantly controlled, monitored, and guaranteed through an integrated health, safety, and environmental management system, certified to ISO 45001:2018 and ISO 14001:2018.



International
Organization for
Standardization

UPDATE 2025 JANUARY 1ST – MAY 31ST

Year of the Event (last 5 years)	Total worked man-hours	Fatality ¹	LTIFR ²	TRIFR ³	SR ⁴	Near Miss ⁵
2022	288184,00	0	6877,55	65,93	0,85	0
2023	404860,00	0	4895,51	46,92	0,61	10
2024	448980,00	0	20219,16	44,54	2,52	8
2025	189471,00	0	17765,25	26,38	2,22	3

QUALITY MANAGEMENT

UPDATE 2025 FIRST SEMESTER

The company has successfully expanded its supplier base, and maintained high levels of customer satisfaction and delivery reliability.

As shown in the table below, the company has achieved satisfying performance in on-time deliveries since 2023, maintaining 100% delivery rate, reflecting operational efficiency and reliability. This continuous improvement approach positions NOG Srl as a reliable and quality-focused company in the industry.



NOG Srl has also attained ISO 9001:2015 certification.



Process	Objective	Indicator	2022		2023		2024	
			Target	Actual	Target	Actual	Target	Actual
Purchases	Search for new suppliers	Number of new suppliers	25	27	10	12	15	20
Production	Reduction of non-conformities	Number of non-conformities / hours worked	0	745/ 288184h	0	1301/ 404860h	0	725/ 448980h
Customer Rate Service Increase	No complaints	Number of complaints / hours worked	0	464 / 288184h	0	394/ 404860h	0	242/ 448980h
	Increase Customer Rate Service	Number of OTD / Total deliveries [%]	100,00%	98,89%	100,00%	100,00%	100,00%	100,00%

REGULATORY EVOLUTION AND CORPORATE COMPLIANCE REQUIREMENTS

In recent years, leading contractors like Fincantieri have raised **compliance standards**, making ethical, legal, and labor-related requirements essential for supplier qualification and contract continuity.

N.O.G. S.r.l. is fully aligned with these evolving requirements, thanks to the following measures:

Adoption of Legislative Decree 231/2001, including a dedicated Supervisory Body for risk monitoring and governance oversight.

Through these initiatives, N.O.G. positions itself as a compliant and trustworthy industrial partner, fully in line with the modern standards required by structured and regulated clients in the shipbuilding and energy sectors.



ASSE.CO. Certification
(cert. no. 2025-66),
issued in February
2025 by the National
Council of the Italian
Order of Labor
Consultants, confirming
the company's full
compliance with labor
regulations, contractual
frameworks, and
contribution obligations.

Per il settore di attività:
Cantieri navali per costruzioni metalliche e non metalliche (esclusi i sedili per navi)

Data inizio validità: **28-02-2025**

Data fine validità: **27-02-2026**

La validità del presente certificato è subordinata a sorveglianza quadrimestrale periodica

CdL Asseveratore

Il Comitato Asseveratore

Enzo De Fusco



Consiglio Nazionale dell'Ordine dei Consulenti del Lavoro



LIST OF PROJECTS

Each project was executed by N.O.G. in full compliance with the client's technical specifications, with particular focus on quality, safety, and delivery time. These works serve as a proven operational track record with major international clients.

PERIOD 2007-2021 | CARPENSALDA AND MAAS (INHERITED AND SHORTLISTED PROJECTS)



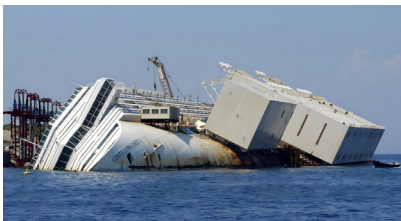
Scarabeo 8 – offshore drilling platform (Saipem / Fincantieri)
PRE SALT – Petrobras subsea installations (Brazil)



Shah Gas Field – pipelines and industrial piping in Abu Dhabi (Saipem)



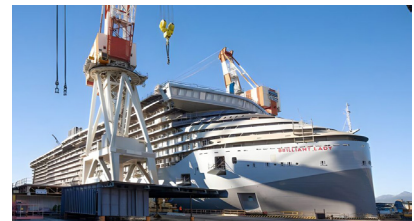
FPSO FIRENZE – onboard works (Eni / Saipem)



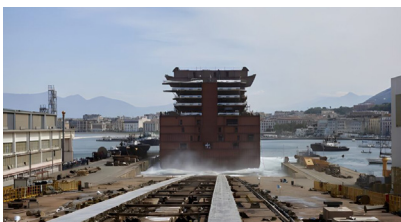
Costa Concordia – recovery caissons for wreck salvage (Fincantieri)



Rinascimento Project – MSC ship lengthening (Fincantieri)



Virgin Cruises Series – Scarlet, Valiant, Resilient, Brilliant Lady (Fincantieri)



Queen Anne, Discovery Princess, Jacques Chevallier – hull sections (Cunard, Princess, Naval Group)

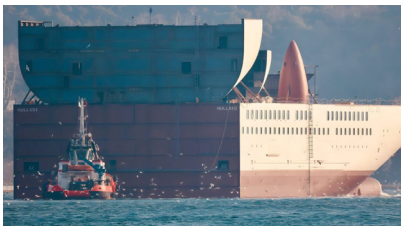
more can be seen on the website

www.nogsrl.it



LIST OF PROJECTS

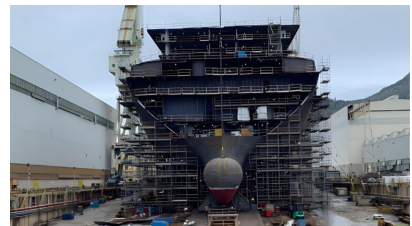
PERIOD 2022–PRESENT | N.O.G. S.R.L.
(SHORTLISTED PROJECTS)



LNG Cruise 6312
– TUI Cruises
(Fincantieri)



Sphere Class
6310/6311 –
Princess Cruises
(Fincantieri)



Vista / Allura – Oceania
Cruises (Fincantieri)



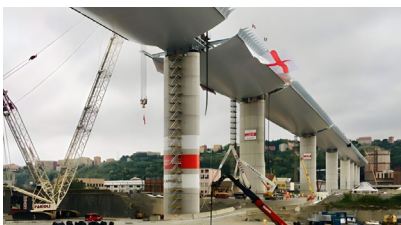
Crystal Symphony
& Serenity – luxury
cruise ship refitting
(Fincantieri)



LPD Al Fulk –
Ministry of Defense
of Qatar (Fincantieri)



Baleine, Sakaria,
Whiptail, Quiluma
– offshore projects
(Saipem)



Genoa Bridge –
steel carpentry for
deck segments
(Fincantieri)

more can be seen on the website

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DRAFT FRAMEWORK AGREEMENT

– FINCANTIERI CLIENT

In the first half of 2025, N.O.G. S.r.l. was selected by **Fincantieri S.p.A.** to be part of an exclusive group of suppliers with whom the group intends to establish a multi-year industrial **framework collaboration agreement**.

SELECTION PROCESS AND STRATEGIC CONTENT

N.O.G. is one of **5–6 qualified companies** considered suitable for this **supplier stabilization program**, currently in its finalization phase. The framework agreement is designed to:

Define volumes and types of work on a multi-project basis



Streamline the supply chain by improving planning and performance



Strengthen client-supplier synergy with a medium- to long-term perspective



A first draft of the agreement has been received, the contents of which are covered by a **Non-Disclosure Agreement (NDA)** signed by the parties and therefore cannot be disclosed at this stage.

A PROCESS LED BY BCG

The selection process and definition of strategic criteria took place through **eight thematic working groups**, coordinated by Boston **Consulting Group (BCG)**, the consulting firm appointed by Fincantieri to lead the project.

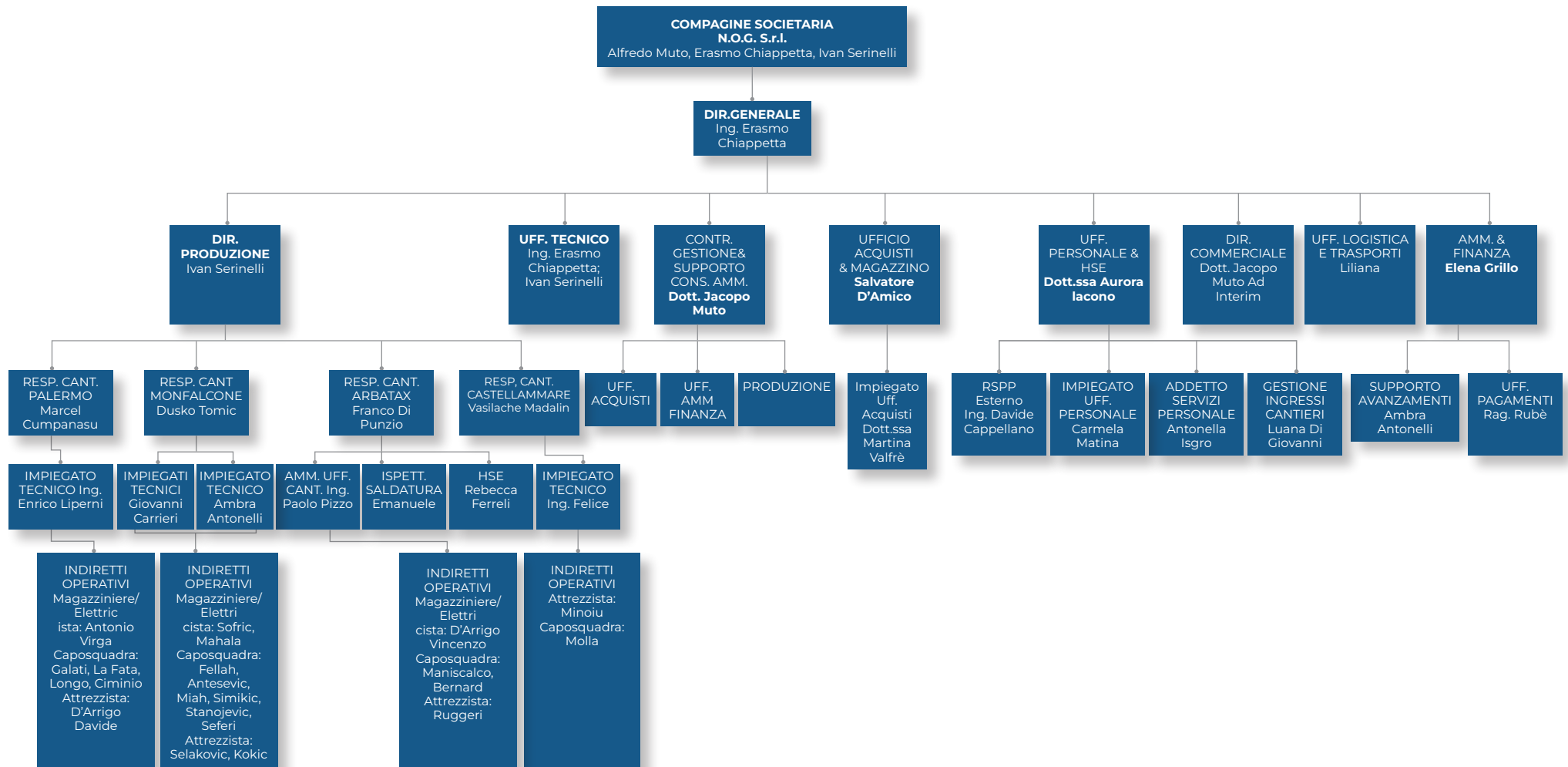
N.O.G.'s CEO, **Ing. Erasmo Chiappetta**, actively participated in these sessions, providing operational, process-related, and industry-specific insights, helping to represent the needs and complexities of the broader production supply chain.

STRATEGIC VALUE OF THE AGREEMENT

Participation in this initiative and the potential formalization of a framework agreement with Fincantieri represent:

- A clear recognition of N.O.G.'s industrial and organizational reliability
- A significant competitive advantage in future market positioning
- A potential catalyst for operational scaling, offering enhanced visibility and contractual stability in the years ahead.

GENERAL ORGANIZATIONAL CHART



OPERATING AND ORGANIZATIONAL MODEL

N.O.G. S.r.l. adopts a distributed and functional operating model designed to ensure rapid execution, full compliance, and a strong presence across multiple complex worksites in Italy.

The organization is structured into central and local functions, including:

- Site Engineering Teams (present in each yard)
- Cost Control (Bologna)
- Finance & Administration (Monfalcone)
- HR (Taranto, Palermo)
- Procurement & Logistics (Palermo)
- HSE & Quality (cross-functional)

All roles are governed by a formal **responsibility matrix** (mansionario) with clear reporting lines and cycles.

Daily operations are managed by resident teams across **key yards**, supported by hybrid HR functions and **digital monitoring tools**.

A key strength is N.O.G.'s young and agile **management team (average age ~30)**, distributed nationally and capable of adapting quickly to project demands, ensuring fast decision-making and high responsiveness on-site. Notably, approximately **50%** of the **management** and administrative staff are **women**, reflecting a **balanced** and **inclusive** structure.



DIGITALIZATION

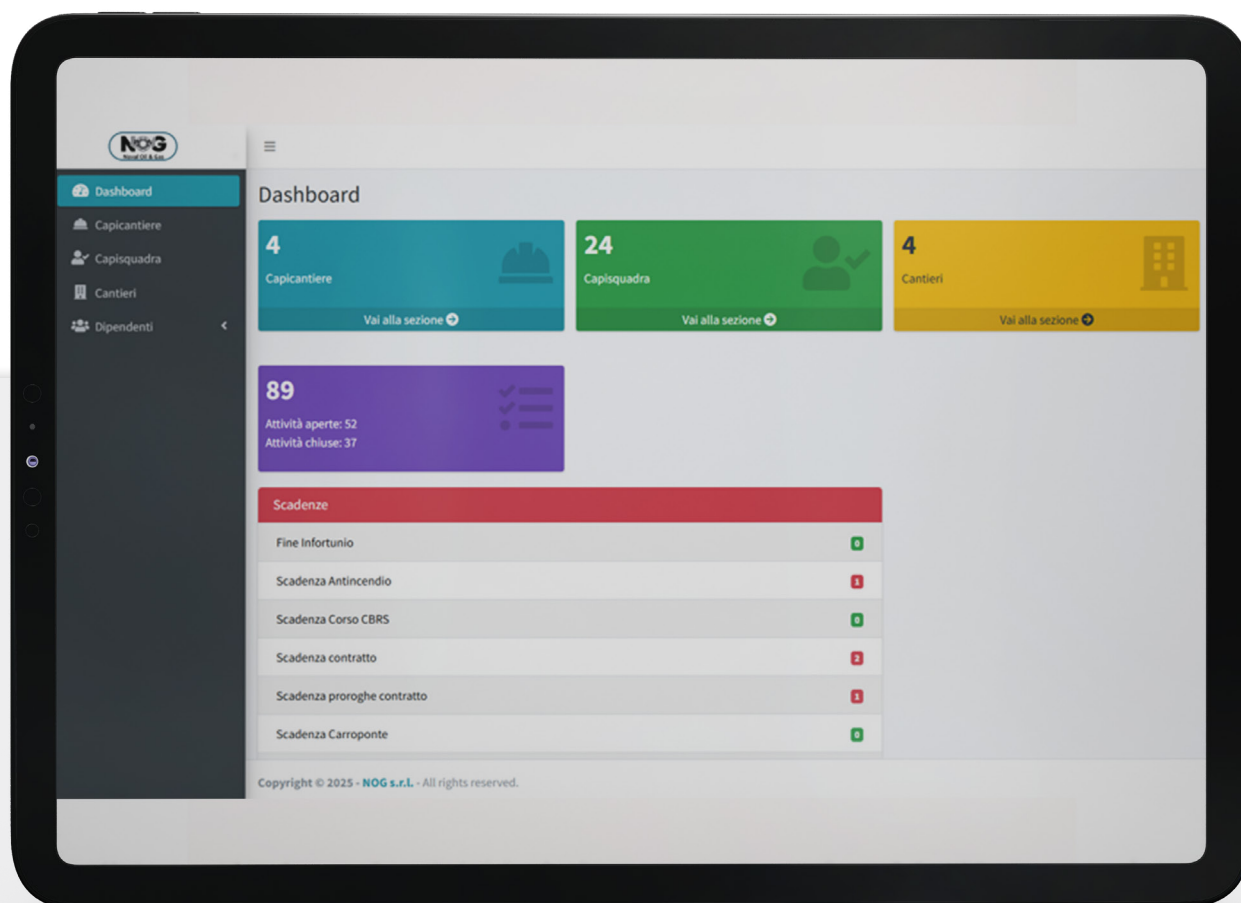
N.O.G. S.r.l. has launched a structured digital transition program aimed at improving efficiency, traceability, and internal process control. The initiative is focused on two key projects:

ASSET & MATERIAL MANAGEMENT SYSTEM

A digital platform is being developed to track equipment, welding machines, lifting gear, and consumables in real time across all sites. The solution combines third-party software with in-house custom modules for maximum integration and visibility.

YARDNOTES APP

“YardNotes” is a proprietary mobile app designed to track daily non-conformities and scope changes in real time. Key features include: Use by foremen and site managers Multilingual interface Integrated backend for admin teams Automated daily reports and event history per project This is the first step in a broader plan for full digitalization of production and quality workflows.





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