



## REGULATION OF THE CONTROL AND RISK COMMITTEE

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This Regulation was approved by resolution of the Board of Directors meeting on 4 August 2017 and adjusted following the resolution of the Board of Directors on 19 February 2021

## **Regulation of the Control and Risk Committee of MARR S.p.A.**

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### 1) Preamble

This regulation, approved by the Board of Directors (BoD) of MARR S.p.A. (Company) on 4 August 2017 and subsequently adjusted (Regulation), governs the composition and appointment, duties and powers as well as proceedings of meetings of the Control and Risk Committee of the Company (Committee), set up as part of the BoD as envisaged by the Code of Corporate Governance of the Listed Companies adopted by the Company by resolution of the Board of Directors on 3 August 2020 (Code).

### 2) Composition and appointment

The Committee is composed and appointed in accordance with the provisions of the Code. At least one member of the Committee must be in possession of adequate experience in accounting and finance or risk management, to be evaluated by the BoD when the Committee is appointed.

The works of the Committee are coordinated by the Chairman appointed by the members of the Committee itself.

All the above as envisaged in the Code.

### 3) Duties and powers

In assisting the BoD, the Committee:

- assesses, after hearing the Manager responsible for preparing the company accounts, the Independent Auditors and the Statutory Auditors, the proper use of the accounting standards and their homogeneity in preparing the consolidated financial statements;
- assesses the suitability of periodic financial and non-financial information to correctly represent the business model, the company's strategies, the impact of its business and the performance achieved;
- examines the content of periodic non-financial information relevant to the internal control and risk management system;
- expresses opinions on specific aspects concerning the identification of the main corporate risks and supports the assessments and decisions of the BoD relating to the management of risks deriving from prejudicial facts of which the latter has become aware;
- examines the interim reports and those of specific relevance prepared by the Internal Audit department;
- monitors the autonomy, adequacy, effectiveness and efficiency of the Internal Audit department;

- may intrust that the Internal Audit department conduct audits of specific operating areas, simultaneously informing the Chairman of the BoD and the Chairman of the Board of Statutory Auditors;
- reports to the BoD at least in occasion of the approval of the annual and of the half-year financial report, on the activities carried out and on the adequacy of the system of internal auditing and risk management;
- supports the BoD, and in this context expresses its opinion, with regard to issues relating to the internal control and risk management System referred to in Recommendation no. 33 of the Code.
- carries out the tasks envisaged by the Procedure for the regulation of transactions with related parties of the Company and in this context expresses its opinion on the periodic analyzes prepared by the head of the Internal Audit function.

The Committee has the right to access the information and corporate departments required to carry out its duties.

The Chairman of the Committee informs the BoD of the performed activities during the first useful meeting of the BoD.

The BoD may add to or modify the duties of the Committee by suitable resolution.

#### 4) Proceedings of meetings

The Committee:

- meets, when convened by the Chairman, at least four times every year, by video or telephone conference if necessary, and whenever deemed useful or the necessity arises. The Committee prepares the schedule of its meetings annually. The meetings are called with 5 days prior notice, urgencies holding firm, by e-mail. The documentation to be prepared by the Company management is made available to all of the members at least 3 days prior to the meeting;
- is considered to be meeting validly when the majority of the members are present;
- passes resolutions with the majority vote of the members attending the meeting; in the event of parity, the chair shall have the casting vote.

The Chairman of the Board of Statutory Auditors, or another Statutory Auditor designated by him, attends the meetings of the Committee; the other Statutory Auditors may attend anyway. The Chairman of the BoD is also asked to attend the meetings for carrying out coordination action with the BoD itself and the other independent directors so that they have full information on the activities carried out by the committee itself.

The Committee may invite to its meetings the Company's management suitable to deepen the individual topics under discussion.

The meetings of the Committee are chaired by the Chairman or, in their absence, the eldest member.

The Committee appoints a Secretary, not necessarily a member of the Committee itself.

All Committee meetings are minuted by the Secretary and signed by the Chairman and the Secretary himself.

The minutes, as soon as available, are sent in draft form to the members of the Committee by the Secretary in agreement with the Chairman of the Committee for any observations. If necessary, the text is supplemented with any observations received within the deadline indicated in the communication of transmission, the final version of the minutes is

subsequently transcribed in the appropriate social book, upon communication to the members of the Committee and to all participants.  
The documentation and minutes of the Committee are also available to all the other members of the Board of Directors in a "reserved area" of the Company's website.

#### 5) Final dispositions

This Regulation comes into force today, following its approval by the BoD.  
For anything not expressly stated herein, the dispositions of the law, the Company By-Laws and the Code shall be intended as recalled, as applicable.