

REGULATION OF THE COMMITTEE CONTROL, RISKS AND SUSTAINABILITY OF ANIMA HOLDING S.P.A.

**(APPROVED BY THE BOARD OF DIRECTORS ON FEBRUARY 6, 2014
AND SUBSEQUENT AMENDMENTS AND INTEGRATIONS)**

Article 1. CONSTITUTION AND CHAIRMAN

- 1.1 Pursuant with the provisions of the Company's Article of Association, the Control, Risks and Sustainability Committee (hereinafter the "CCR" or the "Committee") of Anima Holding S.p.A. (hereinafter the "Company") was established by resolution of the Board of Directors.
- 1.2 The Committee is made up of at least three Directors in possession of the independence requisites envisaged by the Corporate Governance code for listed companies (hereinafter the "Code"). Alternatively, the Committee can be composed of at least three non-executive Directors, the majority of whom are independent. In any case, the Chairman is chosen among independent Directors, different from the Chairman of the Board of Directors, if the latter is a member of the Committee.
- 1.3 The CCR has overall an adequate competence in the financial sector, in order to properly evaluate risks. At least one member of the Committee must have adequate experience in accounting and finance or risk management, to be assessed by the Board of Directors at the time of appointment.
- 1.4 The Chairman of the CCR, who has the task to coordinate and plan the activities of the Committee and to conduct the meetings, is elected by the Board of Directors at the time of its appointment. Failing this, the Chairman is elected by the Committee at the first meeting following the appointment.
- 1.5 The Committee, on the proposal of the Chairman, can appoint a secretary, even permanent, chosen also from outside its own members and, in this case, among managers or employees of the Company, who is entrusted with the task of drawing up the minutes of the meetings of the Committee, as well as the activity of connection between the functions of the Committee and the structures concerned of the Company and the subsidiaries.
- 1.6 If, for any reason, a member of the CCR is missing, the Board of Directors appoints the new member in compliance with the indications referred to in the previous paragraphs. In any case, the member of the Committee who intends to renounce shall promptly inform the Board of Directors.
- 1.7 The duration of the mandate conferred on the CCR coincides with that of the Board of Directors that appointed it, whose early termination, for any reason, determines the immediate forfeiture of the CCR. During the term of office, the Board of Directors can change the composition of the Committee.
- 1.8 The members of the Committee are entitled to the reimbursement of expenses incurred in their office. The Board of Directors can grant additional remuneration to the same members.

Article 2. MEETINGS AND RESOLUTIONS

- 2.1 The CCR meets when deemed necessary with an adequate frequency to ensure the correct performance of its functions and duties (usually at least every six months).
- 2.2 The CCR also meets when requested by the Chairman of the Board of Directors, the Chairman of the Board of Statutory Auditors, or the Director in charge of the Internal Control and Risk Management System.
- 2.3 The CCR usually meets at the Company's headquarters; in case of need, it can also meet at another location indicated in the notice of meeting.
- 2.4 The notice of call, containing the indication of the day, time and place of the meeting, as well as the list of matters to be discussed, is sent via e-mail by the Chairman - or, in the event of his absence or impediment, by another member of the Committee delegated by the Chairman with the support of the Corporate Affairs Service - with at least three days' notice. In case of urgency it can be called with 24 hours notice. In any case, the participation of the members in the meetings will be valid as a waiver of the convocation formalities provided for by these Regulations. For the additional methods of calling and sending in advance the supporting documentation of the meetings, the provisions governing the functioning of the meetings of the Board of Directors
- 2.5 The meetings of the CCR are chaired by the President and, in the event of his absence or impediment, by the oldest independent member.

- 2.6 The meetings of the CCR can also be held by tele-conference and video-conference, provided that all participants can be identified and are allowed to follow and intervene simultaneously in the discussion of the topics addressed, as well as view documents in real time.
- 2.7 Statutory Auditors usually attend CCR meetings.
- The Head of the Internal Audit and the Head of Compliance also participate to the CCR. The Chief Executive Officer, the Director in charge of the Internal Control and Risk Management System (if different from the Chief Executive Officer or a Director who is a member of the Committee) may also participate when invited by the Chairman of the Committee), the General Manager, the members of the "231 Supervisory Board", the representatives of the auditing company, the Group CFO & HR Director, the Manager responsible for preparing the corporate accounting documents and the Head of the Company's corporate functions and subsidiaries (including, in particular, the Head of the other corporate control functions where envisaged).
- 2.8 For the meetings of the CCR to be valid, the presence of the majority of its members is required.
- 2.9 Resolutions are taken by majority vote of those present, or unanimously if the CCR is composed by three members and only two attend the meeting.
- 2.10 The meetings of the CCR are minuted and signed by the person who chairs the session and by the Secretary; they are archived by the Secretary or by the Corporate Affairs Service in chronological order, together with supporting documents.
- 2.11 The Chairman of the CCR reports to the Board of Directors on the work of the CCR at the first useful meeting and, in any case, at least every six months.
- 2.12 The additional provisions governing the functioning of the meetings of the Board of Directors apply as compatible.

Article 3. TASKS, OBJECTIVES AND DUTIES

- 3.1 The CCR is required to carry out all the tasks assigned by the Corporate Governance Code to the control and risk Committee also considering provisions applicable to supervised subsidiaries, and in particular, the tasks of:
- assist and support the Board of Directors, ensuring that the latter carry out an adequate preliminary activity, in the assessments and decisions relating to the Company's Internal Control and Risk Management System (hereinafter "**SCIGR**") and in those relating to the approval of periodic financial reports;
 - express its opinion to the Board of Directors with regard to:
 - the definition of the guidelines of the SCIGR consistently with the Company's strategies;
 - the assessment, at least annually, of the adequacy of the SCIGR with respect to the characteristics of the company and the risk profile assumed, as well as its effectiveness and the adequacy of the Control Functions;
 - the appointment, dismissal and remuneration -in line with the policies adopted -of the head of the Internal Audit function and, at the request of the Board of Directors, where deemed appropriate in relation to the Group's control systems, of the other corporate control functions;
 - the approval, at least annually, of the work plan prepared by the head of the Internal Audit function and the head of the Compliance function, after consulting the board of statutory auditors and the Director in charge of the Internal Control and Risk Management System;
 - the description, within the corporate governance report, of the main characteristics of the SCIGR, expressing its assessment on the adequacy of the same;
 - the evaluation, after consulting the board of statutory auditors, of the results presented by the statutory auditor in any letter of suggestions and in the supplementary report addressed to the control body;
 - evaluate, together with the Manager responsible for preparing the corporate accounting documents and the statutory auditors and the board of statutory auditors, the correct use of the accounting principles and their consistency for the purposes of preparing the consolidated financial statements;
 - assess the suitability of periodic information (financial and non-financial) to correctly represent the business model, the company's strategies, the impact of its business and the performance achieved;
 - examine the content of periodic non-financial information (if any) relevant to the internal control and risk management system;

- express opinions on specific aspects relating to the identification of the main business risks and support the assessments and decisions of the Board of Directors relating to the management of risks deriving from prejudicial facts of which the latter has become aware;
 - examine the periodic or specific reports prepared by the Internal Audit function and the other corporate control functions and assess the critical issues and findings;
 - monitor the autonomy, adequacy, effectiveness and efficiency of the *Internal Audit* function and the *Compliance* function;
 - request the *Internal Audit* function and the *Compliance* function, where it deems the need or the opportunity, to carry out checks on specific operational areas, giving simultaneous communication to the Chairman of the Board of Statutory Auditors;
 - report to the Board of Directors, at least every six months, usually on the occasion of the approval of the annual and half-yearly financial report, on the activity carried out, as well as on the adequacy of the SCIGR;
 - evaluate any reports received from the Head of the Internal Control and Risk Management System regarding problems and criticalities relating to the Company's SCIGR and take the appropriate initiatives;
 - carry out any additional duties assigned by the Board of Directors.
- 3.2 The CCR also supports the Board of Directors, with an advisory and propositional function, supervising the sustainability issues related to the Group's activities. In particular:
- takes care of the assessment of the environmental, economic and social impacts arising from business activities;
 - expresses opinions on the initiatives and programs promoted by the Company on the subject of environmental, social and governance (ESG) Sustainability;
 - monitors compliance with company rules on "ESG" issues and the Company's positioning in the main applicable ratings and sustainability indices;
 - examines the non-financial disclosure prepared by the Company;
 - on the recommendation of the Board of Directors, it formulates opinions and proposals on specific issues relating to corporate social responsibility.

Article 4. POWERS

- 4.1 For the purpose of carrying out the tasks assigned to it, the CCR may be supported by internal employees as well as, at the expense of the Company and within the limits of the budget approved by the Board of Directors, of external professionals, provided they are adequately bound by the necessary confidentiality.
- 4.2 In carrying out the tasks referred to in the previous art. 3, the CCR may:
- access the information and the company functions necessary for the performance of their duties;
 - examine and discuss with the management and the Head of the *Internal Audit* function and with the Head of the other control functions, the most significant findings, the reasons given and any issues encountered in the course of its activity;
 - meet with the management to examine the main business risks, identified by the executive director in charge of overseeing the functionality of the SCIGR, and the measures taken by management to prevent, monitor and control such risks.

Article 5. CHANGES TO THE REGULATION

- 5.1 The changes and additions to the Regulations are approved by the Board of Directors, upon proposal or with the favorable opinion of the Committee
- 5.2 Purely formal changes (eg adjustments to regulatory provisions or changes in the organizational structure of the Company or the Group) can be directly implemented by the CCR upon proposal of the Chairman.
- 5.3 Although not expressly provided for in this Regulation, the provisions of the law, the Articles of Association and the internal regulations implementing the Corporate Governance Code apply.