
ROMARS SRL

Head Office in ROMA, Via Urbino,31, 00182- ROMA - Numero REA- RM-1618391, P.IVAC.F.15852311008

ORGANIZATION, MANAGEMENT, AND CONTROL MODEL

in accordance with Legislative Decree No. 231 of 8 June 2001 on "Administrative Liability of Companies"

ATTACHMENT "C"

STATUTE OF THE SUPERVISORY BODY

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1 Term of office and replacement of members

The Board of Directors provides for the appointment of the Supervisory Board by means of a special board resolution that determines its term of office, which is usually not less than three years (subject to justified exceptions). It is also the responsibility of the Administrative Body to periodically assess the adequacy of the Supervisory Board in terms of its organizational structure and powers conferred, making, by board resolution, any changes and/or additions deemed necessary. In particular:

- the Supervisory Board of ROMARS SRL is single-subject;
- for the purpose of assessing the independence requirement, from the time of appointment and throughout the term of office, the person appointed to perform the functions of the Supervisory Board:
 1. shall not hold executive or delegated positions on the Board of Directors of the Company;
 2. shall not perform operational functions within the Company;
 3. shall not have significant business dealings with the Company, its affiliated companies or companies under common control, except for the subordinate employment relationship, or have significant business dealings with directors with delegated powers (executive directors);
 4. shall not be a member of the household of the executive directors of the members, the household being defined as the spouse not legally separated, relatives and relatives-in-law within the fourth degree of kinship;
 5. shall not have been convicted (also with reference to plea bargaining under Article 444 of the Code of Criminal Procedure) for “predicate” offenses, shall not or shall not be subject to “investigation”, for offenses whose prevention the Model aims to prevent or other offenses deemed by the Board of Directors to be serious and incompatible with the role and functions of the Supervisory Board; in all such cases, however, the Board of Directors may evaluate the arguments of the person concerned and resolve, with adequate justification, not to replace him or her, keeping him or her in office until the outcome of the trial.
- the Supervisory Board is required to sign, on an annual basis, a statement attesting to the continued existence of the requirement of independence referred to in the preceding point and, in any case, to immediately notify the Board of the occurrence of any conditions of impediment;
- the Body remains in office for the entire duration of the mandate received regardless of the change in the composition of the Board of Directors that appointed it; this principle does not apply when the renewal of the Board of Directors depends on the occurrence of Offences that have generated (or may generate) the responsibility of the Company and/or the Directors, in which case the newly elected Administrative Body shall redetermine the composition of the Body;
- the cases of incompatibility mentioned in items 1-2-3-4-5 above, supervening incapacity, and death constitute automatic disqualification hypotheses;
- except in cases of automatic disqualification, the Body may not be revoked by the Board of Directors except for just cause;
- failure to attend more than two consecutive meetings without a justified reason constitutes grounds for revocation.

2 The functions and powers of the Supervisory Board

The ultimate responsibility for the adoption of the Model remains with the Board of Directors, the Supervisory Board is entrusted with the task of supervising:

- on the effectiveness and adequacy of the Model in relation to the corporate structure and the effective ability to prevent the commission of the Crimes;
- on compliance with the requirements of the Model by Corporate Bodies, Employees, suppliers and other third parties;
- on the appropriateness of updating the Model, where there is a need to adapt it in relation to changed business and/or regulatory conditions.

In order to carry out the above tasks, the Supervisory Board shall:

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- I. with reference to the verification of the effectiveness of the Model:
 - interpret the relevant legislation;
 - conduct reconnaissance of the company's activities for the purpose of updating the mapping of areas and Activities at risk of crime;
 - Coordinate with management to establish training programs for personnel for the purpose of the necessary awareness of the regulations under Decree 231;
 - monitor initiatives to disseminate knowledge and understanding of the Model;
 - II. with reference to the verification of compliance with the Model:
 - periodically carry out targeted inspections of certain operations or specific;
 - acts carried out by the Company within the Areas or Activities at risk of Offence;
 - coordinating with the corporate functions (also through special meetings) for the best monitoring of activities. To this end, the Supervisory Board has free access to all company documentation that it deems relevant and must be constantly informed by the Corporate Bodies and Employees:
 - a) on the aspects of the company's activities that may expose the Company to the risk of one of the Offences being committed;
 - b) on the relations with third parties that operate on behalf of the Company in the context of sensitive operations;
 - collect, process and store information relevant to compliance with the Model, as well as update the list of information that must be transmitted or kept available to the Body;
 - initiate and carry out internal investigations, liaising from time to time with the corporate functions concerned, in order to acquire further elements of investigation;
 - III. making proposals for updating the Model and monitoring their implementation:
 - on the basis of the results of the verification and control activities, periodically express an assessment on the adequacy of the Model, with respect to the provisions of the Decree and this document, as well as on its operations;
 - in relation to these evaluations, periodically submit to the Administrative Body proposals to adapt the Model to the desired situation and an indication of the actions deemed necessary for the concrete implementation of the desired Model.

Particular attention must be paid to the additions to the systems for managing financial resources (both incoming and outgoing) necessary to introduce appropriate measures to detect the existence of any atypical financial flows characterised by greater margins of discretion;

- periodically verify the implementation and effective functionality of the proposed corrective solutions/actions;
- coordinating with company management to assess the adoption of possible disciplinary sanctions, without prejudice to the latter's competence to impose the sanction and the related disciplinary procedure.

During its activity, the Supervisory Board must maintain the utmost discretion and confidentiality, having as its only contact persons the Corporate Bodies.

For the purposes of performing the role and function of the Supervisory Board, the aforesaid body is vested by the Board of Directors with the powers of initiative and control and the prerogatives necessary to ensure that the Board is able to perform the activity of supervising the operation of and compliance with the Model and to update it in accordance with the provisions of the Decree.

3 Timing of the Supervisory Board's activity

The Supervisory Board carries out activities formally at least once every 3 months, except in emergency situations.

The activities are recorded. This and any further, specific activities must be documented.

3.1 Reporting to Corporate Bodies

The Supervisory Board has, as provided for by law, autonomous powers of initiative and control for the purpose of supervising the operation of and compliance with the Model, but it does not have coercive or

intervention powers to modify the corporate structure or to impose sanctions on Employees, Corporate Bodies, external Collaborators or Partners. These powers are delegated to the competent Corporate Bodies (Chairman, Board of Directors and Shareholders' Meeting) and to the Company Management.

The Supervisory Board reports to the Board of Directors:

- immediately, reporting any serious violations identified during supervisory activities or the need for urgent changes to the Model due to changes in the reference legislation and in any case of emergency;
- annually, preparing a report on the activities carried out, with particular evidence of the controls carried out and their results, as well as any updates to sensitive corporate processes.

The Supervisory Board proposes to the Board of Directors, on the basis of the criticalities encountered, the corrective actions deemed appropriate to improve the effectiveness of the Model.

The Board of Directors and the Chairman of the B.o.D. have the power to convene the Supervisory Board at any time, and the Supervisory Board, in turn, has the power to request the convocation of the aforementioned body for urgent reasons.

The Supervisory Board must also coordinate with the competent functions within the Company for the various specific profiles.

4 The Reporting System to the Supervisory Board

The Supervisory Board must be informed, by means of reports from directors, managers, employees, consultants and partners, of events that could give rise to liability of ROMARS SRL according to Decree 231.

Within the company, the following must be communicated to the Supervisory Board:

- on a periodic basis, the information/data/notes identified by the Supervisory Board and/or requested by it from the individual structures of the Company; such information must be transmitted at the times and in the ways to be defined by the Supervisory Board itself ("information flows");
- on an occasional basis, any other information, of any kind, also coming from third parties and pertaining to the implementation of the Model in the areas of Activities at risk of Offences and compliance with the provisions of the Decree, which may be useful for the performance of the tasks of the Supervisory Board ("reports").

In any case, it is mandatory to report in writing or electronically to the Supervisory Board information concerning:

- measures and/or information from judicial police bodies, or from any other authority, from which it can be inferred that investigation activities for the Offences have been carried out, even against unknown persons;
- reports forwarded to the Company by Employees in the event of legal proceedings being brought against them for one of the Offences;
- reports drawn up by the company structures in the context of their control activities, from which facts, acts, events or omissions may emerge with critical profiles with respect to the provisions of the Decree or the Model;
- on a regular basis, news on the effective implementation of the Model at all levels of the company;
- information on the initiation of investigations aimed at ascertaining and, where appropriate, sanctioning non-compliance with the principles of conduct and the protocols provided for by the Model, as well as information on any sanctions imposed.

In particular:

- all Recipients are obliged to report the commission, or the reasonable belief of the commission, of offences provided for in the Decree or, in any case, conduct not in line with the rules of conduct set out in the Model;
- the report is reported directly to the Supervisory Board without intermediation;
- the Supervisory Board assesses the reports received; any consequent measures are applied in accordance with the Model's provisions on disciplinary sanctions;
- a reporting system to the Supervisory Board must be set up that allows for the necessary confidentiality of the reporter;

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- those who make reports in good faith shall be guaranteed against any form of retaliation, discrimination or penalisation, and in any case the confidentiality of the reporter's identity shall be ensured, without prejudice to legal obligations and the protection of the rights of the company or persons wrongly and/or in bad faith accused.

5 Transmission and Assessment of Reports

With regard to the way in which information/data/news are transmitted, the following requirements apply:

- information flows must be sent to the Supervisory Board by the corporate structures concerned by means of the procedures defined by the Board itself;
- reports concerning evidence or suspicion of violations of the Model must be received by the company structures in writing, even anonymously, or through the use of e-mail or other telematic means;
- the Supervisory Board acts in such a way as to guarantee the authors of the reports referred to in the preceding point against any form of retaliation, discrimination or penalisation or any consequence deriving from the reports themselves, ensuring the confidentiality of their identity, without prejudice, however, to legal obligations and the protection of the rights of the Company or of third parties;
- the Body assesses the reports received and the appropriateness of follow-up action, hearing, if necessary, the author of the report and/or the person responsible for the alleged breach.

6 The Collection and Storage of Information

All information, notifications, reports provided for in this Model are kept by the Supervisory Board in a special confidential file (computer or paper) for a period of 10 years.

Read and write access to the archive is permitted exclusively to the Supervisory Board. The Chairman of the Company is permitted read-only access to the archive.

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