

29/07/2022

To:
Operations Division A
Operations Division B
Overseas Administration and Finance

Subject: Treasury Policy - Cash Management roles and responsibilities
Ref. Trs 1.0

Rizzani de Eccher has adopted a treasury model that aims to:

- Obtain full visibility over cash held by branches and subsidiaries and the respective cash flow forecast;
- Efficiently manage surplus / deficits of cash to meet the group needs;
- Properly service debt (and other funding instruments) to ensure the ordinary course of business.

In this consideration of the above:

1. Finance & Treasury Manager is responsible for providing instructions for cash management and working capital optimization, setting priorities for liquidity utilization, and defining short term funding/investment strategies;
2. Operation Area Manager is responsible for providing the Administration & Finance Area Manager with all operational information needed to draw up the cash flow forecast to be shared with the HQ;
3. Administration & Finance Area Manager is responsible for making Finance & Treasury Manager fully aware about the subsidiary's/branch's financial situation, and foreseen deficit / surplus;
4. Administration & Finance Area Manager is responsible to execute, in full and without delay, any and all actions and strategies indicated by the Finance & Treasury Manager;

It's being understood that the above supersedes formal governance structure (e.g. bank account signatories), which shall remain in force for operational purposes.

Marco de Eccher