



# **RETAIL FOOD GROUP**

## **Modern Slavery Statement**

**2022**

# Modern Slavery Statement

## Retail Food Group Limited



### Introduction:

Retail Food Group Limited is committed to maintaining a responsible and ethical supply chain that not only meets the requirements of the law, but also satisfies community expectations.

As part of that commitment, we support every individual's right to live and work freely and oppose all forms of modern slavery. We also acknowledge the important role we can play in positively contributing to the reduction and ultimate elimination of modern slavery practices.

That acknowledgement is built into our broader Sustainability Strategy Framework, adopted in 2022, which:

- Establishes our commitment to fostering a culture of ethical behaviour and social responsibility, and to supporting every individual's right to live and work freely; and
- Recognizes an opportunity for us to ignite the power of collaboration to influence all around us for a better planet, people and profit.

Further information regarding RFG's Sustainability Strategy Framework, as well as the current environmental, social and governance (ESG) activities of RFG and its subsidiaries can be found in our 2022 Sustainability Report, released to the Australian Securities Exchange on 21 December 2022 and posted to our website at [www.rfg.com.au](http://www.rfg.com.au).

### Reporting Entities:

This Statement is provided on behalf of Retail Food Group Limited ACN 106 840 082 (**RFG** or the **Company**) and its subsidiaries (together, the **Group**). It identifies the steps taken by the Group during the financial year ending 1 July 2022 (**FY22**) to address modern slavery risks within its operations and supply chain. Where relevant, information concerning steps taken since 1 July 2022 is also provided.

Each of the Group members maintain their registered office at Level 11, 2 Corporate Court, Bundall, Queensland 4217, and their principal place of operations at Level 4, 35 Robina Town Centre Drive, Robina Queensland 4226.

Further information concerning RFG may be found on its website: [www.rfg.com.au](http://www.rfg.com.au)

References in this statement to 'we', 'our' or 'us' means a reference to RFG or the Group (as the case requires).

### Our Structure, Operations & Supply Chain:

RFG is an ASX listed global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise system manager, and is the owner of iconic brands including Gloria Jean's, Donut King, Brumby's Bakery, Crust Gourmet Pizza, Pizza Capers, Michel's Patisserie, Cafe2U and The Coffee Guy. It is also a roaster and supplier of high quality coffee products, supplied under the Di Bella Coffee brand.

**Our Franchise Brands:**

Bakery Cafe



Coffee Retail



QSR Division

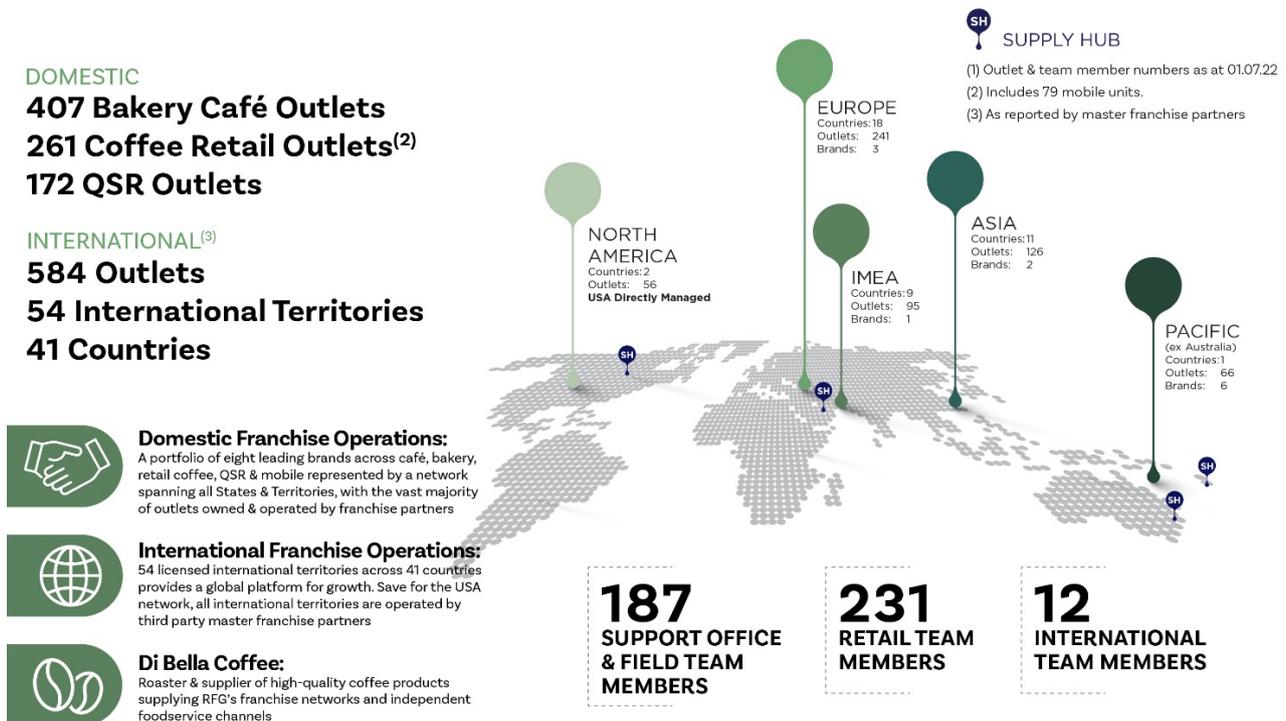


**Our Coffee Brands:**



**Our Global Footprint:**

The following graphic provides a summary overview of the totality of our global operations<sup>(1)</sup>:



### ***Domestic Operations:***

The vast majority of domestic outlets (both fixed sites and mobile units) are owned and operated by independent Franchise Partners who are responsible for the day-to-day operation of their businesses. The Group also operates a number of 'company stores'.

RFG's national support office is based in Robina, Queensland, and our coffee roasting facility is situated in Castle Hill, New South Wales. The Group also maintains a dedicated training facility in Mermaid Beach, Queensland.

Our team members comprise our Australian support office, coffee facility and field team personnel (187) and company store based retail team members (231)<sup>(4)</sup>.

Our supply chain currently spans c.750 supply partners. Of these, our core suppliers are within the food and beverages sector or provide distribution services, packaging goods, professional services or, in the case of our wholesale coffee operations, provide green coffee beans and related products.

We co-ordinate the core supply chain for our domestic franchise network, sourcing and specifying key products and ingredients which we approve for use or sale within franchised businesses or company stores. This is to ensure the quality and consistency of core products and suppliers throughout each of our brand networks.

The supply of more generic products to our franchise network is not co-ordinated through us (noting also that our franchise agreements provide Franchise Partners scope to seek approval of alternative products and suppliers). These indirect supply arrangements are between our Franchise Partners and their own suppliers, or via our nominated distributors, and consequently, we do not have visibility in relation to these arrangements in many cases.

We also supply coffee and ancillary products to our franchise network via the Di Bella Coffee business. During FY22, Di Bella Coffee also roasted and supplied quality coffee and allied products to the independent foodservice and grocery channels.



*Above: Our coffee roasting plant in Castle Hill, NSW*

<sup>(4)</sup> As at 1 July 2022

### **International Operations:**

Our franchise brand systems are represented in over 40 countries.

Save for the USA, our international network is operated by Master Franchise Partners who have been granted the right or licence to establish and operate retail outlets, or to grant sub-franchises to sub-franchisees to establish and operate retail outlets, identified with brands owned by the Group.

In the USA, RFG (via a subsidiary) operates as franchisor and franchised outlets are owned and operated by Franchise Partners, consistent with our Australian operations.

While we do not maintain a physical presence within master franchised territories, we do maintain a regional support office in Chicago, USA, where we employ 11 team members. A further team member is based in New Zealand<sup>(5)</sup>.



While we supply, or arrange for the supply, to our international network of certain key products (principally coffee and ancillary products through our Di Bella Coffee business), our Master Franchise Partners are responsible for:

- Either personally, or through their sub-franchisees, the day-to-day operation of outlets within their licensed territory;
- Establishing and maintaining the supply chain which services their licensed territory with goods or services necessary to enable the proper and efficient operation of retail outlets consistent with our brand system standards; and
- Appointing reputable custom agents, freight forwarders, distributors, suppliers and other service providers necessary to maintain the supply chain within their licensed territory.

<sup>(5)</sup> As at 1 July 2022

### **Franchise & Master Franchise Agreements:**

While our Franchise Partners, and Master Franchise Partners and their sub-franchisees, do not form part of the legal entities which comprise the Group, we acknowledge the potential for there to be risks linked to modern slavery within their operations or through their supply chains (to the extent we do not manage them).

In recognition of this risk, in 2021 we updated our Franchise Agreements and Master Franchise Agreements to require our Franchise Partners and Master Franchise Partners to respectively address modern slavery risks, including a commitment to comply with our Policy Regarding Modern Slavery Practices.

### **Description of Modern Slavery Risks in our Operations/Supply Chain:**

We work with some of Australia's most iconic and recognisable manufacturing brands. Across our domestic footprint, we partner with suppliers that are leaders in their own spaces, chosen for their innovative approach to retail and product design as well as their approach to food safety, risk management and ethical business relationship management.

Having regard to the foregoing, we have also reviewed our operations and supply chain, together with the products, services and activities of our supply partners and how they may potentially contribute to modern slavery practices, in order to identify possible modern slavery risks relevant thereto.

We acknowledge that modern slavery risks are more likely to be more pronounced amongst some aspects of the Group's supply chain and operations due to the geographical location of some suppliers, the products in question, or the original upstream source of materials and ingredients supplied to us (or our Franchise Partners or Master Franchise Partners).

In particular, we have identified the sourcing of green coffee beans by our coffee business from upstream sources that originate in countries such as Brazil, Colombia, Indonesia and Ethiopia, as carrying a heightened risk in connection with modern slavery practices having regard to their geographic regions and socio-economic factors, both of which may facilitate or incentivise those practices.

More broadly, we recognise that supply chains within the food, beverage and paper products sectors may generally have inherently higher risks of modern slavery due to the nature of the work necessary in the production, processing, packaging and transport of these products. This is particularly the case where labour is generated overseas and or via seasonal, low-skilled labour. We also recognise that it may be difficult to detect the existence of modern slavery practices, particularly in connection with products or services outside our core product/service requirements.



Our food, beverage and packaging suppliers represent the largest category of supplier spend within our franchise network.

The indirect supply chain from which these items originate includes the farms or plantations on which raw materials are grown, the factories which process these materials, and the transportation services involved in the supply chain.

Our supply chain sources from a range of locations, however, the majority of 'spend' is sourced from Australian based suppliers or distributors. We do however recognise that our supply partners source goods and services from overseas.

Whereas we have a more advanced understanding of the potential risk of modern slavery practices within our core supply chain, we acknowledge that, at this stage, our visibility in relation to non-core, or indirect, supply chains can be enhanced for future reporting periods.

Relevant categories of products and services incorporated within our supply chain include:

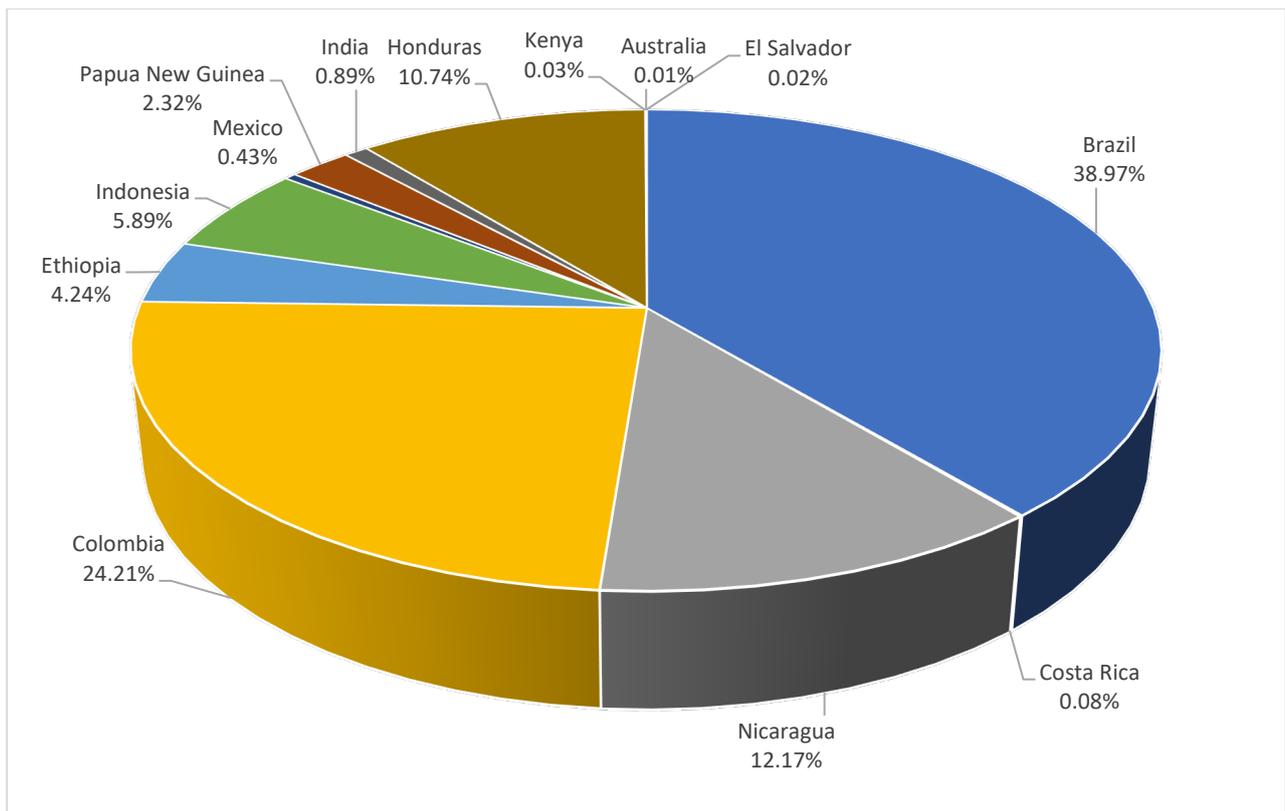
<i>Key Product Categories</i>	<i>Other Service/Product Categories</i>
Food and beverage products (including ingredients for products)	Suppliers of retail and commercial premises (ie landlords)
Packaging and related products	Project management services
Distribution Services	Marketing related services
Uniform Providers	Information and technology services
Equipment and shopfit services	Professional advisory services

To assist with the identification of modern slavery risks in our own supply chain, previously we have undertaken a high-level assessment amongst key suppliers (who represent the overwhelming majority of 'spend' amongst our network). That assessment incorporated the dissemination to, and completion by, these suppliers of a targeted Questionnaire regarding the risks of modern slavery in their business and supply chain (certified by an authorised representative). Since then, we have procured membership of SEDEX, one of the world's largest online platforms for the collection and sharing of ethical supply chain information, and intend to use its platform to onboard our supply partners and better understand the potential risks of modern slavery in their businesses and supply chains.

In the meantime, we have identified that the areas with the lowest risk of exposure to modern slavery to be our own operations and support office activities, which are predominately conducted by staff directly employed by us.

Separately, Di Bella Coffee, whose supply chain incorporates the importation and transportation of green and roasted coffee and related products such as teas, syrups, brewing equipment and tools, can be distinguished. Di Bella Coffee's supply chain includes its direct suppliers, together with indirect suppliers such as foreign plantations where coffee and tea are produced or processed, and the factories where equipment is manufactured.

The following graph indicates the geographic origin of green coffee beans purchased during FY22 (these regions may fluctuate between reporting periods dependent upon our stockholdings, the availability of green beans and relevant pricing considerations):



Above: FY22 Green Coffee Contracts by Country

## Actions Taken to Assess & Address Risk:

### **Sustainability Framework & Governance:**

As part of our broader approach to sustainability, we acknowledge the important role we can play in positively investing in and contributing to the responsible management, measurement and minimisation of the environmental and social impact of our business and supply chain. We acknowledge that this role extends to positively contributing to the reduction and ultimate elimination of modern slavery practices.

During FY22, we augmented our governance and resourcing to better drive more sustainable outcomes and strategies for our business and supply chain. This included:

- The establishment of a Sustainability Committee, chaired by our Executive Chairman, to oversee new systems and controls that will enable us to play a more constructive role in contributing to the development of a more socially responsible business and supply chain; and
- The appointment of a dedicated Sustainability Manager to implement and champion those systems and controls.

Our Sustainability Committee has been provided a mandate, and is motivated, to enhance the Group's broader corporate social responsibility practices and impact on the communities in which it operates, having regard to the three pillars of sustainability – environmental, social and economic sustainability.

As part of its activities, it has engaged with appropriate organisational representatives within the Group's national support office, coffee roasting facility and field team to frame a broad-based approach to identifying scope for change or new initiatives targeting improved sustainability within our business.

This activity has included, during 2021, the conduct of our first materiality assessment in connection with Environmental, Social and Governance (ESG) matters in order to identify those topics most important to our business and stakeholders, and to inform development of our sustainability framework. That assessment identified opportunities for us to enhance our approach to, among other things:

- Improving the internal training we provide in connection with modern slavery risks;
- Supply partner assessment, selection and onboarding; and
- Driving enhanced sustainable sourcing and improving green coffee bean traceability standards.

These opportunities have informed a number of decisions taken during FY22, and implemented during the early stages of FY23, including the Group's procurement of SEDEX membership, redesign of our approach to supply partner onboarding and management, and proactive steps to improve the certification standards of our green coffee beans used in our coffee roasting business (refer below).

In 2021 we also adopted our Policy on Modern Slavery Practices (a copy of which is available on our website, [www.rfg.com.au](http://www.rfg.com.au)), which records our opposition to all forms of modern slavery and our commitment to reducing the risks of it occurring within our business and supply chain. This policy forms part of a broader governance framework which includes our Code of Conduct, Anti-Bribery & Corruption Policy, Whistleblower Policy, Diversity Policy, Workplace Bullying Policy and Grievance Policy.

#### ***Our Supply Agreements:***

We maintain an expectation that our supply partners share our opposition to modern slavery. In 2021, we updated our standard supply agreements to expressly require our supply partners to comply with applicable modern slavery laws, our Policy Regarding Modern Slavery Practices and our Supply Partner Code of Conduct.

#### ***Our Supply Partner Code of Conduct:***

Our Supply Partner Code of Conduct clearly sets our expectations for our supply partners so they can help us source goods and services in a responsible, sustainable, and fair way. A non-negotiable element for all new supply arrangements, our Code covers topics including:

- Supply partner governance and risk management;
- Labour and human rights (including an expectation that our supply partners share our support for every individual's right to live and work freely, and to strive to reduce or eliminate modern slavery practices within their own supply chains);
- Health and safety;
- Environmental sustainability; and
- An expectation that our supply partners strive to continue to improve their business operations and to exceed the minimum requirements outlined in our Code.

We believe that every person working in our supply chain should be able to expect equality, safety at work and the right to live and work freely.

### **SEDEX and Supply Partner Onboarding & Management:**

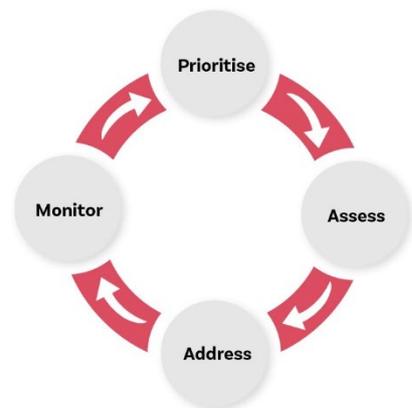
We've recognised that our initial approach to assessing modern slavery risks amongst our supply partners (which included dissemination of a targeted questionnaire) was inefficient, and (as indicated above), in order to evolve and strengthen our knowledge of, and response to, potential modern slavery risks within our supply chain, in 2022 we procured membership of SEDEX, one of the world's largest online platforms for the collection and sharing of ethical supply chain information.

SEDEX provides ethical trade tools and services to improve responsible sourcing practices within supply chains. It provides risk assessments across the pillars of labour, health and safety, environment, and business ethics, has operated for c.20 years, and has almost 70,000 members across 180 countries.

Leveraging our SEDEX membership will enable us to gain greater transparency more quickly in connection with our supply chain risks and, moving forward, our focus is on connecting with supply partners we've classified into categories based on inherent risk, or with those that we have significant 'spend' with.

By inviting these supply partners to connect with SEDEX and complete a self-assessment questionnaire (SAQ), we can collect data across four key areas: labour standards, health and safety, business ethics and environment.

This will enable us to have visibility over how our supply partners are managing their ESG responsibilities, and enhances our modern slavery compliance approach, facilitating data collection and allowing us to concentrate on making improvements following our Prioritise, Assess, Address and Monitor principles:



#### Prioritise:

- Pre-screen our purchasing categories based on commodity/location and brand (inherent risk) in order to prioritise onboarding at relevant tier levels.

Prioritisation informs those categories of purchase where risk is highest. Based on SEDEX radar risk ratings and our own assessments, some of these categories include coffee, tea, sugar, and cocoa. Whilst indirect supply chain may be at play amongst these categories, and upstream visibility can be poor, especially beyond international borders, these represent products from locations or industries where the risk of modern slavery practices is most prevalent. Ultimately, prioritization will inform the sequence in which suppliers will be engaged consistent with the remaining principles below.

#### Assess:

- Undertake a detailed supply partner risk assessment.
- Engage and communicate with supply partners.
- Issue SAQs to existing supply partners and modify our tendering pre-qualification requirements to include initial assessment documentation.
- Assess and review risk assessment outcomes and develop action and audit plans based on those outcomes.

Modern slavery risk assessment will be informed by location and the nature of work (eg manual, transient, low skill, labour intensity), and at a supplier level, the scope and quality of controls, review and governance established. As previously noted, we have begun to leverage publicly available information on country and industry risks, together with requiring prospective or existing supply partners to engage with us via SEDEX, which will allow us to, among other things:

- Screen category risks;
- Access pre-existing SAQs, audit requirements and formalised risk ratings amongst those suppliers already on the SEDEX platform;
- Issue SAQs to other suppliers not on the SEDEX platform once onboarded; and
- Monitor and manage progress of audit actions and improve reporting.

Address:

- Leverage strategic importance in supplier relationships to determine supplier specific approaches, and apply the controls deemed necessary to mitigate or remove real or perceived risk where identified.

The first lever of risk control and mitigation represents the risk-level discussion raised with the relevant supply partner together with an awareness of the expectations we place upon them. In addition, proportionate controls can be applied to mitigate against the probability of occurrence and consequential impacts. These might include:

- Provision of the supply partner's modern slavery statement (where published);
- Active acknowledgment of and commitment to our Supply Partner Code of Conduct;
- Embedment of our modern slavery risk expectations in our supply agreements;
- For medium to higher risk categories, a commitment to self-fund and complete registration and onboarding on the SEDEX platform, response to our SAQ requirements and a commitment to complete any reasonable potential subsequent actions; and
- For higher risk categories, completion of an SAQ and SMETA (SEDEX Members Ethical Trade Audit) refresh on a 24 month basis, and rectification of audit action outcomes.

Monitor:

- Develop and mature our ongoing due diligence across our supply chain, undertaking wider SMETA auditing programs with key and or high-risk supply partners where required, and reinforcing our commitment to the membership status at SEDEX in order to trade with us.

As we develop the foregoing approach we will continue to work closely with our stakeholders and partners to ensure our timeline of activities, reporting format and action-orientated procurement activities align with Australian and global best practice. While we acknowledge much work remains to be done, we've an ambition to lead the field in Australian retail and franchise services in terms of a safe, secure and responsible supply chain and related operations.

### ***Franchise Partners & Master Franchise Partners:***

In 2021 we updated our franchise and master franchise agreements to expressly require compliance with relevant modern slavery laws and our Policy Regarding Modern Slavery Practices.

We also conduct audits in connection with our Franchise Partners' businesses to better assure us of their compliance with relevant employment laws. These audits:

- Incorporate a requirement that Franchise Partners complete a compliance questionnaire which, among other things, better informs us of the potential for modern slavery risks within their business; and
- Are carried out regularly by auditors who have been provided the requisite authority to inspect Franchise Partner employee records and engage with Franchise Partner team members.

### ***Green Coffee Beans:***

We recognise that coffee is an important part of our business, but that there is also a heightened risk within the industry of modern slavery practices that are inconsistent with our principles.

During FY20 we rationalised our green coffee bean suppliers to consist of reputable third parties who have in place governance regimes in connection with ethical sourcing, worker exploitation and practices which may involve danger to health, safety or the environment.

We are however motivated to do much more to enhance our coffee credentials and limit the risk of modern slavery occurring within our supply chain. As indicated above, our 2021 materiality assessment informed a number of decisions during FY22, one of which was to take proactive steps to improve the certification standards of green coffee beans used in our coffee roasting business.

Having regard to that decision, in October 2022 we purchased 75% of our Australian operations' green coffee bean requirements as certified coffee, and have committed to migrating the entirety of green bean requirements to 100% certified coffee by the end of FY24.

## **Assessing the Effectiveness of our Actions**

We have assessed the effectiveness of our response to modern slavery risks, and the initiatives implemented in prior reporting periods, across three key performance areas:

- Our operations – with a focus on our team members;
- Our supply chain – through our procurement team and coffee division personnel; and
- Our Franchise Partners – via the compliance audits referenced above and the introduction, in prior reporting periods, of express provisions in response to modern slavery risks in our template franchise agreements.

### ***Our Operations:***

In addition to requiring full compliance with our broader policy framework, we require that all new team members expressly acknowledge our Policy Regarding Modern Slavery Practices prior to commencing

employment with the Group. Our Policy forms part of our online intranet platform and is a key part of our essential employee policy framework.

As part of the support structures we provide to our workforce, all team members are offered and have available to them a number of programs, including:

- Our Employee Assistance Program, provided in partnership with mental health professionals Me&Work;
- Health and wellbeing programs;
- Education assistance and corporate learning and development workshops; and
- Flexible working hours and salary packaging.

As indicated above, our 2021 materiality assessment in connection with ESG matters identified opportunities for us to enhance our approach to improving the internal training we provide in connection with modern slavery risks. We intend to address that opportunity during the FY23 reporting period.

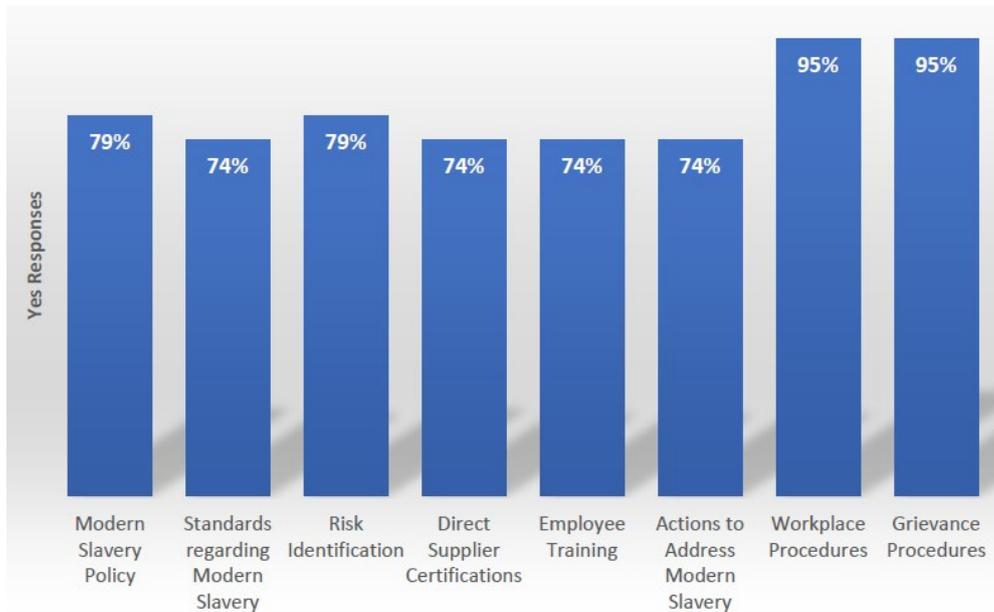


### ***Our Supply Chain:***

Consistent with the approach detailed in this Statement, during the reporting period we continued to raise awareness of modern slavery risks by distributing our Supply Partner Code of Conduct and Policy Regarding Modern Slavery Practices amongst supply partners. We have also utilised our revised template supply agreement (updated in 2021) which requires new supply partners to comply with these documents in addition to relevant modern slavery laws.

During prior reporting periods we identified that our key suppliers (in terms of 'spend') fell within the food, beverage or packaging sectors, provide distribution services or are green bean coffee suppliers.

We sought further insight into those supply partners' response to modern slavery risks via targeted questionnaires, information provided in response to which indicated that a majority had made progress in identifying, assessing and addressing modern slavery risks within their own operations and supply chains, principally via implementation of established procedures and standards commensurate to modern slavery risks, as indicated in the graph below:



While the foregoing activity provided an element of comfort, we acknowledge that it only reflected feedback from a relatively small proportion of supply partners and that, ultimately, the initiatives implemented by the Group during prior reporting periods were inefficient having regard to the extent of our supply partner cohort (which numbers c.750 supply partners).

Contemporaneous with an FY22 restructure of our internal procurement function which has also introduced considerable experience and new expertise to our team, we identified there existed an opportunity for us to enhance our approach to supply partner assessment, selection and onboarding, and by extension, our approach to modern slavery risks within our supply chain.

This has led to a redesign of our approach to supply partner onboarding and management, implementation of the processes detailed in this Statement, and the FY22 decision (implemented in FY23) to seek SEDEX membership and leverage its platform to better inform and manage our procurement activities, including our response to modern slavery risks within our supply chain.

We anticipate providing further details and information regarding the effectiveness of these changes in our next Modern Slavery Statement, which will cover the FY23 reporting period.

**Franchise Partners:**

Since implementation thereof, all franchise agreements issued to our domestic Franchise Partners have incorporated express provision on account of modern slavery risks, including a requirement that each Franchise Partner comply with our Policy Regarding Modern Slavery Practices.

We established our wage compliance monitoring framework in 2016, and since that time over 950 store wage audits have been completed, with more than \$500,000 in lost wages returned to team members during this period.

Our framework was updated in 2021 to address modern slavery risks. Audits conducted by our wage compliance personnel since that time have not identified any modern slavery practices linked to those Franchise Partners whose businesses were subject to audit. Furthermore, those Franchise Partners who have been audited have confirmed that their employees are provided with reasonable rest periods, are not

offered accommodation, do not pay a fee or incur a debt to a Franchise Partner as a consequence of their employment, and are not paying off a debt owed to the Franchise Partner by providing services.

**General:**

We are committed to the further development of enhanced assessment processes and supply partner selection criteria, facilitated by our internal procurement teams and guided by our governance framework. We anticipate that this evolution will be supported by the work of our Sustainability Committee as it further integrates its activities amongst our broader operations and supply chain, and as more data becomes available for our analysis. This development will be driven by the activity specified in this Statement, and contemplates:

- Improved visibility of modern slavery risks within our business and supply chain;
- Which will facilitate the identification of supply partners or circumstances which require more rigorous monitoring, particularly in higher risk geographic locations; and
- Ongoing activity to audit and verify information relevant to modern slavery risks within our business, network and supply chain.

We also remain committed to enhancing awareness and understanding of modern slavery risks within our business, the businesses of our key stakeholders, and amongst our direct and indirect supply chain.

## Process of Consultation

In preparing this Statement, we have actively engaged with our:

- Procurement and coffee supply chain managers;
- Our broader coffee business personnel;
- Our human resource and internal legal departments;
- Our Sustainability Manager; and
- Various other senior managers within the Group.

## Other Information

We reiterate our support for every individual's right to live and work freely, are opposed to all forms of modern slavery, and remain committed to reducing the risk of modern slavery occurring within our business and supply chain.

We are motivated to enhance our governance and response in connection with modern slavery risks and to improving the processes, procedures and controls we maintain in relation thereto.

This Statement has been approved by the Board of Directors of Retail Food Group Limited.



**Peter George**  
Executive Chairman  
Retail Food Group Limited  
December 2022

***Important Note Regarding Forward-Looking Statements***

*This Statement contains forward-looking statements, including statements of current intention, of opinion, and predictions as to possible future events and prospects. Forward-looking statements include those containing words such as 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'consider', 'foresee', 'aim', 'will' and other similar expressions. Such statements are not statements of fact, and there can be no certainty of outcome in relation to the matters to which the statements relate. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual outcomes to be materially different from the events or results expressed or implied by such statements, and outcomes are not all within the control of RFG. Statements about past performance or activities are not necessarily indicative of future performance. Neither RFG nor any of its subsidiaries, affiliates and associated companies, or any of its or their respective officers, employees or agents (Relevant Persons), makes any representation, assurance or guarantee as to the accuracy or likelihood of fulfillment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward-looking statements in this Statement reflect views held only as at the date hereof, and except as required by law, the Relevant Persons disclaim any obligation or undertaking to publicly update any forward-looking statements, or discussion of future or other prospects, whether because of new information or future events.*