

**Somec S.p.A.**

**Policy for managing dialogue  
with Shareholders  
and other Stakeholders**

Approved by the Board of Directors on 13 February 2023.

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## 1. DEFINITIONS

1.1 In addition to the definitions set out in other Articles, terms and expressions with a capital letter used in this Procedure shall have the meaning ascribed to them below, it being however understood that such meaning importing the singular shall include the plural and vice versa:

**Shareholders' Meeting:** the shareholders' meeting of the Company.

**Trade Associations:** the associations to which Stakeholders belong.

**Shareholders:** the shareholders of the Company.

**CEO:** the Chief Executive Officer, i.e. the person primarily responsible for the management of the Company, as appointed by the Board of Directors from time to time.

**CFO:** the Group Chief Financial Officer as identified in the Group organisation chart from time to time.

**Corporate Governance Code:** the Corporate Governance Code, approved in January 2020 by the Corporate Governance Committee and promoted by Borsa Italiana S.p.A., ABI, Ania, Assogestioni, Assonime and Confindustria.

**Board of Statutory Auditors:** the supervisory body of the Company.

**Board of Directors or Board:** the governing body of the Company.

**IR Function:** the department and office dealing with investor relations within the Group, where enquiries may be sent by email using the contact details provided under "Contacts" of Somec's corporate website .

**Group or Somec Group:** Somec and its direct or indirect subsidiaries in accordance with IAS/IFRS.

**Inside Information:** "Inside Information" as defined in Article 7 of Regulation EU 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse.

**Important Information:** information that, according to reasonable reasoning and on the basis of a preliminary and assumed judgement, the Company considers to be generally important, inasmuch as it relates to data, events, projects or circumstances that, on a continuous, repetitive, regular, or occasional or unpredictable basis directly concern the Company and which may, in the (near) future, be required to be treated as Inside Information.

**Confidential Information:** information which, by its nature or by virtue of contractual obligations, is to be considered confidential, including disclosures that might, in the reasonable judgement of the Company, be prejudicial to the Company's interest.

**Investor Relator:** the head of the IR Function.

**Law or Act:** any national, Community or international law or regulatory provision, established case law, communication, recommendation, guideline or other measure issued by the National Commission for Listed Companies and the Stock Exchange (CONSOB) or by the European Securities and Markets Authority (ESMA), which applies, from time to time, in relation to the matters and activities covered by this Policy.

**Policy:** this Policy for managing dialogue with Shareholders and other Stakeholders.

**Chairman:** the Chairman of the Board of Directors of the Company.

**Stakeholders:** the Shareholders in general as well as the holders or bearers of other financial instruments issued by the Company, current institutional investors, potential investors, asset

managers, financial market operators, banks, brokers and financial analysts, the Italian and international economic press, rating agencies and proxy advisors as well as Trade Associations.

**Somec or Issuer o Company:** Somec S.p.A.

**TUF (Italian Consolidated Finance Act):** Legislative Decree No. 58 dated 24 February 1998, as amended from time to time.

## 2. PURPOSE AND SCOPE OF THE POLICY

- 2.1 The Company considers it to be in its own interest, as well as a duty towards the market, (i) to ensure a non-discriminatory, constant and open relationship, based on mutual understanding of roles, with current institutional investors, potential investors, asset managers, financial market operators, the Italian and international economic press, rating agencies and proxy advisors, trade associations and its Shareholders as a whole as well as the holders or bearers of other financial instruments issued by the Company, so that they may gain a deeper insight into the activities carried out by the Company and the Group, its economic-financial performance and its strategies aimed at pursuing sustainable success in line with the recommendations of Article 1 of the Corporate Governance Code, and (ii) to maintain an adequate channel of information with such parties based on principles of fairness and transparency in compliance with the Law.
- 2.2 In light of the foregoing, the Board of Directors approved this Policy taking into account, inter alia, the recommendations of the Corporate Governance Code adopted by the Company, national and international best practices, Assonime Circular 23/2021 and engagement policies adopted by institutional investors and asset managers.
- 2.3 This Policy covers the dialogue with Stakeholders on matters and issues falling within the scope of the Board of Directors, also through internal board committees, including but not limited to:
- (i) Financial and operating results of the Company and the Group and corporate strategies;
  - (ii) Extraordinary transactions having particular strategic importance for the Company and/or the Group;
  - (iii) Corporate governance, with special reference to the appointment, self-assessment, composition of corporate bodies (including in terms of size, professional expertise, independence and diversity) and the composition, size and functions of internal board committees;
  - (iv) Sustainability and ethical, social and environmental issues;
  - (v) Remuneration policies for the members of the Board of Directors and the Board of Statutory Auditors, as well as for the Company's key management personnel;
  - (vi) Internal control and risk management system;
  - (vii) Dividend distribution policy; and
  - (viii) Transactions with related parties.
- 2.4 On the other hand, this Policy does not apply with reference to disclosures to and discussions with Shareholders in relation to, and at, Shareholders' Meetings, this being governed under law provisions, Somec's Articles of Association and the Shareholders' Meeting regulations.
- 2.5 This Policy is not intended to regulate general communications and reports addressed to the market, they being governed under law provisions, Somec's Articles of Association and the Shareholders' Meeting Regulations.

### **3. CORPORATE BODIES AND ORGANISATIONAL UNITS RESPONSIBLE FOR MANAGING DIALOGUE WITH STAKEHOLDERS**

#### **3.1 Organisational bodies and units involved**

In accordance with this Policy, the following corporate bodies and organisational units of the Company will be responsible for managing dialogue with Relevant Persons:

- (i) Board of Directors, which (i) approves this Policy upon the proposal of the Chairman of the Board of Directors in agreement with the CEO and with the support of the relevant corporate functions (e.g., Investor Relator and IR Function) and of the Control and Risk Committee, and (ii) is responsible for managing dialogue with Stakeholders, entrusting its operational management to the CEO. The Board of Directors, however, holds a steering, supervisory and monitoring role and may resolve on any matter pertaining to such dialogue as under Section 3.2 below;
- (ii) CEO, who operationally manages dialogue with Stakeholders as under Section 3.3 below, including by relying on the support of any other directors vested with powers;
- (iii) Chairman of the Board of Directors, who holds an institutional liaison role and ensures an adequate flow of information to the Board of Directors on the dialogue with Stakeholders as under Section 3.4 below;
- (iv) CFO, who provides operational support to the CEO in managing dialogue with Stakeholders as under Section 3.5 below;
- (v) Investor Relator and IR function, who provide operational support to the CEO in managing dialogue with Stakeholders as under Section 3.5 below and represent the first point of contact with Stakeholders to establish a dialogue with the Company as under Section 4.1.2(i) below.

Cultivating and managing a dialogue with Relevant Persons is in any case a specific task of the Board of Directors as a whole and not of the individual members of the Board of Directors, who must be adequately informed of the perspectives and expectations of Stakeholders. The role of the individual members of the Board of Directors in contributing to and managing this Policy is defined in the Policy itself, consistent with the tasks entrusted to each member of the Board of Directors within the Board. To the extent not expressly stated in this Policy, any member of the Board of Directors who receives a contact request from a Stakeholder may not engage in a dialogue with such Stakeholder but shall promptly forward such request to the Investor Relator and the IR Function.

Every Company operator involved in dialogue with Stakeholders shall act in compliance with the Law and Company policies, each having acknowledged their general duty of confidentiality. In order to ensure fairness in dialogue, each Company operator involved in dialogue with Stakeholders may be bound by specific confidentiality requirements.

#### **3.2 The Board of Directors**

3.2.1 The Board of Directors is the body responsible for dialogue with Stakeholders and delegates the operational management of such dialogue to the CEO. By exercising the powers he/she has been vested with, the latter coordinates with, and is assisted by, any other directors vested with powers, the Chairman of the Board of Directors, the CFO and the Investor Relator, each within their own remit and in accordance with the provisions of this Policy.

3.2.2 The Board of Directors holds a steering, supervisory and monitoring role with respect to the application of this Policy and, in principle, adequacy of the dialogue with Stakeholders and compliance with the Law in relation to this activity.

3.2.3 Without prejudice to the provisions of Section 3.2.1 above, at the initiative of the CEO or the Chairman of the Board of Directors, the Board of Directors shall resolve on any matter relating to the dialogue with Stakeholders submitted to it for review, with special reference to:

- (i) Circumstances or topics of particular relevance or posing issues for the Company and/or the Group;
- (ii) The disclosure of information and/or news as under Section 3.3.3 below;
- (iii) The disclosure of Confidential Information as part of a dialogue with Stakeholders as under Section 3.3.1(v) below;
- (iv) The evaluation of specific requests from Stakeholders; and
- (v) The application of any exceptions to the prohibition of selective disclosure of Inside Information in the context of dialogue with Relevant Persons.

3.2.4 The Board of Directors may delegate directors of the Company other than the Chairman and/or the CEO to participate, or in any case to carry out activities in relation to, individual and specific dialogues with Stakeholders where this may be useful, at the Board of Directors' sole discretion, depending on (i) the issues being discussed; (ii) the specific remit of such directors; and/or (iii) the offices held by such directors within the Board of Directors and/or the internal board committees. In the event that the aforesaid Company directors are empowered to participate in, or in any event to carry out activities in connection with, individual and specific dialogues with Stakeholders:

- (i) The Board of Directors shall, from time to time, grant the appropriate powers to the Company directors called upon to take part in the dialogue with Stakeholders as under this Section 3.2.4; and
- (ii) The Chairman of the Board of Directors and the CEO, with the support of the Investor Relator and the IR Function, shall share in advance with the other directors called upon to take part in the dialogue with Stakeholders as under this Section 3.2.4 (i) the position to be taken on the issues to be discussed in order to ensure coordination and uniformity of direction in the pursuit of the interests of the Company and the Group, and (ii) the information to be provided and the related communication methods.

3.2.5 During meetings with Stakeholders, the members of the Board of Directors attending such meetings shall ensure compliance with the general principle of no proxy-related tie with the Shareholders who submitted their candidacy and/or voted for their appointment, and shall refrain from disclosing Confidential Information, Important Information or Inside Information concerning the Company or the Group.

3.2.6 The Board of Directors shall receive regular reports as under Section 3.4.1 below and, based on the information received, shall establish whether the dialogue with Stakeholders is:

- (i) Supported, together with, more generally, an informed exercise of rights by Shareholders;
- (ii) Carried out in the interest of the Company and the Group, having regard, in particular, to a medium/long-term perspective and sustainable development of the Company and the Group; and
- (iii) Takes place in compliance with the Law, as well as with principles of transparency, truthfulness, fairness and proportionality.

3.2.7 The Board of Directors shall monitor the application of this Policy and, with the support of the CEO, the CFO and the Investor Relator as well as the Control and Risk Committee (in its capacity as a body vested with advisory powers), shall make amendments thereto as under Article 6 of this Policy.

3.2.8 In its corporate governance and ownership structure report, the Board of Directors shall provide adequate information regarding (i) its own view on the implementation of the Policy and, if

deemed appropriate, (ii) the most significant issues discussed with Stakeholders during the year, and (iii) any measures taken by the Company to meet the expectations of Stakeholders.

### 3.3 The CEO

3.3.1 The CEO shall operationally manage dialogue with Stakeholders, coordinating where appropriate with any other directors with delegated powers, the Chairman of the Board of Directors and the Investor Relator, ensuring that such dialogue is conducted in the interest of the Company and the Group and in compliance with the Law and the Company's internal procedures (including in the event that other functions of the Company or individual members of the Board of Directors are involved in the dialogue with Stakeholders, without prejudice to the individual and personal responsibility of each person involved in the dialogue with such Stakeholders). More specifically, the CEO shall, among other things, be responsible for:

- (i) Promptly evaluating, with the support of the Investor Relator, any request submitted by a Stakeholder regarding the establishment of a dialogue with the Company and establish whether such request can be accepted or must be rejected, instructing the Investor Relator to report back to the Stakeholder.

For the purpose of evaluating such requests, the CEO may take into account a number of factors, even in combination, such as but not limited to:

- (a) Information already disclosed and made available by the Company;
- (b) Other forms of dialogue previously established on the same topics;
- (c) The potential interest of the topic being dealt with also for other Stakeholders, with account also being taken, where appropriate, of the number of requests previously received on the same topic;
- (d) The characteristics and size of the Stakeholder requesting a dialogue as well as its investment and any other dialogues that such Stakeholder has previously established with the Company and the reasons why it did not consider them sufficient;
- (e) The reasons given by the Stakeholder Party requesting a dialogue and any potential conflicts of interest it may pose;
- (f) Recommendations of proxy advisors, voting or engagement policies of asset managers, or the outcome of previous voting at shareholders' meeting;
- (g) The actual relevance of the dialogue and its expected usefulness, taking into account the characteristics of the Stakeholder, also with a view to the creation of value in the medium to long term.

In any case, with reference to circumstances or matters of particular significance or complexity, the CEO may, at his or her own discretion, ask the Board of Directors to evaluate such a request received from a Stakeholder or to make decisions on other specific aspects relating to the dialogue with a Stakeholder as under 3.2.3 above;

In the event that the request submitted by a Stakeholder regarding the establishment of a dialogue with the Company should be rejected, the CEO shall promptly inform the Board of Directors, who may evaluate such request pursuant to Section 3.2.3 above.

- (ii) Decide to carry out initiatives aimed at permitting or supporting dialogue with Stakeholders (including pursuant to Sections 4.1.2(ii) and 4.3.1 below), with the assistance of the CFO, the Investor Relator and the IR Function as regards the organisation and the definition of the content thereof. The CEO shall also lead the conduct of these initiatives;



- (iii) Define, in consultation with the Chairman of the Board of Directors and with the assistance of the CFO, the Investor Relator and the IR Function, the timing, format and manner in which dialogue with Stakeholders takes place – notably choosing to hold: One-way meetings (where only the Stakeholder makes its views on specific issues known to the Company), or Two-way meetings (where an exchange of information takes place between the Stakeholder and the Company), or Bilateral meetings (where only one Stakeholder participates) or collective meetings (where several Stakeholders participate simultaneously) – as well as the use, if appropriate, of remote means of communication, the number of meetings to be held and the number of persons participating in each meeting;
  - (iv) Reviewing enquiries submitted by Stakeholders and, with the support of the CFO and/or Investor Relator, identifying the information required for the dialogue to be disclosed to Stakeholders, coordinating its collection and/or preparation (where necessary) and defining the manner in which it is to be disclosed as part of the dialogue with Stakeholders. In the event that Confidential Information is to be disclosed as part of the dialogue with Stakeholders, the CEO shall assess whether the decision as to whether and/or how to make such information available should rest with the Board of Directors, pursuant to Section 3.2.3 above;
  - (v) Identifying, after consulting the Chairman of the Board of Directors, the participants – on behalf of the Company – in the dialogues with Stakeholders, choosing from among: the Company’s directors, the CFO and other managers, employees or consultants of the Company who have the most suitable knowledge and skills to provide information relevant to the topics of the dialogue to be established with Stakeholders. The Chairman of the Board of Directors and the CEO shall share in advance with the persons invited to take part in the dialogue with the Stakeholders under this Section 3.3.1(v) the stance to be taken on the issues to be discussed, the purpose being to ensure coordination and uniformity of direction in the pursuit of the interests of the Company and the Group;
  - (vi) Promptly informing the Board of Directors of a request by a Stakeholder to meet with the Board of Directors or non-executive members of the Board of Directors, consistent with the terms of reference of each member of the Board of Directors within the Board itself, with the power to have the Board of Directors consider such request pursuant to Section 3.2.3 above.
  - (vii) Deciding to involve other persons in the dialogue with Stakeholders (e.g., individual members of the Board of Directors, managers, consultants, members of the internal board committees, and, if appointed and having skills useful for the dialogue with Stakeholders, the lead independent director) with regard to their function within the Company.
  - (viii) Coordinating with the Chairman of the Board of Directors, assisted by the CFO and/or the Investor Relator, on the information and updates to be provided to the Board of Directors on the activity carried out regarding the dialogue with Stakeholders.
- 3.3.2 At board meetings, the CEO shall periodically provide the Board of Directors and the Board of Statutory Auditors with the information necessary to acquaint these bodies with significant developments in the dialogue with Stakeholders, as well as any clarifications or additional information that may be requested during meetings of the corporate bodies for the purpose of monitoring such dialogue.
- 3.3.3 The CEO shall decide whether it is appropriate to make known to the public (i) the information disclosed to the Stakeholders during the dialogue with them; and/or (ii) news concerning the request for the establishment of a dialogue sent to the Company by Stakeholders as well as the start or conclusion of a dialogue with Stakeholders. Where the CEO deems it appropriate to make public the information and/or news referred to in (i) and (ii) above, he/she shall be required to inform the Board of Directors, pursuant to Section 3.2.3 above, of the final decision thereon, and may proceed with disclosure only subject to a favourable decision by the Board of Directors.

3.3.4 The CEO may submit proposals to the Board of Directors for amendments to this Policy pursuant to Section 6.2 below and is authorised to make amendments to this Policy pursuant to Section 6.3 below.

#### 3.4 Chairman of the Board of Directors

3.4.1 Within the scope of his or her powers and responsibilities – as pursuant to the Law, Somec's Articles of Association and the Rules of the Board of Directors – pertaining to the management of the Board of Directors' proceedings, the Chairman of the Board of Directors shall ensure that the Board of Directors is informed, at the earliest possible meeting, on the development and significant content of the dialogue established with Stakeholders. In any case, information shall be provided in a timely manner and as a matter of urgency commensurate with the issues arising from the dialogue with Stakeholders, considering the items on the agenda of the Board of Directors' meeting in order to make the activity more efficient. To this end, the Chairman shall coordinate with the CEO, the CFO and the Investor Relator.

3.4.2 The Chairman of the Board of Directors may participate in the dialogue with Stakeholders depending on the topic under discussion or at the specific request of the CEO, the Investor Relator or the Stakeholders themselves.

3.4.3 Functions, duties and responsibilities of the Chairman of the Board of Directors under this Policy shall be attributed to the lead independent director, if appointed, or to another independent director if the Chairman of the Board of Directors also holds the office of CEO.

#### 3.5 CFO, Investor Relator and IR Function

3.5.1 The CFO, the Investor Relator and the IR Function shall provide operational support to the CEO in managing dialogue with Stakeholders, as under this Section 3.5.

3.5.2 The CFO shall provide support to the CEO with respect to (i) the identification of such information to be disclosed to Stakeholders as may be instrumental in establishing a dialogue, the collection and/or preparation (where necessary) of such information and choosing the manner in which such information is to be disclosed as part of the dialogue with Stakeholders; and (ii) the organisation of initiatives aimed at establishing or fostering a dialogue with Stakeholders. The CFO may also participate in the dialogue with Stakeholders depending on the topic under discussion or at the specific request of the CEO or the Stakeholders themselves.

3.5.3 The Investor Relator and the IR Function shall provide support to the CEO with reference to (i) the collection of requests from Stakeholders for the establishment of a dialogue with the Company (including requests addressed to the Board of Directors, internal board committees and individual members of the Board of Directors); (ii) the establishment of a dialogue with Stakeholders; (iii) communication with the Stakeholders; (iv) the identification of such information to be disclosed to the Stakeholders as may be instrumental in establishing a dialogue, the collection and/or preparation (where necessary) of such information and choosing the manner in which such information is to be disclosed as part of the dialogue with Stakeholders; (v) submitting, coordinating and organising initiatives aimed at establishing or fostering a dialogue with Stakeholders (including pursuant to Sections 4.1.2(ii) and 4.3.1 BELOW) and defining the content thereof; (vi) the preparation of reports or other documents deemed instrumental in providing the required disclosures to the Board of Directors; (vii) the maintenance and operational management of the corporate website; and (viii) the assessment of issues of particular significance or complexity and the identification of related solutions.

3.5.4 The Investor Relator shall interact on an ongoing basis with Stakeholders and shall be their first point of contact. After collecting dialogue requests from Stakeholders, the Investor Relator shall identify suitable replication methods and shall coordinate their implementation.

3.5.5 The Investor Relator shall be promptly informed by the directors of any requests for meetings or information received directly from Stakeholders, so that the provisions of Section 4.1.6 below

shall apply.

3.5.6 The CFO and the Investor Relator may submit proposals to the Board of Directors for amendments to this Policy pursuant to Section 6.2 below.

3.5.7 In the discharge of their duties, the CFO, the Investor Relator and the IR Function shall coordinate – as required – with other functions or heads of functions of the Company and the Group.

#### **4. TOOLS TO BE RELIED UPON AND METHOD TO BE USED TO CONDUCT DIALOGUE**

##### **4.1 Method to conduct dialogue with Stakeholders**

4.1.1 The Company may establish a dialogue, including for the purpose of collecting queries, observations or comments, with one or more Stakeholders using a one-way or two-way method, i.e. bilaterally or collectively.

4.1.2 Dialogue can be established by the Company

(i) At the request of one or more Stakeholders (aka “reactive engagement”), to be submitted to the IR Function using the contact details and methods set out in the “Contacts” section of the corporate website and in Section 7.1 below. The request must state:

(a) The topic(s) proposed for discussion as part of the dialogue, with an outline of the Stakeholder’s own opinion/position, if any, on the proposed topic;

(b) The reasons why it is considered appropriate to establish a dialogue, stating any other forms of dialogue in which the Stakeholder may have previously participated and the reasons why they were not considered sufficient;

(c) The method whereby dialogue is to be conducted (one-way or two-way, i.e. bilateral or collective method);

(d) The persons that the Stakeholder believes should take part in the dialogue on behalf of the Company (in addition to the Investor Relator), such as (x) specific members of the Board of Directors (e.g., the Chairman, the CEO, the members of a specific internal board committee, directors holding particular offices), (y) the CFO or (z) other managers, consultants or employees of the Company who have the most suitable knowledge and skills to provide information relevant to the topics of the dialogue with Stakeholders;

(e) The names of the representatives of the Stakeholder who would like to participate in the dialogue, specifying the position they hold within their organisation, and their contact details;

(ii) At the initiative of the Company (proactive engagement), by organising collective or bilateral meetings with Stakeholders, which may be attended by the CEO and – at his/her invitation, by one or more directors of the Company, or the CFO or the Investor Relator and, where appropriate, other managers, employees or consultants of the Company who have the most suitable knowledge and skills to provide information relevant to the topics of the dialogue with Stakeholders.

4.1.3 Before starting a dialogue under this Section 4.1, the CEO, with the support of the Investor Relator, shall, in accordance with the provisions of Section 3.3.1(i) above, assess whether such dialogue (i) is in the Company’s best interest over the medium/long term and with a view to the sustainable development of the Group, and (ii) can be conducted in compliance with the Law, thereby taking such ensuing action as deemed necessary or appropriate. In order to make such assessments, Stakeholders may be requested to state, including in writing, the reasons and

purposes underlying their request for dialogue, or even mere enquiries, and in general provide clarifications concerning their initiatives.

- 4.1.4 Without prejudice to the fact that the CEO, with the support of the Investor Relator, shall make his/her assessments on a case-by-case basis, according to the best interests of the Company and taking into account - inter alia - the nature and relevance of the topics, as well as the characteristics of the Stakeholder, when a request for a meeting or information is received preference shall be given to the practice whereby the meeting is attended by at least the CEO and/or the Chairman and/or the CFO, and only information strictly pertaining to the topics for which Stakeholders have requested a dialogue be provided verbally (if necessary with the support of appropriate presentations).
- 4.1.5 In accordance with the provisions of Section 3.3.3 above, the Company may disclose: (i) The information disclosed to the Stakeholders during the direct dialogue held with them; and/or (ii) news concerning the request for the establishment of a dialogue sent to the Company by Stakeholders as well as the start or conclusion of a dialogue with Stakeholders.
- 4.1.6 If, other than in the customary manner of establishing a dialogue with the Company referred to in Section 4.1.2 above, a director receives a request for a meeting or for information from Stakeholders, such director must promptly inform the Investor Relator, and the provisions of the preceding Sections 4.1.2 and 4.1.3, as well as more generally of this Policy, shall apply. The same shall apply in the event that Stakeholders or other entities or persons ask a director to participate in events as a speaker; such participation must be authorised by the CEO, who shall be promptly informed by the Investor Relator in this respect.

#### 4.2 General meetings

- 4.2.1 While there is a wide variety of avenues and opportunities for dialogue, general meetings afford an excellent opportunity for dialogue between Shareholders and the Board of Directors.
- 4.2.2 In light of the foregoing, the CEO, the Investor Relator and the IR Function shall manage relations with Shareholders with the aim of ensuring that their participation in Shareholders' Meetings and the exercise of their rights (e.g., the right to attend, the right to vote, the right to request additions to the agenda and the right to submit proposals on items on the agenda) take place in an aware and informed manner and as smoothly as possible. More specifically, the Board of Directors and, on its behalf, the Chairman and CEO, with the support of the Investor Relator and the IR Function, SHALL:
- (i) Ensure that pre-meeting information is complete, comprehensive and easily available;
  - (ii) Make every effort to choose a venue, date and time for general meetings with the objective of facilitating, as far as possible, Shareholders' participation and voting; and
  - (iii) Provide timely answers to questions on the items on the agenda duly submitted by the Shareholders, in such manner as laid down by law and stated in the notice convening the meeting.

#### 4.3 Other channels for dialogue with Stakeholders

- 4.3.1 With a view to ensuring adequate effectiveness of dialogue held with Stakeholders and constant exchanges with them, the Company, in line with national and international best practices and in compliance with the Law, may also rely on the following channels and methods of communication:
- (i) Presentations via streaming/webcasts or conference calls regarding the financial and operating results for the period, the announcement of extraordinary transactions of particular strategic importance or other significant events for the Company and/or the Group. To ensure information symmetry, supporting documentation (if any) shall be

published in the “Investors” section of Somec corporate website concurrently with the start of the event. Furthermore, once the event is over, its recording shall be uploaded to the “Investors” section of Somec corporate website;

- (ii) Roadshows, capital market days, investor days or other meetings to be held with the financial community or one or more Shareholders and/or investors;
- (iii) Publication of videos or transcripts of the events under (i) and (ii) above in the “Investors” section of Somec corporate website;
- (iv) Participation in industry meetings or other events that may provide information to Shareholders and the general public;
- (v) Sending and/or publishing, on the corporate website or other channels, communications – in any format – for the purpose of providing regular updates on developments concerning the Company’s and/or the Group’s activities.

#### 4.4 Corporate website and press releases

4.4.1 To increase the effectiveness of dialogue with Stakeholders, while ensuring a clear and symmetrical information flow, Somec has set up specific sections on its corporate website ([www.somecgruppo.com](http://www.somecgruppo.com)), where documents and information deemed of special interest are available in both Italian and English. More specifically:

- (i) The “Investors” section provides access to economic and financial information (e.g., annual financial statements, other financial reports, presentations to the financial community, performance of Somec shares on Euronext Milan (the market organised and managed by Borsa Italiana S.p.A), information and documents relating to Shareholders’ Meetings and information on analysts’ coverage of Somec shares), the calendar of corporate events for each financial year, price sensitive press releases and contact details of the IR Function; and
- (ii) The “Governance” section provides access to information regarding the composition of Somec’s corporate bodies, the regulations, procedures and policies adopted by the Company on corporate governance, the Group’s organisational model, code of ethics, non-financial disclosures prepared pursuant to Legislative Decree No. 254 dated 30 December 2016, annual reports on remuneration as well as corporate governance and ownership structure, information regarding incentive plans for Somec’s executive directors and the Group’s top management.

4.4.2 In addition, with a view to keeping Stakeholders – as well as the market in general – constantly updated on major events concerning the Company and the Group, Somec prepares and promptly publishes specific press releases on its corporate website. Where such press releases concern Inside Information, they shall be disclosed in the manner and as laid down by law.

## 5. TOPICS, CONTENT AND TIMING OF DIALOGUE WITH STAKEHOLDERS

5.1 When conducting meetings with Stakeholders, any disclosure of information relating to the Company and/or the Group must comply with statutory obligations, with particular reference to the prohibition of selective disclosure of Inside Information. Any exceptions to the prohibition of selective disclosure of Inside Information as part of the dialogue with Stakeholders must be notified to the Board of Directors as under Section 3.2.3 above, which may authorise such disclosure provided that the conditions laid down by law are met. The Company also pays attention to the possible disclosure of Important or Confidential Information. Where Important or Confidential Information is disclosed, the Company may implement control mechanisms designed to ensure equal treatment of shareholders and market integrity, such as causing Stakeholders to be bound by specific confidentiality commitments.

- 5.2 Disclosures provided by the Company shall be commensurate with and adequate to the interests of the Company, the Group and Stakeholders, as well as accurate and consistent with the information already made public by the Company.
- 5.3 Dialogue with Stakeholders can take place throughout the year, with the exception of black-out periods, i.e. during the 30 calendar days preceding the meeting of the Board of Directors called to approve the interim and year-end financial reports, which the Company is required to publish pursuant to law provisions. In any event, initiatives aimed at establishing dialogue with Stakeholders merely in relation to participation in the Shareholders' Meetings or other dialogue initiatives that, due to their content and/or the nature of Stakeholders, are deemed, in the opinion of the CEO, possibly following discussion with the Board of Directors, to be in the interest of the Company and/or the Group, shall be allowed even during black-out periods.

## **6. AMENDMENTS TO THIS POLICY**

- 6.1 The Board of Directors, with the support of the CEO, the CFO and the Investor Relator and the Control and Risk Committee, shall periodically assess the adequacy of this Policy and the need to amend it as appropriate, also taking into account any changes in the Law, national and international best practices and future application practice, as well as any changes in the organisational structure of the Company and the Group.
- 6.2 The CEO, CFO and the Investor Relator may submit proposals to the Board of Directors for amendments to this Policy.
- 6.3 The CEO is authorised to make any amendment to this Policy that may be required in order to ensure compliance with changes made to the Law or the Company's Articles of Association, as well as any other amendment of a purely formal nature, provided that it will not alter, in substance, the content of the Policy itself, subsequently informing the Board of Directors at its earliest meeting.

## **7. CONTACTS**

- 7.1 Below are the contact details of the Investor Relator and the IR Function to whom requests for dialogue with the Company should be addressed:

IR function:  
Phone: +39 0438 471998  
Email: investorrelations@somecgruppo.com

- 7.2 These contact details are provided in the "Contacts" section of the Company's corporate website.