

TESMEC S.P.A.

POLICY FOR THE MANAGEMENT OF DIALOGUE WITH THE SHAREHOLDERS



1. PURPOSE OF THE POLICY

The Board of Directors (the "**Board**") of Tesmec S.p.A. ("**Tesmec**" or the "**Company**") believes in the importance of engaging in active and constructive communication with the Company's shareholders (the "**Shareholders**" or the "**Investors**"). The dialogue with Shareholders provides an opportunity to share the actions and strategic visions underlying the company's management with its Investors. At the same time, it is a valuable source of information to be taken into account when defining the mission that inspires the Company's work, as well as the activities aimed at ensuring the high standards of governance that the Board is committed to pursuing.

With this in mind, since its listing on the stock exchange, the Tesmec Group has constantly strived to ensure transparency, completeness, accuracy and timeliness in its external communications, in particular to the markets, through various tools such as press releases, the website and direct relations with analysts, investors and lenders.

In order to further promote an open and constant dialogue with all its Shareholders, and in compliance with what is recommended in this regard by article 1, Recommendation 3, of the Corporate Governance Code the Company complies with, at the meeting of 11 March 2022, the Board adopted, at the suggestion of the Chairman and Chief Executive Officer, this "*Policy for the management of dialogue with the Shareholders*" (the "**Policy**") which explains the general principles, the management methods and the main contents of the dialogue between Tesmec and its Shareholders.

In summary, the activities aimed at establishing a dialogue between Tesmec and its Shareholders mainly consist of making disclosure documentation (financial statements, presentations, press releases, etc.) available on the Company's website and the possibility of direct contact between the Company and Investors through the Investor Relations function (the "**IR Function**"), as well as through social media channels; for institutional investors, the Company also organises one-to-one meetings, group meetings, presentations, investor days, roadshows, conference calls or virtual meetings.

2. GENERAL PRINCIPLES

The Board ensures that the Company pays special attention to the management of the dialogue with Shareholders (the "**Dialogue**") and that, to this end, each function involved in the Dialogue has adequate resources and means to organise, manage, protect and facilitate the Dialogue, in accordance with the following principles:

- (a) **Transparency:** the information provided to Shareholders as part of the Dialogue with the Company shall be clear, complete, correct and true and not misleading or confusing, allowing Investors to develop an informed assessment of Tesmec;
- (b) **Timeliness:** the Company will make every effort to ensure that financial and non-financial information made available on the corporate website and replies to requests for clarifications and in-depth analyses submitted by Shareholders are provided in a timely manner, taking into account the regulations in force for listed companies and business operations;
- (c) **Equal treatment:** the Company ensures that the Dialogue is carried out in full respect of the equal treatment of Shareholders, who will therefore be subject to identical conditions;
- (d) **Promoting the business purpose:** the company works with shareholders to ensure that the information provided during the Dialogue is effective and representative of the business purpose;
- (e) **Compliance:** Tesmec complies at all times with law provisions and internal governance rules, ensuring in any case the application of the principles of cooperation and transparency with the competent authorities, regulators and public bodies.

3. HOW TO MANAGE THE DIALOGUE

Tesmec communicates and interacts with the Shareholders on an ongoing basis in different ways, including, among others:

1. the company website;
2. the publication of press releases, documents and other information;
3. the annual Shareholders' Meeting;



4. the Investor Relations function;
5. the social media channels;
6. meetings with the financial community, institutional investors and analysts.

3.1 The company website

The company website www.tesmec.com (the "**Website**") is the main channel for communicating information on the Company to Shareholders so that they are informed in real time and can learn more about Tesmec. In compliance with the general principles set out in this Policy, all information on the Website must be clear, complete, up-to-date, accurate and true to enable Shareholders to develop an informed opinion of the Company.

The Website has two specific sections, "*Investors*" and "*Governance*", in which all materials that are of significant importance in the Dialogue between the Company and Investors are published (financial statements, presentations, press releases, information on the corporate governance structure, corporate documents, etc.).

3.2 Publication of press releases, documents and other information

Tesmec publishes press releases and documents on the Website in order to ensure that Investors and the market in general have timely knowledge of the Company's activities and corporate events. Press releases and documents are published in compliance with the regulations in force on relevant communications and market abuse.

3.3 Annual Shareholders' Meeting

The Annual Shareholders' Meeting is a key appointment for Tesmec and its investors in that it represents an institutional moment of privileged meeting between the Company's management and shareholders. Accordingly, Tesmec strives to facilitate and encourage the participation of Investors in the Shareholders' Meeting, paying particular attention to its organisation and making available to shareholders in the section of the Website "*Shareholders' Meetings*" all the information required by the regulations in force for listed companies (such as, for example, those relating to the call and the items on the agenda), in compliance with the deadlines indicated by the legislator.

3.4 The Investor Relations function

Tesmec supports an open and transparent process aimed at ensuring that its Investors have the opportunity to contact the Company and management not only at the Annual Shareholders' Meeting but also throughout the year.

The Shareholders of the Company can request information and communicate their views by contacting the Investor Relations Manager at the contact details indicated on the Website. The IR function will make every effort to ensure that all appropriate requests made by Shareholders are responded to in a timely manner in accordance with the general principles set out in this Policy, the Company's provisions on market abuse and relevant regulations in force for listed companies.

Specifically, the task of the IR Function is to manage relations with the financial market, consisting primarily of analysts, investors and shareholders, including through press releases and announcements on the Company's portal. The dialogue with stakeholders by the IR function is also aimed at meeting the requirements of sustainability rating agencies in order to meet the expectations of Socially Responsible Investors (SRI).

In the performance of its tasks, the IR Function carries out the following activities:

- daily contact via email and telephone, i.e. contact with current and potential shareholders and, more generally, with financial institutions via email or telephone by organising both introductory calls and alignment calls on the trends underlying the markets in which the Group operates and on the regulatory and technological progress of those markets;
- periodic activity, i.e. the periodic contact between the Company and the market concerning, among other things, the dissemination of financial press releases and conference calls with the presence of top management. In particular, on the occasion of the presentation of financial data, with some exceptions: (i) a conference call is organised (open to all, thanks also to the possibility of following it via computer, in webcasting) in which the Chief Executive Officer and the Financial Director/Manager responsible for preparing the Company's financial statements take an active part, illustrating the results of the period to the financial community by means of a specific document drafted by the IR Function; (ii) once the overview of the period's results by top management has been concluded, a "Question & Answer" phase opens during which institutional stakeholders can ask questions to the speakers. The conference call is preceded by the publication of a press release prepared on the basis of the formats provided for in the regulations adopted by the market operator;

- other activities, i.e. other activities carried out by the IR Function such as:
 - roadshows and events, involving visits to major financial centres both in Europe and outside Europe, meeting current and potential investors directly in the cities where they are based, as well as participation in major conferences/events where meetings are organised between investors and management in the form of one-to-one or one-to-many meetings;
 - company visits, which represent a very important moment of direct contact between top management and shareholders/investors. The visits usually last two hours: the first hour is dedicated to a presentation of the Company and market trends by top management; the second hour is an actual visit to the production and development departments.

In carrying out its activities, the IR Function makes use of various communication tools: in addition to the telephone, the computer and the website, the IR Function has its own mailing list to which you can subscribe on request. Press releases and quarterly presentations are sent out promptly via the mailing list as soon as they have completed the dissemination process required by law.

3.5 Social Media Channels

In order to allow Shareholders to be constantly informed about the latest news concerning the Company and to further develop the Dialogue, Tesmec is present on some social media channels managed by a specific internal function.

3.6 Meetings with the financial community, institutional investors and analysts.

Tesmec believes that comprehensive and timely communication with institutional investors, the financial community and analysts is a strategic lever of value creation. Any meeting with institutional investors shall be carried out in accordance with the general principles set out in this Policy, relevant national and international regulations and market practice.

4. TOPICS OF DIALOGUE WITH SHAREHOLDERS

In the manner described above, Tesmec provides Shareholders with various types of information, including information concerning its activities, strategies and performance. A special attention is also paid to information concerning environmental, social and governance issues (known as ESG issues), in that Tesmec considers them relevant for the construction of a company identity of sustainability integrated with the business, aimed at the creation of current and future value.

Not only issues related to economic and financial performance, Group strategy and regulatory issues are discussed in these meetings, but also extra-financial aspects (such as, for example, corporate governance, sustainability issues and risks in a broader sense) are part of the Shareholder Dialogue.

In view of this, the topics covered by the Shareholders' Dialogue include, in particular: economic/financial/operating performance (financial and non-financial results); corporate strategy and sustainability; capital structure; shareholders' remuneration policies; practices and disclosure of corporate governance methods; mergers, acquisitions or other extraordinary transactions; structure and composition of the Board and of the Board Committees; management remuneration; and regulatory aspects.

5. POLICY MONITORING

The Chief Executive Officer, supported by the IR Function, is responsible for the correct application of this Policy.

It will be the responsibility of the Chief Executive Officer to ensure that the Board is in any case informed on the development and significant contents of the Dialogue with the Shareholders no later than the first available Board meeting.

This Policy may be updated or amended by the Board on the proposal of the Chairman, also taking into account any engagement policies adopted by institutional investors and asset managers.