



## **ENGAGEMENT POLICY**

## **1. Subject of the Policy and Scope**

- a) The Board of Directors of IRCE SPA (the "Company") - upon the proposal of the Chairman of the Board of Directors - has approved this Policy for Managing Dialogue with Shareholders (the "Policy"), also taking into account Recommendation no. 3 of the Corporate Governance Code prepared by the Italian Stock Exchange's Corporate Governance Committee with which the Company complies.
- b) The Policy is aimed at fostering dialogue with shareholders, potential investors, financial analysts, financial market operators and the business press ("Stakeholders") in order to promote understanding of the activities carried out by the Company and the Group it heads, ensuring that the dialogue is inspired by principles of fairness, transparency and equality of information and a flow of information and news that is clear, complete and up-to-date and, in any case, complies with the provisions of EU Regulation no.596/2014 (the so-called MAR) and its implementing provisions on market abuse as well as the "Procedure for the management of price-sensitive information" adopted by the Company available on the website [www.irce.it](http://www.irce.it).
- c) This Policy applies to the Company's extra-meeting dialogue with Stakeholders on matters within the Company's Board's purview, including specifically:
  - company performance and financial results;
  - strategies in the medium-to-long term;
  - *corporate governance*;
  - innovation, sustainability, environmental and social issues;
  - remuneration policies and the internal control and risk management system.

Therefore, the following is excluded from the scope of the Policy:

- the pre-meeting information published by the Company and requests for clarification on the same, or answers to questions formulated in connection with Shareholders' Meetings of the Company pursuant to applicable regulations, insofar as they are subject to the rules set forth in Legislative Decree 58/1998, referred to as the Consolidated Law on Finance ("TUF").
- exchanges between the corporate structures Investor Relator and Head of Corporate Information with Stakeholders in relation to clarifications or technical information, which do not involve the Board of Directors.

## **2. General Principles**

- a) The Company's Board of Directors is responsible for dialogue with shareholders and investors and conducts policy-making, monitoring and review activities, in particular:
  - approves the Policy and its amendments and revisions;
  - periodically monitors and evaluates the application of the Policy on the basis of the reporting received pursuant to Section 3(f) below;
  - reports annually on the adequacy of the Policy, its implementation methods and the most significant issues addressed, through the Report on corporate governance and ownership structures;
  - delegates the operational management of all dialogue activities with stakeholders to the Chairman of the Board of Directors on a general basis, taking care that these activities are always carried out in the interest of the Company and in compliance with regulatory provisions and internal rules; it may also delegate other directors to participate or, in any case, to carry out activities in relation to specific dialogues with stakeholders, on a case-by-case basis, granting them the relevant powers from time to time.
- b) The information activity in relations with Stakeholders is ensured, in the first place, through the timely and continuous provision of corporate information and documentation on the Company's website

[www.irce.it](http://www.irce.it), which contains a specific *Investor Relation* section where financial statements, periodic reports, press releases and corporate documents are published.

- c) For the dissemination and storage of regulated information, the Company uses the eMarket SDIR dissemination system and the eMarket STORAGE storage mechanism, respectively.

### **3. *Methods of conducting dialogue***

- a) The Company may be contacted through the Investor Relator and/or Head of Corporate Information functions at the relevant contact details specified on press releases, who shall promptly inform the Chairman of the Board of Directors.
- b) Requests to establish a dialogue with the Company must specify:
- the proposed topics to be covered in the dialogue and the purpose of the dialogue;
  - the manner in which the dialogue is to be conducted;
  - the representatives of the Stakeholders who would participate in the dialogue;
  - the representatives of the Company that would be sought to meet.
- c) The Chairman of the Board of Directors evaluates in advance whether the requested dialogue is in the interest of the Company and complies with the principles set forth in this procedure; then, he/she establishes the timing and methods and may also involve other parties in the dialogue, if deemed appropriate, such as other Directors, Statutory Auditors or Department Managers according to their competencies within the company on the matters covered by the dialogue.
- d) Should a director receive a request for a meeting or information from Stakeholders, he/she is required to promptly inform the Chairman of the Board of Directors so that such dialogue can take place in compliance with the Policy.
- e) Disclosures made in dialogues with Stakeholders must be fair and proportionate to the purposes of such dialogues. In relation to such disclosure, the Company takes into account the obligations under applicable laws and regulations in force and the Regulation on price-sensitive information, with particular reference to prohibitions on selective disclosure of inside information and Consob recommendations regarding material information. In order to comply with these obligations, the Company may issue press releases to re-establish equality of information with respect to price-sensitive or material information.
- f) The Chairman of the Board of Directors periodically reports to the Board of Directors and the Board of Statutory Auditors on the development and contents of the dialogue and interaction activities carried out with the Stakeholders at the first useful meeting thereafter and, in any case, within the framework of the board meetings dedicated to the examination of the accounting statements for the period, in order to enable the Board of Directors to carry out its monitoring function.
- g) In addition to the information the Company is required to disseminate pursuant to applicable laws and regulations, the Company carries out the following activities aimed at fostering dialogue with Stakeholders:
- presentations and conference calls regarding the economic and financial results for the period or other significant events for the Group, including at events organized and promoted by institutional parties;
  - organization of *one-to-one* meetings with one or more Stakeholders;
  - publication of presentations and supporting materials used during the meetings on the Company's website.

### **4. *Timelines***

- a) Dialogue between the Company and Stakeholders may take place throughout the year, except during the *black-out period*, i.e., the 30 days preceding the meetings of the Board of Directors for the

approval of the annual, semi-annual and quarterly accounting results, until the dissemination of the results press release.

- b) However, it is without prejudice to the possibility of interacting with Stakeholders even during the *black-out period* whenever dialogue initiatives are deemed urgent, necessary and/or appropriate by the Company and, in any case, in absolute compliance with Market Abuse regulations.

### **5. *Effective Date***

This Policy was approved by the Board of Directors of IRCE S.p.A. on September 16, 2022 and is made available, in Italian and English, on the company's website [www.irce.it](http://www.irce.it).