



**POLICY FOR THE MANAGEMENT OF DIALOGUE WITH  
SHAREHOLDERS AND OTHER STAKEHOLDERS**

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## 1. Definitions

**Chief Executive Officer (CEO):** Chief Executive Officer of IGD SIIQ S.p.A.

**Shareholders:** owners of shares issued by IGD SIIQ S.p.A.

**Board:** IGD SIIQ S.p.A.'s Board of Directors

**Code or Corporate Governance Code:** the Corporate Governance Code, approved by the Corporate Governance Committee, promoted by Borsa Italiana S.p.A., ABI, ANIA, Assogestioni, Assonime and Confindustria, in effect at the date of this Policy.

**Dialogue:** the dialogue between the Company and its Stakeholders including through the relative corporate functions.

**Group:** the companies controlled directly or indirectly by IGD SIIQ S.p.A., pursuant to Art. 2359 of the Italian Civil Code.

**Sensitive information:** confidential or relevant information, as identified in the applicable laws relating to market abuse and the Procedure for the Handling of Relevant and Confidential Information adopted by the Company or the information which, given the subject matter, characteristics or link to legal or contractual obligations, must be kept confidential, including information that is relevant commercially.

**Investors:** the shareholders, current and potential, as well as other holders of financial instruments issued by the Company, including, therefore, those with interests as a result of holding shares and other financial instruments, as well as rights derived from holding shares of IGD SIIQ S.p.A., either directly or indirectly, such as, for example, intermediaries, asset managers, institutional investors.

**Investor Relations Department:** the department that is part of the Planning, Control and Investor Relations Division, comprised of the IR Manager and the IR Team, which manages the relationship with the Stakeholders.

**IR Manager:** the head of IGD SIIQ S.p.A.'s Investor Relations, appointed specifically by the Board of Directors.

**Policy:** this policy for the management of the dialogue with the Stakeholders, approved by IGD SIIQ S.p.A.'s Board of Directors.

**Proxy advisors:** the individuals who analyze, in a professional or commercial capacity, the information disclosed by the Company and, in certain instances, other information relating to the latter with a view to informing the Investors, their clients, by providing studies, research, advice or recommendations connected to exercising voting rights.

**Website:** the Company's website [www.gruppoigd.it](http://www.gruppoigd.it)

**Stakeholders:** the Shareholders, Investors, financial analysts, Proxy Advisors and rating agencies, as a whole.

**Company or IGD:** the company IGD SIIQ S.p.A.

**TUF:** Legislative Decree n. 58 of 24 February 1998, n. 58, as subsequently amended.

## 2. Introduction

On December 14, 2021 IGD's Board of Directors – as per the proposal of the Chairman of the Board of Directors, prepared together with the Chief Executive Officer – approved this policy for the management of the dialogue with the Stakeholders, which takes into account the engagement policies adopted by institutional investors and asset managers, and is consistent with the recommendations of the Corporate Governance Code which the Company adheres to. This Policy is an integral part of the Company's internal rules and regulations and, although not expressly regulated in this instance, is subject to the applicable law, regulations and statutes in effect to which reference should be made.

This Policy is published on the Company's website [www.gruppoigd.it](http://www.gruppoigd.it), in the "Investor Relations" section (<https://www.gruppoigd.it/en/investor-relations/>) and "Governance" section (<https://www.gruppoigd.it/en/governance>).

## 3. Purpose and general principles

The Company – since its inception – believes in the importance of continuous and transparent communication with the financial community and the Stakeholders, in general, and views it as key to improving the understanding of the Company's business and strategy to create value in the medium/long-term.

Precisely with this in mind, in order to further promote an open and constant dialogue with the Stakeholders, the Board approved this Policy, which aims to govern the tools used in this Dialogue, as well as the engagement and communication methods, in line with Code recommendations, the engagement policies adopted by the institutional investors, the Proxy Advisors and the asset managers, as well as the best international practices, EU Regulation n. 596/2014 of the European Parliament and Council of 16 April 2014 ("MAR") and the implementation directives relative to the public disclosure of "privileged information".

Pursuant to this Policy, the Dialogue is managed by the Company in accordance with the following principles:

- **Transparency:** the Company ensures that the information provided in the course of the Dialogue is clear, complete, accurate, truthful and not misleading;
- **Equal treatment and information symmetry:** the Company ensures that the Dialogue is based on equal treatment of the shareholders who will, therefore, be subject to the exact same conditions and receive the information needed to exercise their rights through appropriate means of communication;
- **Timeliness:** the Company will, through its Chief Executive Officer supported by Investor Relations, ensure that the continuous, periodic or extraordinary communications made by the Company are provided in a timely manner so that the Investors are informed regularly about the main events affecting the Company;
- **Compliance:** the Company ensures that the Dialogue is carried out in accordance with the law and regulations in effect, as well as the internal rules relating to market abuse and governance, ensuring maximum collaboration and transparency with the authorities, regulators and other relevant public bodies.

#### **4. Parties involved**

The Board of Directors is charged with guiding, supervising and monitoring the application of this Policy and, in general, how the Dialogue is carried out. The Board delegates the management of the Dialogue to the Chief Executive Officer.

The Chief Executive Officer is responsible for managing the Dialogue with the Shareholders and the other Stakeholders in accordance with the principles and criteria identified in this Policy.

The Chairman – duly informed by the Chief Executive Officer, including with the support of Investor Relations – ensures that the Board of Directors is informed periodically, and in a timely manner, about significant events affecting how the Dialogue is carried out and could be affected. If deemed opportune and in the presence of controversial issues, the Chief Executive Officer may ask the Board to assess whether or not it is in the Company's best interest to establish a Dialogue with one or more of the Stakeholders in question.

Toward this end, each quarter the Chief Executive Officer, with the support of Investor Relations, prepares the IR Board Report which reports on the activities carried out by Investor Relations in the reporting period, the institutional events that the Company attended, research published by analysts and relative recommendations, as well as information about the stock's performance and the comparison with the main indices and peers.

Investor Relations coordinates activities with the Chief Executive Officer and interacts continuously with the Stakeholders using the tools described below.

Corporate and Legal Affairs will assist Investor Relations in aspects relating to the company's Corporate Governance.

#### **5. Methods used to manage the Dialogue**

The Company communicates and engages with the Shareholders and Stakeholders on an ongoing basis through:

- Investor Relations
- press releases
- Shareholders' Meetings
- road shows,
- Investor Days, conference calls, investor meetings
- the website
- presentations of financial results and strategies
- newsletter
- social media (Facebook, LinkedIn, YouTube, Sound cloud, Twitter)

##### *Investor Relations*

The goal of Investor Relations is to maintain an open and continuous dialogue with the Investors and the financial community in order to foster better understanding of the factors underlying the Group's past and future performances.

Investor Relations:

- coordinates and facilitates the Dialogue with the Stakeholders through meetings (one-to-one and/or Group), presentations, Investor Days, participation in sector conferences, roadshows, conference calls or virtual

meetings which one or more Company executives might be involved in, with the support of the relative corporate functions. Manages the ongoing relationship with the financial analysts covering IGD's stock.

- publishes all the relative documentation on the website (presentations of periodic results, strategic and business plans, roadshows, etc.), the newsletters and also manages the social media channels used by the Company like LinkedIn, Twitter, Facebook, YouTube, Sound cloud, together with the company division involved based on the content of the information disclosed.
- prepares and publishes press releases – subject to the coordination of the Chief Executive Officer and the single divisions involved – in accordance with applicable internal procedures.

Stakeholders may contact the IR Manager using the methods found on the Company's website in the "Investor Relations" section (<https://www.gruppoigd.it/investor-relations/>).

#### *Press releases*

In order to continuously update Investors - and the market in general – on important events involving the Company, specific press releases are prepared and published on the Company's website.

In accordance with current law, the press releases are published through a regulated information disclosure system, E-MARKET SDIR, and the storage platform E-MARKET STORAGE ([www.emarketstorage.com](http://www.emarketstorage.com)), as well as the Company's website. With the support of a media relations agency the press releases are also published in traditional print newspapers, by press agencies and on-line media.

#### *Shareholders' Meetings*

The Shareholders' Meeting is a very important appointment for IGD and its Shareholders as it represents an institutional event during which Shareholders have direct access to the Company's management.

Based on this conviction, IGD strives to facilitate and encourage shareholder participation in the meetings by paying particular attention to its organization. In addition to making all the information called for under current regulations for listed companies available to Shareholders in the "Governance – Shareholders' Meeting" section of the website (<https://www.gruppoigd.it/governance/assemblea-degli-azionisti/>) (including, for example, information about the notices of call and the items on the agenda) by the legal deadlines, Shareholders with voting rights may also ask questions about the items on the agenda prior to the Shareholders' Meeting using the methods indicated in the notice of call.

Those shareholders who intend to attend the Shareholders' Meeting via proxy to the Company's Designated Representative also have access to a toll-free number and an e-mail address through which the Designated Representative provides information and clarifications.

#### *Roadshows, Investor Days, conference calls, investor meetings*

The Chief Executive Officer, together with Investor Relations, oversees the organization and/or attendance of events, roadshows, meetings (one-to-one and/or group) and conference calls with Investors, Shareholders and financial analysts and decides which of the meetings organized by brokers to attend.

More in detail, at the beginning of the year the Chief Executive Officer shares a calendar of events, conferences/roadshows which IGD will attend with Investor Relations. The calendar is subject to change based on the specific needs of the Company and/or the market. Generally, the roadshows are organized after the Company's financial results, business plan and/or major corporate events are approved.

Investor Relations – as agreed with the Chief Executive Officer – prepares a presentation for these meetings which provides a basic overview of the Company, information about the operating performance, the current pipeline, economic and financial results, as well as a section dedicated to Sustainability. The Chief Executive Officer, the IR Manager and the Director of Planning, Control and IR typically attend these meetings.

The material prepared is published on the website to ensure the most widespread distribution.

#### *The website*

The Company's website ([www.gruppoigd.it](http://www.gruppoigd.it)), available in English and Italian and updated continuously, is the Company's main channel of external communication.

In the sections "Investor Relations" and "Media" (<http://www.gruppoigd.it/Investor-Relations>) all the updated information relative to the Company's stock (price, dividend, shareholder base, etc.), Business Plan, financial reports approved, press releases, management presentations made to the financial community, financial calendar, calendar of events, multimedia content (audio, photo, video) and the main content posted on the Company's social media can be found.

In the section "Governance" (<http://www.gruppoigd.it/Governance>) it is easy to find all the information relating to Shareholders' Meetings, as well as the Company's governance system and the main corporate documents (Bylaws, Code of Ethics, 231/2001 Model, CVs of directors and statutory auditors, procedures adopted, documentation for the shareholders' meetings, information documents), in general.

In the section "Sustainability" (<https://www.gruppoigd.it/Sostenibilita>) the Company's sustainability strategy is explained, along with the relative targets, risk assessments and results achieved for each material topic.

#### *Presentation of financial results and strategies*

In order to provide complete and detailed information about the financial figures and the Company's strategy, the Chief Executive Officer, assisted by Investor Relations and the corporate divisions involved, prepares specific market presentations. The financial results and strategies are also presented during events and/or roadshows and/or meetings with Investors foreseen in the yearly plan.

#### *Newsletter*

IGD's newsletter is a stakeholder engagement tool. At the beginning of the year Investor Relations, in agreement with the Chief Executive Officer, prepares an editorial plan. The Newsletter, published quarterly when the results are approved, includes editorials, articles and in-depth interviews of the Company's management.

The newsletter is published on IGD's website, sent to all subscribers through a digital e-mail marketing system and is posted on all the Company's social media accounts for the most widespread distribution possible.

*Social media (LinkedIn, Twitter, Facebook, YouTube, Sound cloud)*

In order to ensure that Stakeholders have continuous access to the latest news relative to the Company and to further develop the Dialogue, IGD is on the main social media, including LinkedIn, Twitter, Facebook, YouTube and Sound cloud which are managed by Investor Relations, together with the single divisions referred to in the information disclosed. More in detail, IGD is on the following social media:

- LinkedIn: <https://www.linkedin.com/company/igd-siiq-spa/>
- Twitter: <https://twitter.com/igdSIIQ>
- Facebook: <https://www.facebook.com/igdsiiqspa>
- YouTube: <https://www.youtube.com/user/gruppoIGD>
- Soundcloud: <https://soundcloud.com/igd-siiq-spa>

## **6. Topics of the Dialogue with Stakeholders**

Using the methods above, the Company provides Stakeholders with information on its activities, strategies and performance. Particular attention is paid to information on environmental, social and governance (ESG) issues, deemed key to building a corporate identity in which sustainability is key to the company's value creation.

In particular, the topics of Dialogue include:

- Company strategies (business plan, asset management, investments, finance, FFO outlook, dividend distribution policy, ESG factors, target trends);
- business trends, financial position, as well as financial, economic, operating and ESG performances;
- separate financial statements, the Group's consolidated financial reports and the Sustainability Report;
- extraordinary transactions with a significant strategic, financial and economic impact;
- the competitive and regulatory environment;
- the Corporate Governance system;
- the appointment and composition of corporate bodies;
- the Remuneration Policy for directors and executives with strategic responsibilities;
- the internal control system and risk management; and
- the performance of the stock and other financial instruments issued by the Company.

## **7. Assessments**

Through the IR Manager, the Chief Executive Officer will work to guarantee that the Stakeholders receive an adequate response to any valid and appropriate requests made, in accordance with the general principles defined in this Policy, company provisions relating to market abuse and any regulations in effect for listed companies.

Generally, in order to decide whether or not to accept requests for discussions received or begin a Dialogue, as well as decide how the Dialogue will be carried out, the Chief Executive Officer, with the support of Investor Relations and, when necessary, Corporate and Legal Affairs, will decide whether or not to proceed on a



case-by-case basis based on the Company's best interest and taking into account, for example, the following factors:

- compliance with any legal, regulatory and/or relevant self-disciplinary measures;
- the relevance of the discussion with respect to the topics referred to in the previous section;
- the information already disclosed by the Company;
- the seriousness of the request and the importance of the topics;
- the potential interest in the topic proposed for a vast number of Stakeholders, relevant types of Stakeholders and/or the market;
- the relevance of the request and its foreseeable utility, including with a view to long-term value creation, also taking into account prior Dialogue experiences;
- the conduct of the Stakeholder in prior interactions with the Company, including voting during Shareholders' Meetings, other discussions and/or other types of corporate events;
- the size, characteristics and type of Stakeholder requesting the Dialogue, as well as the latter's investment style and strategy;
- the foreseeable approach of the Stakeholder to the topic of the Dialogue requested, including in light of the engagement policies adopted by institutional investors and asset managers relating to investments and corporate governance; and
- the characteristics of previous positions held and/or the Stakeholder's prior activism with respect to both the Company and other businesses, including the type and content of any prior activism, as well as the presence of conflicts of interest, including potential.

The Chief Executive Officer will decide whether or not to:

- (i) **accept the request** for a Dialogue or to begin a Dialogue taking all steps deemed necessary and opportune in compliance with the provisions of the following section,

or

- (ii) **deny the request** for a dialogue taking into account the best interest of the Company and based on the assessment criteria above and/or any and all other relevant circumstances, including in the instances the requests for Dialogue relate to sensitive information and/or are received during black-out periods contemplated in the Company's internal regulations and/or the law.

## **8. Information disclosed during the Dialogue**

The information provided to the Stakeholders will comply with the principles established herein and any legal restrictions, including with regard to the ban on the selective disclosure of Sensitive Information and equal treatment of holders of listed financial instruments pursuant to Art. 92 of TUF, as well as any laws seeking to prevent market abuse and the leaking of privileged information.

The Stakeholders are responsible for any and all utilization of the information received from the Company which violates any legal obligations or is detrimental to interests of the Group or third parties.

Any disclosures made by the Company will be proportionate to and adequate in light of the request made by the Stakeholder, as well as linked strictly to the topics that

compelled the Stakeholder to request the Dialogue, including in light of the Group's interests.

#### **9. Application and updating of the Policy**

Periodically, the Chief Executive Officer must verify the correct and timely application of this Policy, as well as the adequacy of the provisions in light of any changes in relative best practices, applicable laws and the Code, submitting any proposed amendments to the Board of Directors as agreed upon with the Chairman.