

Prysmian S.p.A.

**Policy for management of dialogue
with
Shareholders and other Stakeholders**



Approved by the Board of Directors on February 3rd, 2021

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1. Definitions

- (a) “**Shareholders’ Meeting**”: refers to the Shareholders’ Meeting of the Company.
- (b) “**Industry Association**”: refers to the associations which Stakeholders are members of.
- (c) “**CFO**”: refers to the Group Chief Financial Officer as identified in each instance in the organizational chart of the Prysmian Group and who is responsible generally, amongst other aspects, for Administrative and Reporting, Control and Management, and Finance, IT, IR, Tax and Risk Management functions.
- (d) “**Corporate Governance Code**” or “**Code**”: refers to the Corporate Governance Code approved by the Corporate Governance Committee established by Borsa Italiana S.p.A. and other industry associations, in its most recent version.
- (e) “**CEO**”: refers to the Company’s Chief Executive Officer, i.e. the primary role in management of the Company.
- (f) “**Board of Directors**”: refers to the Company’s management board.
- (g) “**IR Function**”: refers to the structure and office responsible for investor relations activity within the Prysmian Group, under the structure of the CFO.
- (h) “**Group**”: refers to the Company and its subsidiaries as included within the scope of consolidated reporting.
- (i) “**Investor Relator**”: indicates the head of the IR Function.
- (j) “**law**”: indicates any legal or regulatory provision, whether national or international, consolidated case-law guidelines, communication, recommendation or other pronouncement of Consob or the European Securities and Markets Authority (ESMA), applicable in a particular instance in relation to the matters and activities dealt with by the Policy, including but not limited to those regarding market abuse (including, in particular, those regarding the passing on of price-sensitive information), confidentiality of certain information regarding the Company and pre-arranged joint transactions.
- (k) “**Policy**”: refers to this Policy for management of dialogue with Stakeholders.
- (l) “**Chairman**”: refers to the Chairman of the Company’s Board of Directors.

- (m) “**Prysmian**” or the “**Company**”: refers to Prysmian S.p.A.
- (n) “**Stakeholders**”: refers to the shareholders of the Company, as well as owners of other financial instruments issued by it, institutional investors, asset managers and Industry Associations.

2. Subject and purpose of the Policy

- (a) Prysmian promotes dialogue with its shareholders, institutional investors and asset managers, in order to ensure adequate information is provided, to acquire opinions and proposals and generally to maintain an adequate channel of communication with these parties.
- (b) The Board of Directors of Prysmian has approved the Policy for management of dialogue with Stakeholders on the basis, amongst other elements, of the recommendations of the Corporate Governance Code, to which the Company adheres, and the engagement policies adopted by institutional investors and asset managers.
- (c) The Policy applies to dialogue outside of shareholders’ meetings with Stakeholders on matters managed by the board, and specifically including: corporate strategies, prospects and economic-financial dynamics of the Group, corporate governance (appointment and composition of corporate bodies, including their dimensions, professional expertise, independence and diversity), sustainability and environmental matters, remuneration policies and the internal control and risk management system.

The following are therefore outside the scope of application of the Policy:

- (i) information provided and discussions with shareholders regarding, and in the context of, shareholders’ meetings
- (ii) exchanges between Stakeholders and corporate structures regarding clarifications or technical information that do not involve the Board or the executive directors.

3. Duties

3.1 Introduction

- (a) This Article (3) defines the duties of the corporate bodies and of certain corporate structures in relation to dialogue with Stakeholders, which are based on the underlying assumption that the Board of Directors delegates management of this area to the CEO, whilst the management body continues, in any case, in a role of guidance and monitoring, and the

Board of Directors, in any case, holds the power to take decisions with reference to specific cases.

- (b) In exercise of the powers assigned, the CEO coordinates with, and is supported by, the Chairman, the CFO and the Investor Relator.

3.2 *Board of Directors*

- (a) The Board of Directors is the body responsible for dialogue with Stakeholders and delegates management of this, with an operational scope, to the CEO, maintaining however a role of guidance, supervision and monitoring of the application of the Policy and, in general, of the development of dialogue with Stakeholders and observance of the law in relation to such activity.
- (b) With the disclosure provided pursuant to Art. 3.4 (a) to the Board of Directors, the latter verifies that dialogue with Stakeholders is:
 - (i) promoted, together with an informed exercise of rights by shareholders more generally,
 - (ii) performed in the interests of the Company, regarding in particular a medium/long-term view and sustainable development of the Group,
 - (iii) performed in compliance with the law and with principles of transparency, truthfulness and proportionality.
- (c) The Board of Directors delegates, generally, to the CEO the management of dialogue with Stakeholders, while it remains the case that the Board of Directors may at any time exercise the power to make a decision on any matter regarding this dialogue. In particular, assessment by the Board of Directors may be appropriate with reference to situations or matters of particular significance or that are particularly problematic.
- (d) The Board of Directors may also delegate, in each case, other directors to participate, or in any case to perform associated activities, in specific dialogues with Stakeholders, assigning them the relevant powers in each instance.
- (e) The Board of Directors monitors application of the Policy and relevant changes to the law and best practices, in order to evaluate any necessary changes to the Policy itself.

3.3 *CEO*

- (a) The CEO manages dialogue with Stakeholders from an operational perspective, coordinating with the Chairman where applicable, dealing amongst other things with the following:

- (i) evaluation, with the support of the Investor Relator, of the request of a Stakeholder regarding establishment of dialogue with the Company, on the basis of the best interests of the latter, and establishing whether this request may be accepted or should be refused, providing instructions to the Investor Relator for referral of the decision to the Stakeholder. For the purposes of his/her evaluation, the CEO may, for example, consider the following:
- (1) the significance that the dialogue may have also for other Stakeholders,
 - (2) the characteristics and dimensions of the investment of the investors that are requesting establishment of dialogue,
 - (3) the reasons stated by the Stakeholder making the request and the existence of potential conflicts of interest on their part,
 - (4) recommendations from the proxy advisor, and voting or engagement policies of asset managers or the outcome of previous shareholder's meeting votes,
 - (5) the significance of dialogue in the context of generating value in the medium-long term.

In any case, the CEO may decide to assign the Board of Directors with evaluation of a request received from a Stakeholder or other specific considerations regarding dialogue with a Stakeholder (e.g. in the presence of particular circumstances or problems),

- (ii) decision to take actions aimed at permitting or supporting dialogue with Stakeholders (also pursuant to the previous Article 4.1), with support of the CFO, the Investor Relator and the IR Function regarding organization and definition of contents,
- (iii) definition, having consulted the Chairman and with the support of the CFO, the Investor Relator and the IR Function, of the methods with which the dialogue with Stakeholders takes place, taking care that these are aligned with the Company's interests, in terms, for example, of choice between meetings in person or use of communication tools, the number of meetings to hold and the number of participants,
- (iv) examination of the requests for information from Stakeholders and coordination, supported by the CFO and/or Investor

- Relator, of gathering of information from relevant corporate structures that are functional to dialogue with the Stakeholders,
- (v) identification, having consulted the Chairman, of participants, on behalf of the Company, in dialogue with the Stakeholders, choosing between: the directors, the CFO and other managers or employees that have the most suitable knowledge and capabilities to provide information relevant to dialogue with the Stakeholders,
 - (vi) coordination with the Chairman, supported by the CFO and/or by the Investor Relator, regarding the information and updates to provide to the Board of Directors regarding the dialogue with the Stakeholders,
- (b) In the context of board meetings, the CEO provides the Board of Directors and the Board of Statutory Auditors with the information required to update them on significant developments in the dialogue with Stakeholders, as well as clarifications or additional information that, during board meetings, may be requested in order to monitor dialogue with Stakeholders.

3.4 *Chairman*

- (a) In the context of his/her powers and responsibilities, pursuant to law and the recommendations of the Code, regarding the management of board activities, the Chairman ensures that the Board of Directors is informed, by the first available meeting, on the developments and significant contents of dialogue with Stakeholders. For this purpose, the Chairman coordinates with the CEO and CFO and the Investor Relator.
- (b) The Chairman may participate in dialogue with Stakeholders depending on the matter to be discussed or on specific request of the Stakeholders.
- (c) The Chairman shall be promptly notified by directors if they directly receive requests for a meeting or for information from Stakeholders, for the purposes of application of the provisions specified in Paragraph 4.2(d).
- (d) The Chairman is responsible for the preparation of proposals for changes to the Policy, to be submitted to the Board of Directors.

3.5 *CFO, Investor Relator and IR Function*

- (a) The CFO, Investor Relator and IR Function support the CEO from an operational perspective in management of dialogue with Stakeholders, in the following ways:

- (i) regarding the CFO, through definition of information to provide to Stakeholders and organisation of initiatives aimed at establishing or promoting dialogue with Stakeholders, as well as any participation in meetings with Stakeholders,
 - (ii) regarding the Investor Relator and the IR Function, receiving of requests from Stakeholders for establishment of a dialogue with the Company, communication with the Stakeholders, definition of the information to provide to the Stakeholders, proposal, coordination and organisation of initiatives aimed at establishing or promoting dialogue with the Stakeholders (also pursuant to Article 4.1 below) and preparation of reports or other documentation required to inform the Board of Directors. The Investor Relator also represents the first point of contact with Stakeholders. Having received the requests from Stakeholders, the Investor Relator identifies appropriate methods to respond and coordinates their implementation.
- (b) In performance of their duties, the CFO, Investor Relator and IR Function coordinate, according to needs, with other functions or with other heads of Company and Group structures.

4. Methods of dialogue

4.1 *Company disclosure to shareholders and the public*

In addition to the reports and information that the Company must publish by law, the Company may implement one or more of the following activities in order to promote informed choices by shareholders:

- (a) presentation via streaming/webcast or conference call regarding economic/financial results for the period or other significant events for the Group,
- (b) performance of roadshows, investor days or other meetings with one or more shareholders and/or investors (other than shareholders' meeting performed required by law),
- (c) publication of videos or transcripts of the events described under points (a) and (b) on the Company website,
- (d) participation in industry meetings or other events that may allow the sharing of information with shareholders and the public,
- (e) sending and/or publication on the Company website or newsletters, magazines, videos or other communications, in any format, to give periodic updates on activities of the Group,

- (f) preparing methods for participation in the Shareholders' Meeting that permit access and interaction of the largest possible number of shareholders, always in line with applicable laws.

4.2 *Contacting the Company*

- (a) For each Shareholders' Meeting, the Company informs the public of the methods by which shareholders can submit questions and receive answers, or submit proposals to the Shareholders' Meeting, in compliance with law.
- (b) The Company may be contacted regarding engagement activities and more generally regarding stewardship, through the Investor Relator, who then informs the CEO, taking into account the following elements, which must be specified by the Stakeholder:
 - (i) the topics to be discussed in the context of the dialogue,
 - (ii) the reasons behind the request for the dialogue,
 - (iii) the proposed methods for the dialogue,
 - (iv) the representatives of the Stakeholders that intend to participate in the dialogue.
- (c) The CEO, with the support of the Investor Relator, evaluates whether the dialogue requested is in the interests of the Company, from a medium/long-term perspective and in terms of sustainable development of the Group, and whether it can be performed in compliance with the law, therefore adopting every relative measure considered necessary or appropriate. For the performance of these assessments, the Stakeholders may be requested to specify the reasons and purposes of the request for dialogue or also of the simple request for information, as well as to generally provide clarifications regarding their activities.
- (d) If a director receives a request for a meeting or for information from Stakeholders, he/she is required to promptly inform the Chairman, who will inform the CEO and/or the Investor Relator, for implementation of the measures described in the previous paragraphs (b) and (c), and the Policy generally. This also applies in the event that a director is requested, by a Stakeholder or other bodies or individuals, to participate in events as a speaker. Such participation must be authorised by the CEO.

4.3 *Type of dialogue and disclosure to the public*

- (a) Without prejudice to the fact that the CEO, with the support of the Investor Relator, performs a case-by-case assessment, based on the best interests of the Company and considering, amongst other elements, the

nature and significance of the matters in question, as well as the characteristics of the Stakeholder, where there is a request for a meeting or information, preference is given for the meeting to be held in person, in the presence of at least the CEO and/or the Chairman and/or the CFO, and that the only information provided orally (where appropriate with the support of presentations) is that strictly connected to the topics relative to which the Stakeholders requested establishment of dialogue.

- (b) The CEO assesses whether to publicly disclose: (i) information provided by Stakeholders, during dialogue with them; or (ii) requests for establishment of dialogue received from Stakeholders.

5. Topics and contents of dialogue with Stakeholders and disclosure to them

- (a) Disclosure of information to shareholders, other Stakeholders and the public must observe the requirements of law, with particular regard to prohibition of selective communication of price-sensitive information. The Company also carefully avoids the dissemination of significant information (that may become price sensitive) or information that must be considered confidential due to its nature or due to contractual obligations, including information which may compromise the Company's interests if distributed.
- (b) In order to observe all obligations regarding the dissemination or communication of information by the Company, the latter may perform all necessary or opportune activities, including:
 - (i) publication of press releases,
 - (ii) requests to any Stakeholder to sign confidentiality agreements,
 - (iii) implement legal measures to protect its interests,
- (c) Stakeholders are responsible for any use of information received from the Company that represents a violation of a legal obligation or that is damaging to the interests of the Group or of third parties.
- (d) Information disclosed by the Company is proportional to and suitable for the interests of the Group and the Stakeholders, as well as being accurate and coherent with information already published by the Company.