



**POLICY FOR THE MANAGEMENT OF DIALOGUE WITH SHAREHOLDERS
AND ALL INVESTORS**

Approved by the Board of Directors on 14 October 2021

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1. Purpose of the Policy

In order to adapt to the recommendations of the new **Corporate Governance** Code which the Company follows, and believing that committing to transparent, continuous, active and constructive communication with the Company's shareholders and all current and/or potential investors (the "**Shareholders**" or the "**Investors**") is important for the creation of sustainable value over the medium-long term, the Board of Directors (the "**Board**") of SAES Getters S.p.A. ("**SAES**" or the "**Company**") has adopted, at the proposal of the Company's Chairman and **CEO**, formulated in agreement with the *Deputy CEO*, this "*Policy for the management of dialogue with shareholders and all investors*" (the "**Policy**").

The Policy has been drafted taking into account the *engagement* policies adopted by the main institutional investors and the SAES asset managers, the Principles for policies concerning dialogue with shareholders published by Assonime with circular no. 23 of 19 July 2021 ("**Assonime Principles**"), as well as the provisions of EU Regulation no. 596/2014 of the European Parliament and of the Council of 16 April 2014 ("**MAR**") and the relative legislative and regulatory, EU and domestic implementing and application provisions on the management and public disclosure of "*inside information*", including the provisions pursuant to the Procedure for Managing Inside Information (as defined *herein*) approved by the Company.

2. Scope and Area of application

The application of the Policy is limited:

- a) at the subjective level, to relationships between the Company and Shareholders/Investors; and
- b) at the objective level, to topics concerning Dialogue (as defined *herein*) and that is relating to topics under the responsibility of the Board of Directors and/or its Committees, specifically with reference to the following matters:
 - *corporate governance* (including the corporate governance system, appointment, size, professionalism, independence, *diversity* and composition of the Board of Directors and its committees, etc.);
 - business performance and current and foreseeable economic and financial results already shared with the market;
 - SAES Group strategies;
 - dividend policy;
 - composition of the shareholding structure;
 - social and environmental sustainability;
 - policies on the remuneration of Directors and managers with strategic responsibilities;
 - related party transactions;
 - risk control and management system.

On the other hand, the following shall remain in force and therefore **do not fall within the scope of application of this Policy**:

- exchanges of information between the various corporate functions (in particular, IR Office and/or marketing and communications staff) and Shareholders/Investors, analysts and journalists in relation to clarifications or technical information, **which do not involve the Board of Directors or the Executive Directors;**
- **dialogue activities relating to Shareholders' Meetings**, as these are governed by laws and regulations, as well as the Articles of Association and the Shareholders' Meeting Regulation: they include, for example but not limited to, activities linked to the submission of pre-meeting questions, speaking by Shareholders during the Shareholders' Meeting, the submission of lists of candidates for the appointment of the corporate bodies, requests to supplement the shareholders' meeting agenda and assistance to Shareholders to ensure their participation in the Shareholders' Meeting. It is agreed that **the scope of this Policy instead excludes** contact activities in any event under the responsibility of the Board, such as clarifications regarding proposals on Shareholders' Meeting agenda topics, if they do not fall within the aspects governed otherwise by provisions in force relating to shareholders' meeting corporate processes.

3. Definitions

In addition to the definitions contained in other articles, the terms and expressions beginning with a capital letter used in this Policy have the meaning assigned to them below, with the specification that words in the singular and the plural have the same meaning specified here below:

FCA: the Finance and Control Administration Office of SAES.

Directors: the executive and non-executive Directors of the Company.

Shareholders' Meeting: the Shareholders' Meeting of the Company.

Corporate Governance Code: the Corporate Governance Code of Listed Companies which the Company follows, promoted by Borsa Italiana S.p.A. and published in January 2020.

CEO: the Chief Executive Officer of SAES, who is also currently Chairman of the Board of Directors.

Group CFO: the *Group Chief Financial Officer* of the Company, who in SAES is also the *Deputy CEO* and Manager in charge of preparing the company's accounting documents.

Audit, Risk and Sustainability Committee: the Audit, Risk and Sustainability Committee of SAES.

Board of Directors or the **Board:** the Board of Directors of SAES.

Deputy CEO: one of the Chief Executive Officers of the Company, who has been assigned powers and delegations for ordinary management analogous to those granted to the *CEO*.

Dialogue: dialogue between the Board of Directors and Shareholders/Investors, to be carried out through the *CEO* and/or the *Deputy CEO*, possibly with the support of the Investor Relator, on topics under the responsibility of the board specified in paragraph 2 b).

SAES Group: SAES and the Subsidiaries.

Chairman: refers to the Chairman of the Board of Directors of the Company.

Procedure for Managing Inside Information: the procedure in force for the management and processing of relevant information and inside information adopted by the Board of Directors.

Subsidiaries: refers to the subsidiaries of SAES pursuant to article 93 of the Consolidated Finance Law.

IR Office and Manager of the IR Office: refers to the structure that handles Investor Relation activities within the Company and its manager.

4. Responsibilities of the corporate bodies and functions regarding Dialogue with Shareholders/Investors

4.1. The Board of Directors

The Board of Directors is responsible for Dialogue with Shareholders/Investors and provides guidance, supervision and monitoring of the application of the Policy, trends in Dialogue and respect for applicable legislative and regulatory provisions in force.

Through the half-yearly disclosure of the *CEO* and the *Deputy CEO*, the Board of Directors verifies in particular that Dialogue with Shareholders/Investors:

- a) is carried out in the interest of the Company from a medium/long-term perspective and with a view to the sustainable development of the SAES Group;
- b) takes place in compliance with legislative and regulatory provisions in force, the Procedure for managing Inside Information, as well as the principles of truthfulness and proportionality, transparency, equality and information symmetry.

From the operational perspective, the Board of Directors delegates the joint and/or separate management of Dialogue to the Chairman and *CEO* of the Company, as well as to the *Deputy CEO* and *Group CFO* of the Company. When deemed appropriate, the *CEO* and the *Deputy CEO* may also invite, on a case by case basis, other Directors to participate, or in any event to perform activities, in relation to specific dialogues with Shareholders/Investors.

4.2 . The *CEO* and the *Deputy CEO*

The *CEO* and the *Deputy CEO* of the Company - who at the date of adoption of this Policy are also Chairman and *Group CEO*, respectively - manage from the operational perspective, jointly and/or separately, Dialogue with Shareholders/Investors, coordinating, if necessary, with the IR Office. In particular, the *CEO* and the *Deputy CEO* are responsible for:

- i. evaluating requests of Shareholders/Investors to engage in dialogue with the Directors of the Company. In performing this evaluation, the *CEO* and the *Deputy CEO* consider what is the best interest for the SAES Group, from a medium/long-term perspective, and take into account any other aspect deemed relevant, including for example but not limited to:
 - the reasons provided by the requesting party for engaging in Dialogue;
 - the existence of potential conflicts of interest of the requesting party;
 - the characteristics and size of the actual or potential investment of the requesting party;
 - the recommendations of the *proxy advisors* and the voting or *engagement* policies of asset managers;
 - the results of previous shareholders' meeting votes.

If deemed appropriate, the *CEO* and/or *Deputy CEO* may also decide to defer to the Board of Directors the evaluation of a specific request received from a Shareholder/Investor;

- ii. defining the methods whereby Dialogue with Shareholders/Investors may take place. For example, the *CEO* and the *Deputy CEO* may decide whether it is better to hold meetings in person or using other means of communication. They may also decide on the number of meetings to be held and the number of participants;
- iii. deciding which corporate functions are responsible for providing information functional to Dialogue with Shareholders/Investors;
- iv. identifying the parties that may participate in meetings for Dialogue with Shareholders/Investors in the name and in the interest of the Company;
- v. organising and running initiatives intended to favour Dialogue with Shareholders/Investors.

The *CEO* and/or *Deputy CEO*, on a half-yearly basis or at the first possible meeting - if significant content, conflicts of interest or critical structural and urgent issues emerge - update the Board of Directors on the development of dialogue engaged in with Shareholders/Investors as well as - involving the IR Office if necessary - on *sentiment*, *market consensus* and the coverage of the Company's shares by financial analysts.

4.3 The Chairman

The Chairman is responsible for ensuring that the Board is provided, according to the timing established in this Policy, with an accurate disclosure on the development and significant content of Dialogue with Shareholders/Investors, to that end coordinating with the *Deputy CEO* and *Group CEO* and with the Manager of the Company's IR Office.

Furthermore, the Chairman is responsible for developing proposals to amend the Policy to be submitted, in agreement with the *Deputy CEO* and the *Group CEO*, to the Board of Directors for approval.

4.4 FCA and the IR Office

The FCA Office and the IR Office provide operational support to the *CEO* and the *Deputy CEO* in the management of Dialogue with Shareholders/Investors, and if necessary also coordinate with other corporate and company structures and functions.

In performing this support function, they are also concerned with acting in compliance with the principles of transparency, equality and information symmetry, truthfulness and proportionality, to ensure that the same set of information is provided and made available to all Investors at the same time.

In further detail:

- FCA handles, inter alia, the collection and definition of the financial information to be provided during Dialogue.
- The IR Office, on the other hand, specifically handles the following:
 - receiving and examining requests of Shareholders/Investors to meet with Company representatives;
 - communicating and interacting with requesting parties;

- organising initiatives intended to favour Dialogue with Shareholders/Investors, including those promoted by third parties, such as the Italian Stock Exchange;
- if necessary, preparing and defining the information to be provided to requesting parties during Dialogue;
- preparing and collecting documentation functional to the disclosure to be provided, at least every six months, to the Board of Directors.

5. Dialogue methods

In performing *engagement* activities, Shareholders/Investors enter into contact with the Company through the IR Office, using the contact information published on the Company's website (see paragraph 8 - Contacts) to this end.

In requests to engage in Dialogue with the Company, Shareholders/Investors should specify:

- a) the topics they propose discussing during the Dialogue and the purposes of such Dialogue, if the Shareholder/Investor expresses an interest in addressing specific topics;
- b) the representatives of the Shareholder/Investor who would participate in the Dialogue;
- c) the proposed methods for engaging in Dialogue; and
- d) the Company Directors they would like to meet.

After being informed by the IR Office about the requests received, the *CEO* and *Deputy CEO* evaluate whether they are in the interest of the Company, respectful of the principles laid out in this Policy or in any event worth being accepted, providing instructions to the IR Office Manager, who will be responsible for informing the requesting party of the results of this evaluation.

It is agreed that, if a Director other than the *CEO* and the *Deputy CEO* receives a request for a meeting or information from Shareholders/Investors via other channels, he or she will be required to promptly inform the *CEO* and/or *Deputy CEO*, who will evaluate the Shareholder request and whether the Dialogue may take place in compliance with this Policy.

The Dialogue may be carried out - depending on the various cases and after evaluation by the Company - with "two-way" procedures, i.e., with an effective exchange of information between the Shareholders/Investors and the Company in a bilateral manner (i.e., in the presence of just one Investor) or collectively (i.e., in the presence of multiple Investors), or in exceptional cases with *one-way* procedures, i.e., with only the Shareholders/Investors presenting their views on specific issues. To this end, the Company (represented by the *CEO* and/or *Deputy CEO* or the Board if called upon by the latter) may take an array of factors into account, such as:

- the forms of Dialogue previously used on the same topics;
- the potential interest in dealing with the topic subject to the Dialogue with just one Shareholder/Investor or with multiple Shareholders/Investors, also in light of the number of requests received;
- the sizes and characteristics of the Shareholders/Investors interested in Dialogue;

- the presence of any voting policies and/or voting recommendations unfavourable to the proposals of the Board of Directors, in relation to the topic to be addressed within the context of the Dialogue;
- the presence of any situations of conflict of interests, including potential, of Shareholders/Investors with respect to the Company; and
- the effective relevance of the Dialogue and its foreseeable benefits, also with a view to creating value in the medium/long term.

Dialogue with Shareholders/Investors may take place throughout the year, except as a rule during “*black-out periods*”, although Dialogue initiatives with Shareholders/Investors may be permitted, even during “*black-out periods*”, if they regard voting and are required for the participation of the Shareholders in Shareholders’ Meetings, or other Dialogue initiatives that are deemed necessary or even only appropriate for the Company and not in conflict with regulatory provisions on Inside Information.

6. Information provided in the course of dialogue with Shareholders/Investors

In compliance with the principles of Dialogue accuracy and proportionality, the *CEO* and/or *Deputy CEO* ensure that during meetings and interactions with Shareholders/Investors only information strictly relating to the topic for which the requesting parties asked to meet with the Company Directors is provided (if required with the support of presentations).

In providing this information, the Company takes into account the obligations laid out in applicable legislative and regulatory provisions in force, Consob recommendations regarding relevant information and especially the Procedure for the management of Inside Information and the relative EU and domestic regulations, and it also follows the selective communication prohibitions imposed on *price sensitive* information as well as, lastly, the confidentiality obligations ensuing from contracts or the need not to undermine in general the company’s interests.

In this regard, the Company may:

- publish press releases to re-establish informational equity with respect to *price sensitive* or relevant information;
- undertake the legal actions it may deem useful and necessary to protect its interests.

Furthermore, the *CEO* and the *Deputy CEO*, possibly - if deemed appropriate - involving the Board of Directors, evaluate whether to make public: (i) requests to engage in Dialogue received from Shareholders/Investors; or (ii) information provided to Shareholders/Investors during meetings with them, in compliance with what is set forth in this regard in the Procedure for the management of Inside Information.

It is agreed that the Shareholders/Investors that meet with the Company shall remain liable for any communication or use of the information received during Dialogue with the Company that entails the breach of an obligation deriving from applicable legislative and regulatory provisions in force or which undermines the interests of the SAES Group or third parties.

7. Company initiatives to favour Dialogue with Shareholders/Investors

Interactions between the Company, Shareholders/Investors and, more generally, the market also take place through additional channels and forms of communication not included in this Policy, and more

specifically, the Shareholders' Meeting and any bilateral and/or collective meetings organised in the ordinary management of Dialogue by the competent corporate functions (please see the list provided below), as well as obviously compulsory communications with the financial community pursuant to legislative and regulatory provisions in force, including the distribution of the annual report, quarterly and half-yearly financial information and the relative communications to the market and presentations, published on the Company's website www.saesgetters.com.

Therefore, in addition to the disclosure that the Company is required to make pursuant to applicable legislative and regulatory provisions in force and the Procedure for the management of Inside Information, the Company, through the responsible corporate functions and the respective function managers, as well as possibly with the involvement of the IR Office, may carry out the following activities intended to favour Dialogue with Shareholders/Investors:

- a) *streaming/webcast* presentations or *conference calls* regarding the economic and financial results for the period or other significant events for the SAES Group;
- b) organisation of and participation in *roadshows*, *investor days* or other meetings with one or more Shareholders and/or Investors (other than shareholders' meetings pursuant to the law);
- c) sharing and distribution of videos or *transcripts* of the events under points (a) and (b) on the Company's website;
- d) publication on the Company's website of presentations and supporting materials used during the meetings;
- e) participation in industry meetings or other events that may allow for the provision of information to Shareholders/Investors;
- f) organisation of initiatives and communication activities on *social media*;
- g) distribution and/or publication on the Company's website of *newsletters*, *magazines*, videos, commercial *news* or other communications - in any format whatsoever - to provide periodic information on developments regarding the activities of the SAES Group.

8. Contacts

The organisation of Dialogue between the Board of Directors and Shareholders/Investors is managed by the Investor Relator, whose contact information is provided at the following link:

www.saesgetters.com/it/investor-relations/Contatti%20area%20Investor%20Relations.

9. Policy approval and effective date

The Policy was approved by the Board of Directors on 14 October 2021 and published on the Company's website in the Investor Relations/Corporate Governance/Policies & Procedures section, and will be effective on 15 October 2021.

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