



**MANUAL OF THE ORGANIZATIONAL PROCEDURES  
ENGAGEMENT POLICY**


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Board of Directors		10/06/21

Upgrades and Revisions		
Revision no°		
1.0	First issue	10/06/21

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## 1. INTRODUCTION


COIMA RES believes that the definition, development and maintenance of open, transparent and continuous forms of dialogue with the generality of investors, intended as current and potential shareholders (the "**Investors**") and with the market, will bring significant benefits to both Investors and issuers, with a view to encouraging the creation of sustainable value in the medium to long term. For these reasons, for several years, COIMA RES has been carrying out multiple dialogue management activities, through communication channels managed by the competent corporate functions, such as conference calls, meetings and roadshows with investors and analysts, or through the management of the website. A further and important moment of meeting and discussion between the shareholders and the top management of the issuers is represented by the participation in the Shareholders' Meetings and the use of the ordinary tools for this purpose made available to the shareholders by the legal system.

In addition to the foregoing, COIMA RES adheres to the Corporate Governance Code, pursuant to which the Board of Directors, on the proposal of the Chairman, formulated in agreement with the Chief Executive Officer, adopts a policy for managing dialogue with the generality of shareholders, also considering the policies commitments adopted by institutional investors and asset managers. In fact, institutional investors and asset managers are required, in light of the law and regulations applicable to them, to adopt and communicate to the public, in turn, a policy that describes the ways in which they integrate their commitment, as shareholders. , in the investment strategy.

In the light of the above, this Engagement Policy governs the extra-meeting dialogue between the Board of Directors and the Investors on matters falling within the Board's competence, and defines the rules of this dialogue, identifying the interlocutors, the topics under discussion, the timing and the channels. of interaction. With regard to other forms of dialogue management, the other policies, guidelines and conduct, initiatives and activities already adopted by COIMA RES remain valid and applicable.

## 2. GENERAL PRINCIPLES

COIMA RES identifies in communication and transparency towards all stakeholders two values on which its activities and the behaviour of its bodies and collaborators are structured. The ways in which the communication takes place varies according to the stakeholders, in relation to their respective characteristics as well as the purpose and nature of their involvement in the Company's activities.

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COIMA RES ensures structured information flows to qualified categories of stakeholders, and in particular to financial analysts and Investors, with whom it actively promotes and pursues and / or accepts - on the basis of a discretionary assessment made in terms of reasonableness and good faith - the engagement, to the extent that it believes that dialogue represents a constructive opportunity for better mutual understanding and substantial enrichment.

Communication and dialogue take place in compliance with the applicable disciplines and are based on principles of information symmetry, transparency, timeliness, loyalty and correctness, without prejudice to the needs of orderly operation, economy and confidentiality required by a responsible and sustainable management of activities.

### 3. SUBJECTS INVOLVED AND METHOD


The promotion of a constructive dialogue with the Investors of the Company is one of the objectives of the Board of Directors, which exercises in this regard an activity of direction, monitoring and verification at the top level.

The responsibility for dialogue with Investors, or with the organizations representing them, lies with the Chief Executive Officer, as the principal responsible for the management of the company, and with the Chairman, in his role as representative of the Company, a liaison figure between directors executive and non-executive, as well as guarantor of the correct fulfillment of the Board's objectives, including towards the majority of Investors.

The identification of the subjects to be involved in the dialogue with the Investors, or with the organizations representing them, is carried out on the basis of considerations of competence and in the light of the governance structures and is remitted:

- to the evaluation of the Chief Executive Officer with reference to the representatives of the management team, as well as consultants and advisors;
- to the evaluation of the Chairman and the Chief Executive Officer, with reference to other members of the Board of Directors (in particular the Chairmen of the internal board committees), after a discussion with the directly interested parties to ascertain their effective availability and in any case jointly evaluate the opportunities and methods of initiative.

The methods of interaction vary, ranging from the Company's participation in survey activities initiated by third parties to the carrying out of interviews and surveys managed by COIMA RES aimed at gaining visibility on the sentiment and orientations of analysts and the market with respect to issues of corporate interest and / or specific potential transactions. , from the one-to-one or collective

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meeting to the comparison via email and the use of videoconferencing and remote communication systems whenever possible.

The choices regarding the business subjects to be involved and the forms of comparison are made from time to time, on the basis of a responsible and realistic assessment of the object and purpose of the conversation, as well as the characteristics of the interlocutor.

Operationally, the engagement activities are essentially coordinated by the Investor Relations function in collaboration with the Chief Financial Officer, who operate as the main access point and through the initiatives promoted by the Company as well as any solicitations or requests for contact from outside. ; updated references and contacts are published on the website [www.coimares.com](http://www.coimares.com), in the “Investors” section (<https://www.coimares.com/it/investitori/contattiinvestitori>). Requests received by subjects / functions other than the Investor Relations function are transferred to the same, for the necessary investigation.


The opportunities for information and dialogue with the Company are numerous. In particular, conference calls are organized on a quarterly basis with analysts, investors and journalists to present the financial results and the progress of the Company's projects. The financial communication program also includes the organization of roadshows, meetings with Investors and analysts and participation in sector conferences; the interactions between the Investor Relations department and analysts / Investors do not have a break in continuity, except in the days immediately preceding the publication of the results for the period.

The Company makes available and updates a section of the site aimed at Investors, in which all financial reports and relevant information are published in order to better understand corporate phenomena. Specific sections are dedicated to governance and sustainability.

#### 4. SUBJECT

Without prejudice to compliance with the inspiring principles and regulatory constraints of the communication policy adopted by COIMA RES, there are no predefined object limits in engagement with Investors or with the organizations that represent them all.

Typically, COIMA RES engages with reference to issues of strategy, financial and non-financial performance, risks, environmental, social and governance issues, recognizing the legitimacy of principle of the monitoring and stewardship requests of the market players, as well as of all the shareholders of the Company, individually or collectively.

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## 5. INFORMATION

The Company's dialogue and dialogue activities with investors are regularly shared with the Board of Directors. In any case, the Chairman ensures that the Board of Directors is informed, within the first useful meeting, on the development and the significant contents of the dialogue with all the shareholders. The Board of Directors also receives periodic updates on the stock market, on market sentiment related to COIMA RES and on the coverage of the title COIMA RES by financial analysts. This policy will be made available to investors on the Company's website and its adoption by the Company will be mentioned in the Corporate Governance Report.

## 6. UPDATE

This policy is approved by the Board of Directors and updated by the Chief Executive Officer on the proposal of the Investor Relations function.