



POLICY FOR THE MANAGEMENT OF DIALOGUE WITH SHAREHOLDERS AND OTHER STAKEHOLDERS

Introduction

Sesa S.p.A. (hereinafter also “Sesa” or the “Company”), a leading operator in the Digital Technology, Consulting and Vertical Applications sector for enterprises and organisations, listed on the Euronext STAR segment of Borsa Italiana, considers the definition, development and maintenance of continuous, open and transparent dialogue with its shareholders and the Company’s stakeholders to be a fundamental element of its corporate management programme oriented towards sustainable development and the creation of long-term value.

Over the years, also thanks to the skills and specialisations of its human resources and to the solutions developed in the field of new communication technologies, Sesa has implemented a wide range of dialogue management activities through communication channels managed by the competent corporate functions, such as conference calls, meetings and roadshows with investors and analysts.

The Company is also committed to the correct, timely and transparent management and disclosure of corporate information through its digital channels, corporate communication activities, media relations activities, as well as institutional meetings with shareholders and investors (including shareholders’ meetings and any other circumstances of dialogue).

In light of the above and in accordance with the provisions of the Corporate Governance Code to which the Company adheres, the Board of Directors of Sesa has approved this Policy on the management of dialogue with the general body of shareholders and other stakeholders of Sesa (hereinafter the “Policy”).

Against this background, and in line with the provisions of the aforementioned Corporate Governance Code, without prejudice to the provisions of the Company’s by-laws and the other applicable corporate procedures and policies, this Policy governs the extra-ordinary shareholders’ meeting dialogue between the Company’s Board of Directors and representatives of Investors on matters within the Board’s remit. It defines the rules of such dialogue, identifying the interlocutors, topics for discussion, timing and interaction channels.

This Policy is publicly available on the institutional website of Sesa S.p.A. (www.sesa.it), in the “Governance” section.

Definitions

Term	Definition
Shareholders’ Meeting	The Shareholders’ Meeting of Sesa S.p.A.
Shareholders	Holders of shares in Sesa S.p.A.



Corporate Governance Code	The Italian Corporate Governance Code approved by the Corporate Governance Committee, promoted by Borsa Italiana S.p.A., ABI, ANIA, Assogestioni, Assonime and Confindustria in December 2019 and published on 31 January 2020
Directors, Board Members	Members of the collegial body responsible for deliberating on strategic guidelines, monitoring their implementation, and approving transactions of strategic importance; coinciding with the Board of Directors in companies adopting the traditional or one-tier governance model
Proxy Advisor	Entities that professionally and commercially analyse information disclosed by the Company and, where applicable, other related information, with a view to informing their investor clients on voting decisions by providing research, advice or voting recommendations, including ESG rating agencies
Dialogue	The extra-shareholders' meeting dialogue between the Board of Directors and representatives of Investors and other Stakeholders on matters within the Board's remit, including strategy, business, commercial performance, financial outlook, corporate governance, social and environmental sustainability, remuneration policies for directors and executives with strategic responsibilities and their implementation, and the internal control and risk management system of Sesa S.p.A.
Group	The group of companies consisting of Sesa S.p.A. and its directly or indirectly controlled subsidiaries, as defined by applicable regulations
Investors	Current and potential shareholders of Sesa S.p.A., holders of other financial instruments issued by Sesa S.p.A., and other parties with an interest in shareholdings or related rights, acting on their own behalf or on behalf of third parties (e.g. intermediaries, asset managers, institutional investors)
Policy	This document, which sets out the policy for managing dialogue with the general body of Shareholders and other Stakeholders approved by the Board of Directors
Sesa S.p.A./Company	Sesa S.p.A., with registered office at Via della Piovola no. 138, Empoli (FI), share capital Euro 37,126,927.50, tax code, VAT number and registration number with the Florence Companies Register 07116910964
Stakeholders	Individuals, organisations or groups having an institutional interest in Sesa S.p.A. or in its business objectives (profit or non-profit)
Stakeholder Relations Team	The corporate function dedicated to stakeholder relations, composed of the Investor Relations Officer and the Sustainability Officer

Policy Objectives

This Policy defines the guidelines adopted by the Company to ensure appropriate management of active and constructive communication with its Shareholders, Investors and Stakeholders. Dialogue and relations between the Board and Stakeholders are part of the Company's overall approach, implemented through various specific communication tools, with the aim of fostering transparency towards all Stakeholders by building, maintaining and developing relationships based on trust, transparency and fairness.

The Company seeks at all times to safeguard the legitimate interests and expectations of Stakeholders, which the Board of Directors can take into account in fulfilling its role of strategic guidance and oversight of management, with the ultimate objective of steering the Company towards sustainable success, in line with Article 20 of the Company's by-laws and the recommendations set out in Article 1 of the Corporate Governance Code.



General Principles

Sesa is committed to maintaining continuous, open and constructive dialogue with all Stakeholders, in compliance with applicable laws and regulations, including those relating to market abuse, and with relevant best practices. The aim is to increase knowledge of Sesa through events dedicated to in-depth discussion of strategy, business, commercial performance, financial outlook, corporate governance, social and environmental sustainability, remuneration policies for directors and executives with strategic responsibilities and their implementation, as well as the internal control and risk management system of the Company.

This dialogue is intended to ensure the highest level of transparency, enhance mutual understanding, and improve the Company's financial and non-financial performance, including environmental, social and governance (ESG) factors, thereby supporting sustainable success and value creation over the medium to long term.

For Sesa, dialogue with Stakeholders provides an opportunity to share strategic visions underlying corporate management, in compliance with applicable Italian and European regulations in force from time to time. At the same time, dialogue represents a valuable source of information to be considered in defining the Company's mission and in ensuring high governance standards, which the Board of Directors is committed to pursuing.

The Chief Executive Officer, acting under delegation from the Board of Directors, is responsible for managing and overseeing strategic communication processes and the disclosure of information to Stakeholders and the public, with particular focus on strategic information under direct supervision.

The following general principles apply to the management of dialogue:

- information provided to Stakeholders must be clear, complete, accurate, truthful and not misleading, enabling Stakeholders to form an informed assessment of Sesa and to properly exercise their rights;
- the Company endeavours, through its Chief Executive Officer and supported by the relevant corporate functions, to ensure that financial and non-financial information published on the corporate website and responses to requests for clarification are provided in a timely manner, in compliance with applicable regulations for listed companies and with business operations;
- the Company ensures equal treatment of all Stakeholders, who are subject to identical conditions in the dialogue process;
- Sesa complies at all times with applicable laws and internal governance rules, ensuring adherence to the policies defined by the Board of Directors.

These principles apply to all information disclosed within the scope of this Policy and reflect the broader principles adopted by the Company in managing dialogue and public communication.



Scope of the Dialogue

Dialogue activities covered by this Policy fall within the Board of Directors' oversight of operational activities. Management of the dialogue, for matters covered by this Policy, is entrusted to the Board of Directors and, on its behalf, to the Chief Executive Officer.

Depending on the topics discussed and/or requests received from Stakeholders, the Chief Executive Officer may involve other Board members based on their respective areas of expertise.

The Investor Relations function is responsible for receiving and collecting requests from Investors and analysts and, with the support of other relevant organisational units, coordinating dialogue activities and content. The same function also receives and coordinates requests from other Stakeholders, with the support of the relevant corporate functions.

Topics generally addressed in dialogue with Stakeholders include:

- strategy;
- business;
- commercial and/or sustainability performance;
- financial and/or sustainability outlook;
- corporate governance;
- pursuit of sustainable success;
- social and environmental sustainability;
- remuneration policies for directors and executives with strategic responsibilities;
- internal control and risk management system

Dialogue activities may be conducted on a one-way basis, where Stakeholders present their views to the Company, or on a two-way basis, involving an exchange of information between Stakeholders and the Company, either bilaterally or collectively. The most appropriate dialogue format is determined on a case-by-case basis by the Chief Executive Officer together with the Stakeholder Relations Team, in order to ensure compliance with the principles set out in this Policy.

Dialogue Management Modalities

Dialogue with Stakeholders, initiated either at their request or at the Company's initiative, complements Shareholders' participation in the Shareholders' Meeting and may take place throughout the year. Dialogue initiatives with Investors and their Proxy Advisors may also take place during *blackout periods*, where functional to their participation in Shareholders' Meetings or otherwise deemed necessary or appropriate by the Company.

Interaction between Investors and the Company may be initiated:

- at the request of Stakeholders (reactive engagement);
- at the request of Stakeholders (reactive engagement).



Dialogue may also take place through additional channels and forms of communication not governed by this Policy, including:

- direct communications with the financial community, such as the publication of the integrated annual report and consolidated financial statements, periodic financial information, market disclosures, press releases, meetings with analysts and journalists, and conferences in Italy or abroad;
- the corporate website www.sesa.it, which provides investor information in a timely, accurate and comprehensive manner;
- disclosures to the market through the authorised SDIR system adopted by the Company (currently eMarket SDIR – www.emarketstorage.com);
- social media;
- dedicated meetings on strategic topics and achieved results;
- relations with the Investor Relations function and with the Corporate Governance function and the Stakeholder Relations Team;
- interactions with other relevant corporate functions and communication channels used as needed;
- specific requests from Rating Agencies

Contact details of the structures responsible for organising dialogue between the Board of Directors and Stakeholders are published on the Company's website.

Where confidential and/or inside information (as defined in Article 7 of Regulation (EU) No. 596/2014) arises in the context of dialogue activities, the Company shall ensure full compliance with applicable laws and regulations governing the handling and disclosure of such information, in accordance with the *"Procedure for the internal management and external disclosure of Inside Information"* approved by the Board of Directors on 25 June 2013, as subsequently amended.

Approval and periodic review

The first version of this Policy was approved and took effect on 1 May 2021. It was subsequently updated in 2023 and 2025. The provisions of this Policy shall be updated and/or supplemented by the Board of Directors of Sesa as necessary.

The Policy is subject to periodic review to ensure its continued alignment with applicable laws and regulations, market best practices at both domestic and international level, and the evolution of the Company and the Group. The Policy may also be reviewed whenever internal or external events make such revision necessary or appropriate.

Empoli (FI) - April 30, 2025

Sesa S.p.A.