



# POLICY

PP-050 v. 01

## POLICY FOR MANAGING DIALOGUE WITH ALL THE SHAREHOLDERS AND OTHER INVESTORS

This is the English translation of the original Italian document “PP-050 Politica per la gestione del dialogo con la generalità degli azionisti e degli altri investitori”. In any case of discrepancy between the English and the Italian versions, the original Italian document is to be given priority of interpretation for legal purposes.

## TITLE PAGE

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## 1. INTRODUCTION

Nexi S.p.A. (“**Nexi**” or the “**Company**”) places great importance on ensuring ongoing and transparent communications with all its Shareholders and the market as a way of helping Investors and the market to better understand the Company's strategies and activities, ensure a fair valuation of the Company and continue to build its shareholders' structure in a long-term perspective.

In order to further promote an open and constant dialogue with all its investors, based on the recommendations of the Company's Corporate Governance Code, at the meeting of 22 December 2021, against a motion of the Chair proposed together with the Chief Executive Officer and subject to the favourable opinion of the Risk Control and Sustainability Committee, the Board of Directors adopted this “*Policy for managing dialogue with all the shareholders and other Investors*” (the “**Policy**”) which specifies how the dialogue between Nexi and its Investors is managed.

This Policy and the Direct Dialogue management activities (as defined hereunder) are acknowledged, once a year, in the Report on Corporate Governance and Ownership Structure.

## 2. DEFINITIONS

In addition to the definitions provided by other clauses, the terms and expressions used in this Policy shall have the meanings set out hereunder:

<b>Chief Executive Officer</b>	The Chief Executive Officer of Nexi
<b>Directors</b>	The members of the Board of Directors of Nexi
<b>Shareholders' Meeting</b>	The Shareholders' Meeting of Nexi
<b>Shareholders</b>	The holders of the shares issued by Nexi
<b>Board of Directors</b>	The Board of Directors of Nexi
<b>Investor Relations Function</b>	The Investor Relations Function of Nexi
<b>Investors</b>	The Shareholders of the Company and the holders of any other financial instruments issued by Nexi. In this Policy, the definition also includes potential investors, proxy advisors, financial analysts, and rating agencies
<b>Investor Relator</b>	The Head of the Investor Relations Function of Nexi
<b>One-Way Procedure</b>	The procedure for conducting the Direct Dialogue consisting exclusively of the presentation by the requesting Investor and/or Investor contacted by the Company of its vision/position to the Directors
<b>Two-Way Procedure</b>	The procedure for conducting the Direct Dialogue consisting of an exchange of information between the requesting Investor and/or Investor contacted by the Company and the Directors
<b>Chair</b>	The Chair of the Board of Directors
<b>Internal Dealing and Inside Information Regulation</b>	The “ <i>Regulation for handling important/inside information, the set up and management of the RIL and the internal dealing and insider list</i> ” of the Company and available on the Company's website in the section “ <i>Group - Governance – Documents and Procedures</i> ”
<b>Consolidated Law on Finance</b>	The Italian Legislative Decree no. 58 of 24 February 1998 as amended

### 3. PURPOSE AND SUBJECT MATTER

#### 3.1. PRINCIPLES AND PURPOSE

The purpose of this Policy is to establish and maintain a constant, ongoing relationship with the Company's Investors, through engagement methods that comply with the principles of correctness and transparency, which help to better understand each other's perspectives and legitimate interests, encouraging the creation of long-term value in accordance with applicable laws.

#### 3.2. SUBJECT MATTER

In view of the foregoing, the purpose of this Policy is:

- (i) on one hand, to describe, as indicated by Clause 4 hereunder, the ordinary instruments and channels through which the Company continuously provides information and data to its Shareholders and the financial community (the “**Ordinary Channels**”); and
- (ii) on the other hand, to specifically regulate, as per Clause 5 hereunder, a direct dialogue between the Board of Directors and all the Investors (the “**Direct Dialogue**”), establishing the topics, regulating the procedures and identifying the authorised persons and the other parties involved.

This Policy does not apply to cases where requests for engagement with the Company come from parties who, though qualifying as Investors, are based on interests other than those related to their present or potential investment, in the capital of the Company.

### 4. ORDINARY CHANNELS

#### 4.1. PRESS RELEASES AND ISSUE OF REGULATED OR MARKET-RELEVANT INFORMATION

The Company issues the regulated information to the public, including inside information, in accordance with the applicable law and communicates other information relating to the main corporate and business events of interest to Shareholders, the financial community and market in general, in the best interest of the Company and the Group, through its corporate website. Financial Press releases are available on the website [www.nexigroup.com](http://www.nexigroup.com) in the section “*Investors – Results and reports – Financial press releases*”, while press releases relating to business topics are available on the company's website in the section “*Media – Press releases*”.

#### 4.2. CORPORATE WEBSITE

The Company's corporate website contains a section - called Investor Relations - in which information and documents considered to be of interest to Investors in general are published. In compliance with the rules of transparency, symmetry and equality of information, this section contains economic and financial information (such as financial statements, half-yearly reports and interim reports on operations, presentations to the financial community, stock performance, capital structure and consensus of the analysts who cover the Company), and the Investor Relation's contacts. Moreover, an Investor Kit is available in the Investor Relations section of the website to help potential investors obtain information about the Company.

The Company has also included, on its website, a section - called “Governance” - which includes information and documents on the corporate governance system, such as the composition of the corporate bodies, the Company's articles of association, the reports on corporate governance and the ownership structure, reports on remuneration, documents relating to Shareholders' Meetings, the Regulations of Shareholders' Meetings, the procedure for transactions with related parties.

The information and documents are available both in Italian and English, with exception of certain documents that are available exclusively in English or Italian, as specified in the titles of such documents.

#### 4.3. PRESENTATIONS OF FINANCIAL DATA AND STRATEGIES

In order to provide a full and detailed presentation of its financial data and strategies, Nexi's top management presents the financial results (quarterly, half-yearly and annual) and strategy to the market through conference calls. The presentations and press releases relating to the financial results, in addition to the quarterly database and the audio of the conference calls, are published on the Company's website in the section "*Investors – Results and reports - Financial results*".

The Investor Relations Function coordinates and encourages dialogue with Shareholders and other Investors through meetings, participation in sector conferences, roadshows, conference calls or videoconferences in which one or more Directors and/or managers of the Company participate, with the assistance of the competent corporate departments.

#### **4.4. SHAREHOLDERS' MEETING**

Shareholders' Meetings are meetings at which the Board of Directors and Shareholders meet to discuss institutional matters.

For each Shareholders' Meeting, the Company informs the public on how Shareholders may submit questions and receive answers or submit motions to the Shareholders' Meeting in compliance with the applicable law and, more generally, how to use the tools provided by law with respect to dialogue and attendance at the Meetings of Shareholders.

In order to ensure that shareholders' meetings are conducted correctly, the Company has introduced "*Regulations of Shareholders' Meetings*" which regulate matters such as attendance, discussion of the items on the agenda and how parties who are entitled to exercise the right to vote may attend meetings.

### **5. DIRECT DIALOGUE**

#### **5.1. DIRECTOR IN OFFICE**

The Board of Directors delegates the management of the Direct Dialogue, in compliance with this Policy, to the Chief Executive Officer (the "**Director in Office**"), with the assistance of the Investor Relator and, if necessary, other company departments and officials as may be necessary from time to time.

#### **5.2. POINT OF CONTACT**

The Investor Relators Function is the point of contact for this Policy. It handles relations with all the Investors, accepts requests for Direct Dialogue, makes a preliminary assessment of said requests pursuant to Paragraph 5.5.1 hereunder and immediately informs the Director in Office.

#### **5.3. DIRECT DIALOGUE TOPICS**

Direct Dialogue topics concern matters for which the Board is responsible, and in particular, the following:

- report on operations, financial statements and periodic financial results, as published;
- company strategy;
- policy on dividends;
- financial instruments issued by Nexi and its subsidiaries;
- extraordinary transactions announced or implemented by Nexi and its subsidiaries that are of significant strategic, economic or financial importance;
- corporate governance system;
- appointment and structure of the corporate bodies (including the internal committees), as well as the size, expertise, independence and diversity of the above bodies;
- environmental, social and sustainability matters;
- remuneration of directors and executives with strategic responsibilities;
- transparency and corporate communications to the market;
- risk management and internal control systems;

- extraordinary and/or particularly significant events that have occurred and that may have a significant impact on Nexi's prospects and/or reputation.

#### 5.4. PROCEDURES FOR THE ACTIVATION OF A DIRECT DIALOGUE

A Direct Dialogue may take place in the manner provided by this Policy and may be initiated:

- (i) at the written request of an Investor if the latter – considering the information provided by the Company through the Ordinary Channels – considers it necessary to start a dialogue with the Board of Directors. The request should be addressed to Investor Relators Function, using the contact details indicated in the “*Investors*” section of the Company's website. The request should specify the following:
  - (a) the proposed topic or topics of the Direct Dialogue;
  - (b) the reasons why the Investor intends to establish the Direct Dialogue;
  - (c) the procedure (One-Way or Two-Way) with which the investor intends to establish the Direct Dialogue;
  - (d) for the cases of One-Way Direct Dialogue alone, the Directors other than the Director in Office with whom the Investor intends to establish the dialogue;
  - (e) the representatives of the Investor who intend to participate in the Direct Dialogue, specifying the roles of each in the Investor's company and contact details,

in any case, without prejudice to: (i) the non-binding nature of the information provided in the request with respect to procedures and times of the Direct Dialogue and the Directors involved, given that all decisions are subject to the decisions of the Director in Office pursuant to Paragraph 5.5.4 hereunder, and (ii) the Company's right to request from the requesting Investor – through the Investor Relator – any further information considered to be necessary or even only appropriate in order to assess the request in full;

- (ii) on initiative of the Company, through One-Way or Two-Way meetings organised by the Company, bilaterally (attended, from time to time, by a single Investor) or collectively (with the simultaneous attendance of several Investors), in which one or more Directors and/or executives of the Company may also participate in the cases and in the manner established by this Policy, with the assistance of the competent corporate departments. Direct Dialogue requests started by the Company will be sent by the Investor Relator to the competent departments of the Investor to whom the request is addressed.

If a Director other than the Director in Office receives a request for a Direct Dialogue, he/she shall promptly inform the Investor Relations Function, that will in turn inform the Director in Office to ensure that the provisions of this Policy are applied.

#### 5.5. ASSESSMENT OF DIRECT DIALOGUE REQUESTS

5.5.1 The Investor Relations Function makes an initial assessment of the Direct Dialogue request to assess that it pertains to the topics indicated by Paragraph 5.3 above and, in any case, to verify whether the request concerns confidential or inside information. According to the outcome of this initial assessment, the Investor Relations Function sends the request to the Director in Office who will in turn assess such request.

5.5.2 The Director in Office, with the assistance of the Investor Relations Function, the Chief Financial Officer and/or the Legal and Corporate Affairs Department, and any other competent company department that may be involved, assesses on a case-by-case basis, in the best interests of the Company, whether or not to accept the request for Direct Dialogue, taking into account – by way of example and not in a limiting sense – the following factors:

- compliance with any applicable legislative, regulatory and/or self-regulatory restrictions;
- that topics pertain to the matters indicated by Paragraph 5.3 above, including the appropriateness and significance of the topics;

- the level of knowledge accrued by the Investor on the basis of the documents that the Company makes available through the Ordinary Channels;
- the potential interest of the topic for a large number of Investors, by relevant types of Investors and/or for the market, also taking into account the number of requests received previously on the same topic;
- the actual importance of the request and its predictable usefulness, above all in terms of creating long-term value, and taking into account previous Direct Dialogue experiences;
- the behaviour of the requesting Investor in previous contacts with the Company, including previous shareholders' meetings, Direct Dialogue and/or other corporate events;
- the size, characteristics and type of the requesting Investor and the nature and strategy of the investment (above all in terms of its time in the Company) of said Investor, including the actual ownership of Company shares by the requesting Investor;
- the requesting Investor's predictable approach to the matters made subject of the request for a Direct Dialogue, above all taking into account the commitment policies of Institutional Investors and Asset Managers, in particular in the field of investments and corporate governance; and
- the characteristics of the positions previously expressed and/or activism initiatives actually taken by the requesting Investor with respect to the Company or other issuers, including the types and contents of the forms of activism previously taken, and the presence of any situations of conflict of interest, even if only potential.

If it deems this to be necessary, or even only appropriate, the Director in Office may submit to the Board of Directors the decision as to whether or not a request for dialogue should be accepted.

5.5.3 Should a request for Direct Dialogue be rejected, the Investor Relator shall keep a record of the reasons that should be communicated – if this is considered to be appropriate by the Director in Office, even in writing – to the requesting Investor, so that the Chair may inform the Board at the next meeting.

5.5.4 If a request for Direct Dialogue is accepted, the Director in Office, with the assistance of the Investor Relator:

- (i) will establish the procedures according to which the Direct Dialogue is to be conducted, deciding, amongst other things, whether the Direct Dialogue is subject to specific conditions and whether the Direct Dialogue should take place with a One-Way, Two-Way, bilateral or collective procedure;
- (ii) will establish the times of the Direct Dialogue;
- (iii) according to the procedure for conducting the meeting, and the topics to be discussed, may invite other Directors and executives of the Company having the necessary expertise and skills to provide information pertaining to the Direct Dialogue, to attend it;
- (iv) will ensure that Direct Dialogue meetings are appropriately prepared, coordinating the flow of information and collection by the competent corporate departments of the necessary information;
- (v) may take the most appropriate measures to ensure the confidentiality of information (for example, by asking the Investors in question to sign confidentiality commitments before establishing the Direct Dialogue).

Decisions made by the Director in Office as to whether or not a request for Direct Dialogue has been accepted, are communicated to the requesting party by the Investor Relator.

## 5.6. HOW THE DIRECT DIALOGUE IS CONDUCTED

5.6.1. Disclosure to Investors in the context of the Direct Dialogue is made in compliance with the applicable law, including the law on the prevention of market abuse. The Company also ensures that important



information (i.e. that may become inside information), inside information, information that by nature or pursuant to contractual obligations are considered to be confidential, or information whose disclosure may damage corporate interests, are not disclosed. The information provided by the Company shall be proportionate and adequate with respect to the Investor's request and should relate strictly to the topics for which the Investor has requested the Direct Dialogue.

- 5.6.2. The Direct Dialogue will normally not take place during black-out periods – as established by the Internal Dealing and Inside Information Regulation – without prejudice to the right to organise and/or permit (even during these periods) any dialogue initiatives (including a Direct Dialogue) that are considered to be necessary, or even only appropriate, in the interests of the Company.
- 5.6.3. During a Direct Dialogue meeting, Directors who are asked to attend, as indicated by the above Paragraph 5.5.4(iii) shall guarantee compliance with the general principle that anyone who has presented the candidacy and/or voted the appointment thereof shall not have ties therewith.
- 5.6.4. The Chair ensures that the Board of Directors receives timely information in case of particularly significant events concerning the Direct Dialogue carried out, and in any case, ensures a periodic annual information on the progress, the main developments and the main issues relating to the Direct Dialogue.

## 6. REVISION AND AMENDMENTS

This Policy may be revised in the case of changes to applicable laws and regulations, good market practices, and development of the Company's organisation structure.

If changes are necessary, the Chair will prepare, together with the Chief Executive Officer, a proposal to submit to the Board of Directors for approval, after consulting the Risk Control and Sustainability Committee.