



STAKEHOLDER ENGAGEMENT & BILATERAL CONTACTS WITH SHAREHOLDERS  
POLICY

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EXOR N.V.

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## 1 INTRODUCTION

- 1.1 This Stakeholder Engagement & Bilateral Contacts with Shareholders Policy (“**Policy**”), outlines the approach of how Exor N.V. (“**Exor**” or the “**Company**”) (i) maintains an active dialogue with stakeholders to ensure that their interest are considered, in particular in relation to the determination of the sustainability aspects of its strategy, and (ii) conducts bilateral contacts with (potential) shareholders. This Policy is drawn up in line with best practice provisions 1.1.5 and 4.2.2 of the Dutch Corporate Governance Code.
- 1.2 This Policy is drawn up by the board of directors of Exor N.V. (the “**Board of Directors**”) and applies to Exor and does not include its investee companies and their respective boards and management, as they are responsible for creating and implementing their own guidelines.

## 2. STAKEHOLDERS

- 2.1 Exor considers its stakeholders to be groups and individuals, who directly or indirectly can impact or be impacted by the activities and strategy of Exor.
- 2.2 It has identified the following key stakeholders:
- **Exor employees** are instrumental to the success of Exor as they build and maintain its culture and execute its strategy;
  - **Investors and shareholders** provide capital to support the long-term vision of the company and expect sustainable returns and transparent governance;
  - **Analysts, rating agencies and media** engage, monitor and assess financial & non-financial performance, market transparency and communication;
  - **Investee companies** represent the largest asset class in the Exor portfolio and a value creation opportunity;
  - **Authorities and regulators** define the legal and compliance framework in which Exor operates; and
  - **Nature** includes silent stakeholders that contribute to the wellbeing of the planet.
- 2.3 Identifying stakeholders is a continuous process. While evaluating the relevant key stakeholders, Exor considers factors such as developments at Exor and its affiliated enterprise and, on a case-by-case basis, the nature of a specific topic and the expertise of the relevant stakeholder(s).

## 3. STAKEHOLDER ENGAGEMENT

- 3.1 In the performance of its tasks, the Board of Directors is guided by sustainable long-term value creation and takes into consideration the stakeholder interests that are relevant in this context. Exor is committed to:
- maintaining a regular dialogue with each of the stakeholder groups;
  - incorporating the needs and perspectives of Exor's stakeholders to generate value, shape the strategy and sustainability approach and support the identification of impacts, risks, and opportunities;
  - being clear about its purpose, its values and its priorities both internally and externally;

- providing relevant information to each stakeholder group, while being accessible and responsive; and
  - promoting transparent capital markets, while aligning to best practices and disclosing information in an accurate, complete, balanced and reliable manner.
- 3.2 The Company engages stakeholders through a variety of channels and methods depending on the specific situation. Engagement methods may include but are not limited to: Exor-hosted events, in-person and virtual meetings, roundtables, surveys and written communication. An overview of how the views of the key stakeholder groups can be gathered is provided below:
- **Exor employees:** regular meetings and communications, annual review of objectives, internal initiatives and compensation. Exor employees are regularly engaged through an annual anonymous employee engagement survey and individual feedback sessions between managers and the respective teams they oversee.
  - **Investors, shareholders & analysts, rating agencies and media:** annual and half-year reporting, investor events, meetings with investors, corporate website, press releases;
  - **Investee companies:** active representation and participation in the boards, regular communication and meetings; and
  - **Authorities and regulators:** annual report and half-year reporting, corporate website and ad-hoc interactions where necessary;
  - **Nature:** latest studies carried out by international organisations are incorporated into Exor's analysis.
- 3.3 Exor's ESG Committee is informed twice a year on the progress of Exor's sustainability strategy and its various components. At these meetings, Exor presents the views and interests of stakeholders as part of its updates and, on occasion, invites stakeholders as guest presenters on certain topics. The Board of Directors also receives an annual update on Exor's sustainability strategy which presents the views and interests of stakeholders.
- 3.4 Exor is always evaluating the quality of stakeholder engagements. As a result, it may decide not to accommodate or accept any requests or invitations to enter a dialogue with stakeholders, or to accommodate or accept such request or invitation under certain conditions.

#### 4. (BI-LATERAL) CONTACTS WITH (POTENTIAL) SHAREHOLDERS

- 4.1 The Company endorses the standpoint of the Dutch Corporate Governance Code that a dialogue with shareholders, even outside the context of a formal shareholders' meeting, can be useful for both investors and the Company.
- 4.2 The Company reserves the right, at its discretion, to accept invitations from shareholders or from parties representing shareholders and to enter into such dialogue.
- 4.3 Prior to taking a decision on whether or not to accept an invitation from a shareholder to conduct a dialogue outside the context of a formal shareholders' meeting, the Company may request a shareholder to provide further clarification on his views, objectives and/or short- or long-term investment intentions.

## 5. DISCLOSURE OF INFORMATION

- 5.1 If a member of the Board of Directors or any other representative of the Company communicates with a stakeholder, bilaterally or in any other form, either in person, by telephone, by video or webcast, in writing or otherwise, he or she must ensure that no non-public information is disclosed at any time.
- 5.2 If non-public information is accidentally disclosed during a contact, the Company will publish this information as soon as possible, all in accordance with applicable laws and regulations. The stakeholder to whom this non-public information has been disclosed unintentionally shall be bound by strict confidentiality and by an undertaking not to trade in shares of the Company until the Company has disclosed this information through a press release.

## 6. MISCELLANEOUS

- 6.1 The Board of Directors is authorized to withdraw or amend this policy. The Board of Directors reserves the right to deviate from this policy.
- 6.2. For any requests for contact with the Company or any questions about this policy or in relation to the Company's shares, its strategy, activities or financial results, please contact Investor Relations at [ir@exor.com](mailto:ir@exor.com).

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