

**POLICY FOR MANAGING DIALOGUE  
WITH SHAREHOLDERS AS A GROUP**

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Approved by the Board of Directors on 12 May 2021

## 1. Purpose of the Policy

The Board of Directors (the “Board”) of De’ Longhi S.p.A. (“De’ Longhi” or the “Company”) believes in the importance of engaging in transparent, active and constructive communication with the Company’s shareholders (“Shareholders” or “Investors”).

Dialogue with Shareholders provides an opportunity to share the strategic actions and visions guiding the company’s management with its Investors. At the same time, it is a valuable source of information that should also be taken into account when defining the mission shaping the Company’s business and the actions aimed at ensuring the high standards of governance that the Board is committed to pursuing.

With this in mind, since listing its shares on the stock exchange, De’ Longhi has implemented a series of activities aimed at promoting and encouraging dialogue with all shareholders (institutional investors and retail shareholders).

In order to better develop an open and constant dialogue with all its Shareholders, and in compliance with the recommendations in this regard of the new Corporate Governance Code to which the Company adheres, at the meeting held on 12 May 2021, the Board adopted, upon the proposal of the Chairman formulated in agreement with the Chief Executive Officer, this “Policy for managing dialogue with shareholders as a group” (the “Policy”) which, taking into account the engagement policies adopted by De’ Longhi’s main institutional investors and asset managers, sets out the general principles, management procedures and main content of the dialogue between De’ Longhi and its Shareholders.

In short, the activities aimed at establishing dialogue between De’ Longhi and its Shareholders mainly consist in making the disclosure documentation (e.g. financial statements, press releases, presentations, etc.) available on the Company’s website and in the opportunity for direct contact between the Company and Investors through the Investor Relations Department and Corporate Affairs; for institutional investors the Company also organises one-to-one meetings, group meetings, presentations, investor days, roadshows, conference calls or virtual meetings.

## 2. General principles

The Board ensures that the Company pays particular attention to managing the dialogue with Shareholders (the “Dialogue”) and that, to this end, each function involved in the Dialogue has the necessary resources and means to organise, manage, protect and facilitate the Dialogue, in accordance with the following principles:

- a) **Transparency:** the information provided to Shareholders as part of the Dialogue with the Company shall be clear, complete, fair and true and not misleading or confusing, enabling Investors to develop an informed assessment of De’ Longhi.
- b) **Timeliness:** the Company shall, through its Chief Executive Officer supported by the Investor Relations Department and Corporate Affairs, ensure that the financial and non-financial information made available on the company website and the replies to requests for clarifications and more details submitted by Shareholders are provided in a timely manner, which takes into account the regulations in force for listed companies and company operations.
- c) **Equal treatment:** the Company ensures that the Dialogue is conducted while fully respecting the equal treatment of Shareholders, who will therefore be subject to identical conditions.

d) **Promoting the corporate purpose:** the Company works with shareholders to ensure that the information provided during the Dialogue is effective and representative of the corporate purpose.

e) **Compliance:** De' Longhi complies with the provisions of law and internal governance rules at all times, including in particular those provided for on the subject of market abuse by Regulation (EU) No. 596/2014 and by the relative implementing provisions and transposed by De' Longhi, including in the "Procedure for internally managing and disclosing corporate information to the market", ensuring in any case that the principles of cooperation and transparency with the competent authorities, regulators and public bodies are applied.

### 3. Methods for managing Dialogue

De' Longhi communicates and engages with Shareholders as a group on an ongoing basis in a variety of ways, including through:

1. the Company website;
2. the publication of press releases and documents;
3. the Shareholders' Meeting;
4. the Investor Relations Department and Corporate Affairs, as the reference departments for Shareholders;
5. meetings with the financial community, institutional investors and/or analysts.

#### 3.1 The company website

The Company website [www.delonghigroup.com](http://www.delonghigroup.com) (the "Website") represents the main channel for communicating information on the Company to Shareholders so that they are informed in real time and can learn more about De' Longhi.

In accordance with the general principles set out in this Policy, all the information on the Website must be clear, complete, up-to-date, accurate and truthful to enable Shareholders to develop an informed opinion of the Company.

The disclosure documents, Financial Statements and Presentations are made available in the "Investors" section of the Website, as is information on share performance and financial results, which are useful for Shareholders to evaluate their investment choices. The Company's press releases are made available in the same section, including price-sensitive communications, notices and other information, as is the calendar of the main corporate events drawn up in accordance with the instructions of Borsa Italiana S.p.A.

The main corporate documents (Articles of Association, Code of Ethical Conduct, Annual Corporate Governance and Shareholding Structure Report, Remuneration Report, etc.) are made available in the "Governance" section, as is information on the corporate governance system of De' Longhi, including on the Board of Directors and its committees and on the Board of Statutory Auditors.

#### 3.2 Publication of press releases and documents

De' Longhi publishes press releases and documents on the Website in order to ensure that all Investors and the market in general have timely knowledge of the Company's activities and corporate affairs.

The press releases and documents are published in compliance with the regulations in force on relevant communications and market abuse.

### **3.3 Shareholders' Meeting**

The Shareholders' Meeting is a very important appointment for De' Longhi and its Investors as it represents an institutional event of privileged meeting between the Company's management and the Shareholders.

Based on this conviction, the Company strives to facilitate and encourage Investors' participation in the Shareholders' Meeting by paying particular attention to its organisation. In addition to making all the information required by the regulations in force for listed companies available to Shareholders - in the section of the Website entitled "Governance" - "Corporate Bodies" - "Shareholders' Meetings" - (such as, for example, information relating to the call notice and the items on the agenda), in accordance with the deadlines indicated by the legislator, the Company also makes itself available for any clarifications regarding participation in each Shareholders' Meeting.

Shareholders with voting rights are permitted to ask questions on the items on the agenda even before the Shareholders' Meeting: such questions are answered at the latest during the proceedings of the Shareholders' Meeting.

### **3.4 The reference departments for Shareholders**

De' Longhi supports an open and transparent process aimed at ensuring that its Investors have the opportunity to contact the Company, the Board and management, not only at the Shareholders' Meeting but also during the rest of the year.

The Company's Shareholders may request information and/or communicate their opinions to the Board and to management by contacting:

➤ **Investor Relations Department**

Via L. Seitz 47, 31100 Treviso (Italy)

T. + 39 0422 4131

e-mail: [investor.relations@delonghigroup.com](mailto:investor.relations@delonghigroup.com)

➤ **Corporate Affairs**

Via L. Seitz 47, 31100 Treviso (Italy)

T. + 39 0422 4131

e-mail: [corporate.affairs@delonghigroup.com](mailto:corporate.affairs@delonghigroup.com)

The Investor Relations Department and Corporate Affairs, each within their respective areas of responsibility, and in coordination with the Chief Executive Officer, shall ensure that all appropriate requests made by Shareholders are responded to in a timely manner, in compliance with the general principles set out in this Policy, the Company's provisions on market abuse and the relevant regulations in force for listed companies.

### **3.5 Meetings with the financial community, institutional investors and analysts**

De' Longhi believes that comprehensive and timely communication with institutional investors, the financial community and analysts is a strategic lever for value creation.

Any meeting with institutional investors must be conducted in accordance with the general principles set out in this Policy, relevant national and international legislation and market practice.

Meetings are attended by members of the Investor Relations Department and - after evaluation by the Department itself, and based on the specific needs - the Chief Executive Officer or the Chief Strategy & Control Officer or other representatives of company management.

#### **4. Topics of dialogue with Shareholders**

Using the methods indicated above, De' Longhi provides Shareholders with information on its activities, strategies and performance.

Growing attention is being paid to information on environmental, social and governance (ESG) issues.

In particular, the topics of Dialogue with Shareholders include:

- issues related to financial performance,
- company strategies,
- extraordinary and growth operations for external lines,
- dividend policy,
- composition of the shareholding structure,
- business risks and opportunities in general,
- corporate governance,
- issues related to sustainability.

#### **5. Disclosure and monitoring**

This Policy will be published and made available to Shareholders and to the public on the Website in the section "Governance" – "Company Documents".

A description of this Policy will be included in the "Report on Corporate Governance and Shareholding Structure" prepared each year by the Company pursuant to Article 123-*bis* of Legislative Decree No. 58 of 24 February 1998.

The Chief Executive Officer, supported by the Investor Relations Department and Corporate Affairs, is responsible for the correct application of this Policy.

It will be the responsibility of the Chairman and the Chief Executive Officer to ensure that the Board is in any case informed, by the first useful Board meeting, on the development and on the significant content of the dialogue that has occurred with Shareholders.

This Policy may be updated or amended by the Board upon the proposal of the Chairman, in consultation with the Chief Executive Officer.