

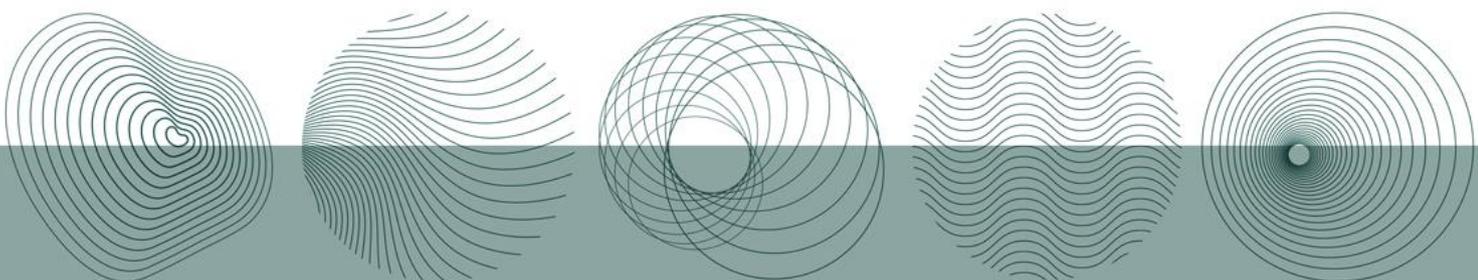


# Falck Renewables

**PURE POWER TO GROW**

ENGAGEMENT POLICY WITH THE SHAREHOLDERS OF FALCK  
RENEWABLES S.p.A.

Approved by the Board of Directors on 15 April 2021



FALCK RENEWABLES  
[www.falckrenewables.com](http://www.falckrenewables.com)

## GENERAL PRINCIPLES OF THE POLICY

This policy defines the approach Falck Renewables S.p.A. (hereinafter "FKR" or the "Company") has followed in handling dialogue with the majority of the shareholders. The Board of Directors approved the policy on 15 April 2021, on a joint motion by the Chairman of the Board of Directors and the Company's Managing Director.

The Policy's aim is to formalise the process of communication and interaction with the market, aware of the fact that a systematic comparing of notes between shareholders and the Company helps FKR achieve sustainable success over the long term. The main principles of this policy are transparency, timeliness, honesty, balance and fairness disclosing information so as to ensure equal treatment of all shareholders and compliance with legal provisions and the Corporate Governance Rules (<https://www.falckrenewables.com/storage/app/media/pdf/ENG%20FKR%20Corporate%20Governance%20Regulation%2015%2004%202021.pdf>).

Specifically, the main principles of engagement fall under the following methods:

- Proactive, two-way interaction between FKR and its shareholders in order to encourage the latter's engagement in company business and to consolidate a sense of belonging through constructive, ongoing and effective dialogue aimed at aligning those very shareholders' interests with those of the Company;
- Aid for the Board of Directors in acquiring information and requests from the shareholders regarding the issues of Board Accountability and Management Accountability, further addressed in the next paragraph;
- Opening of lines of communication and dialogue with the shareholders;
- Observance of equal treatment of shareholders, establishing appropriate measures to avoid information asymmetry.

## THEMATIC AREAS AND CONTACT PERSONS

The themes that refer to the policy's scope of application are divided up into two main macro-areas: Board Accountability and Management Accountability. The identification of the parties through which the Company exercises the activity of dialogue with shareholders is set based on the matters within their scope of competence, keeping a distinction between the macro-areas identified. The themes and contact persons identified are summed up in the table below:

Macro-Area	Themes	FKR Contact Persons
<b>BOARD ACCOUNTABILITY</b>	<ul style="list-style-type: none"> <li>❖ Composition and structure of the B.o.D.</li> <li>❖ Executive Compensation</li> <li>❖ Shareholder rights and share capital</li> </ul>	<b>Chairman and/or Lead Independent Director, perhaps having a contact person competent on the matter</b>
<b>MANAGEMENT ACCOUNTABILITY</b>	<ul style="list-style-type: none"> <li>❖ Financial and non-financial performance</li> <li>❖ Strategy</li> <li>❖ Risk management</li> <li>❖ Sustainability</li> </ul>	<b>Managing Director and Management Team</b>

The Investor Relations function is the organisational unit that receives the requests from shareholders to make sure they are properly conveyed to the designated interlocutor. The info and means of contacting the Investor Relations function are posted on the FKR website, at the following link <https://www.falckrenewables.com/en/investor-relations>.

## MEANS OF ENGAGEMENT AND COMMUNICATION CHANNELS

Interaction between the shareholders and the Company can take place in different ways and may be initiated by either side, following the applicable regulations:

- ❖ **Shareholders' Meeting:** the Shareholders' Meeting is the main channel for shareholders to participate in FKR social life.
- ❖ **Reactive Engagement:** is when the shareholders send a written request to the Investor Relations function, which answers the shareholder first and, if necessary, forwards the earnest solicitation to the contact person the shareholder requested, in order for it to be addressed. The request must expressly state the purpose of the solicitation.
- ❖ **Proactive Engagement:** the Company organises time together with the shareholders by planning meetings. This means of comparing notes is exclusively for Management Accountability topics and, besides being carried out in compliance with applicable regulations, it is overseen by the current processes in place at the Company managed by the Managing Director and the Management Team. Proactive engagement includes communication with the financial community through presentation of company results and industrial plans, doing road-shows, the press releases put out on the Company's website, and all the other communication channels made available by FKR.

## MONITORING OF ENGAGEMENT ACTIVITY

The Managing Director and the Management Team periodically share activities for dialogue with shareholders on an ongoing basis. The directors and/or members of the Management Team in charge of participating in meetings with qualified investors (including with representatives of associations and/or committees of qualified investors, such as, the *Comitato dei Gestori* promoted by several Italian and foreign asset managers and institutional investors) timely inform the Chairman about the content of the discussions had during such meetings, so that the latter may provide information to the board of directors regarding the most relevant issues discussed.

In any event, the Chairman ensures that the Board of Directors is informed on the development and meaningful content of the dialogue entertained with all the shareholders.

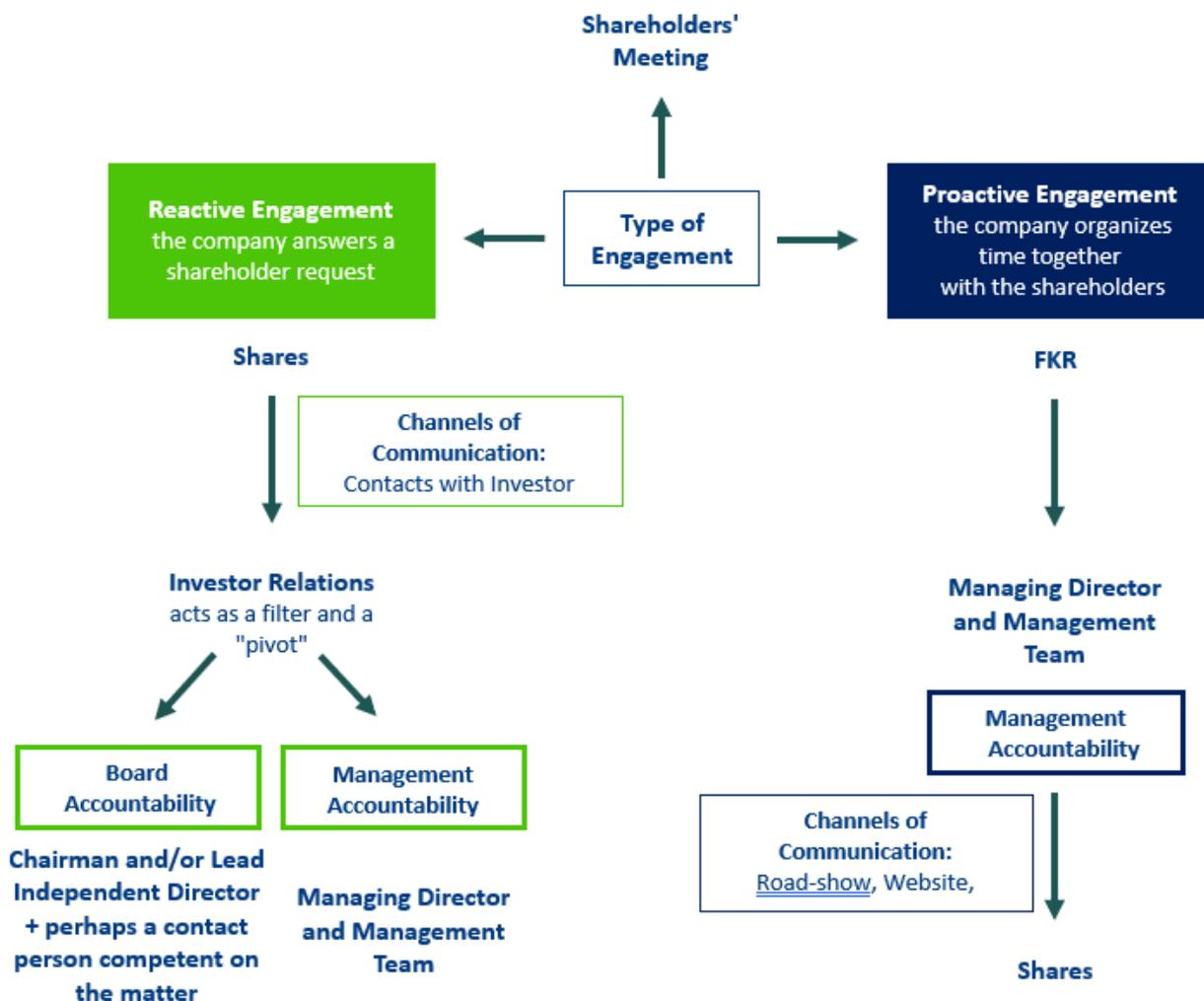
## DISCLOSURE

In compliance with applicable regulations, the documentation published on the Company's website provides updates concerning the main topics included in the macro-areas of Board Accountability and Management Accountability (periodic financial reports, report on corporate governance and ownership structure, remuneration report, meeting convocation and related documentation, financial calendar, meeting minutes) and governance topics (by-laws, procedures, policies).

Specifically, the main engagement activities performed with the shareholders throughout the year are summed up in FKR's Corporate Governance Report.

# GRAPH OF THE PROCESS OF ENGAGEMENT

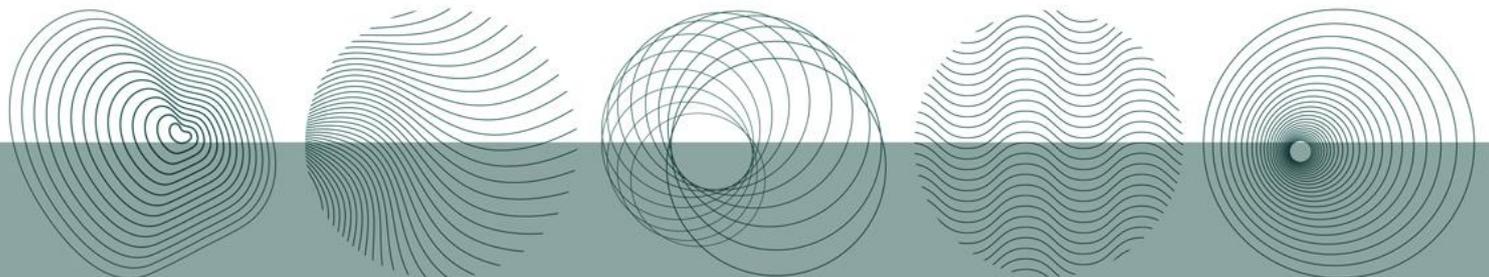
## ENGAGEMENT POLICY OF FKR





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