



POLICY FOR MANAGING DIALOGUE WITH INSTITUTIONAL INVESTORS AND SHAREHOLDERS IN GENERAL (*ENGAGEMENT POLICY*)

First issue:

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Buzzi SpA

Registered office in: Casale Monferrato (AL) - via Luigi Buzzi 6

Share capital: €123,636,658.80 fully paid up

Fiscal Code and Company Register of Alessandria-Asti no.: 00930290044

PREAMBLE

This Policy for managing dialogue with institutional investors and shareholders in general ("Policy" or "Engagement Policy"), adopted by Buzzi SpA ("Buzzi" or the "Company") pursuant to the principles and the recommendations of the Corporate Governance Code of listed companies which the Company complies with, aims to regulate dialogue and communication with institutional investors (including financial analysts) and with shareholders in general, in order to guarantee a fair, transparent, constant and constructive dialogue.

Art. 1 – Adoption of the Policy

The Policy is approved by the Board of Directors, on the proposal of the Chairman in agreement with the Chief Executive Officer ("CEO"), with the support of the Investor Relations and Corporate Affairs functions, based on existing practices of dialogue with stakeholders.

Art. 2 – Principles of the Policy

In the dialogue with institutional investors and shareholders the Company shall be guided by the principles of transparency, timeliness, information symmetry and fairness.

The dialogue takes place in compliance with the legislation on inside information and the Procedure for the management of relevant and inside information approved by the Board of Directors, in coordination with any engagement policies adopted by the Company for interaction with the other stakeholders of the Company.

Art. 3 – Functions responsible for dialogue

Responsibility for dialogue with current and potential institutional investors, shareholders and with the financial community in general is attributed to the CEO. In particular, the CEO identifies ways and means of meeting with shareholders and investors and evaluates whether to implement (and, if so, how) the requests for personalized dialogue by individual shareholders and investors, in view of the best interests of the Company and the shareholders. Among further elements of evaluation, he also considers the subject of the request for dialogue, the purposes for which the dialogue is requested, the professional or non-professional nature of the investor, the characteristics and extent of the investment and the possible contributions in terms of opinions and proposals that can derive from the dialogue itself. In addition, the CEO evaluates requests for information from shareholders and investors and how, if needed, to reply in view of the interest of the Company and the applicable legislation.

The CEO, for the ongoing management of the dialogue with institutional investors, shareholders, financial analysts and the financial community in general, makes use of the Investor Relations function which is in charge of creating a constant dialogue with the aforementioned subjects and acts as the main access point for any reminders or requests for engagement coming from outside and through the initiatives promoted by the Company.

Individual directors, even if members of board committees, are not authorized to establish, either on their own initiative or at the request of third parties, any dialogue with institutional investors and shareholders.

In the event that individual directors receive requests for information from third parties, they must promptly inform the Chairman and the CEO (possibly also through the contact points referred to in Article 5 below), with whom means and conditions for the management of the requests received must be agreed.

For specific issues or particular events that may arise during the engagement activity, the CEO and the Investor Relations function evaluate the involvement of other company functions being able to provide the necessary support on the issues being discussed, possibly delegating to the managers of other company functions the dialogue on specific issues for which engagement is undertaken.

The CEO, in agreement with the Chairman, can evaluate the possible involvement of individual directors and/or of the Board of Directors in the engagement activity or in the choices on the management of dialogue.

The Chairman, with the support of the CEO and, where deemed appropriate, of the Investor Relations function and of the other company functions involved in the engagement activity, periodically updates the Board of Directors, usually within the earliest possible meeting, on the development and on the significant contents of the engagement activity that may be relevant for the issues reserved to the responsibility of the Board of Directors.

The Board of Directors also receives updates from the Investor Relations function on market sentiment and consensus, as well as on the coverage of the Company's stock by financial analysts, usually following the publication of the annual and half-yearly financial results.

Art. 4 – Operating methods of engagement

The flow of information directed to investors, shareholders, the financial community and the market in general is mainly ensured by the publication of periodic press releases, at least on the occasion of corporate disclosure obligations, by continuous interaction with the Investor Relations function and by constant updating of the information available in the "Investors" section of the Company's website.

In particular, some of the main ways in which dialogue is developed between the Company (through the functions indicated in Article 3 above) and the financial community are listed below:

- publication of the periodic information including the annual and half-yearly financial report and of additional periodic information, as well as the sustainability report;
- dissemination through the transmission and storage system used by the Company and subsequent publication on the Company's website of press releases relating to periodic accounting information or inside information;
- organization of audio/video conferences, generally following the dissemination of press releases relating to periodic (half-yearly or annual) accounting information or to inside information;
- participation in roadshows and sector conferences;
- organization of specific events (i.e. Capital Market Day);
- one-to-one meetings at the request of current or potential investors.

The development of all engagement activities must, in any case, be carried out according to and in compliance with the Procedure for the management of relevant and inside information as well as

with the rules, including regulations, in force and with the recommendations of Consob and the management company of the market at which the financial instruments issued by the Company are treated.

Art. 5 – Contact points

The references of the contact points which shareholders and investors can address for dialogue with the Company are available on the Company's website at the following link <https://www.buzziunicem.com/investors>.

Art. 6 – Changes to the policy

The Chairman, in agreement with the CEO, periodically checks the adequacy of this Policy, also in view of operational practice, and submits to the Board of Directors any proposed changes or additions to it.