



POLICY ON  
STAKEHOLDER ENGAGEMENT  
MANAGEMENT

Approved by the Board of Directors on 13 May 2021

## CONTENTS

1	INTRODUCTION.....	3
2	RECIPIENTS AND SCOPE OF APPLICATION.....	3
3	PURPOSE.....	3
4	REFERENCES.....	3
5	DESCRIPTION OF THE PROCESS AND RESPONSIBILITIES.....	4
5.1	DEFINITION OF THE OBJECTIVES AND PLANNING OF THE STAKEHOLDER ENGAGEMENT ACTIVITIES	4
5.2	IDENTIFICATION OF REFERENCE STAKEHOLDERS.....	5
5.3	DETERMINATION OF THE STAKEHOLDER ENGAGEMENT LEVELS AND METHODS.....	6
5.4	ANALYSIS OF RESULTS AND COMMUNICATION TO STAKEHOLDERS.....	6
5.5	RESPONSIBILITY FOR STAKEHOLDER ENGAGEMENT ACTIVITIES.....	7
5.6	APPROVAL, MONITORING AND UPDATING OF THE POLICY.....	7
6	GLOSSARY.....	8
7	ANNEXES.....	8
7.1	Annex 1. Template of the information required for stakeholder mapping.....	8

## 1 INTRODUCTION

Starting from the awareness that relations with shareholders and other relevant stakeholders for the Company are an integral part of responsible and sustainable business management and are fundamental in the process of value creation for the company in the medium and long term, INWIT has undertaken a path intended to strengthen the process of dialogue and engagement with its stakeholders.

Stakeholder engagement activities are also preparatory for meeting the company's objectives, in line with the indications of the new Corporate Governance Code – adopted by the Italian Corporate Governance Committee in January 2020 and formally signed up to by the Company with Board of Directors resolution of 4 February 2021 – which assigns the governing body the task of promoting, in the most appropriate formats, dialogue with shareholders and other key stakeholders of the Company (art. 2, *principle IV*).

With a view to pursuing these aims, INWIT deemed it appropriate to establish a Stakeholder Engagement Policy in order to define the correct management of relations with categories of relevant stakeholders.

## 2 RECIPIENTS AND SCOPE OF APPLICATION

The document is addressed to the entire company population involved in the process: company bodies, managers, employees and collaborators (“Company Representatives”) of INWIT.

The policy applies in particular to all professional figures who oversee stakeholder engagement as part of their duties.

This document refers to the “External Relations, Communication & Sustainability” company process.

Engagement activities related to shareholders and investors are carried out in line with the aim of this policy, in accordance with objectives, policies and practice of the specific Investor Relations activity performed by the AF&C/IR department.

## 3 PURPOSE

The purpose of this document is to define the methods of engagement, when necessary, of INWIT stakeholders in line with internationally recognised standards and principles, including the AA1000 Stakeholder Engagement Standard (hereinafter “SES”) and the Global Reporting Initiative Sustainability Reporting Standards (hereinafter “GRI Standards”).

Another purpose of this document is to strengthen the level of transparency and dialogue between Investors and Issuers, promoted by current legislation and best practice, as a functional tool to encourage the creation of value in the long term and promote the company's sustainable success.

## 4 REFERENCES

1. AA1000 Stakeholder Engagement Standard
2. Global Reporting Initiative Sustainability Reporting Standards
3. Knowledge Management Framework version 1 of 15/09/2020

4. Organisational and Management Model pursuant to Italian Legislative Decree 231/2001 (including the Code of Ethics and Conduct)
5. New Corporate Governance Code
6. Sustainability Plan
7. Data Protection Organisational Model

## 5 DESCRIPTION OF THE PROCESS AND RESPONSIBILITIES

### 5.1 DEFINITION OF THE OBJECTIVES AND PLANNING OF THE STAKEHOLDER ENGAGEMENT ACTIVITIES

Stakeholder engagement means all the activities carried out by the Organisation to include and involve stakeholders and their expectations in its activities and decision-making processes by exchanging view points and opinions in order to explore different perspectives, needs and alternatives, with the objective of encouraging mutual understanding, trust and cooperation.

In order to be effective, the engagement must be consistent and aligned with INWIT's strategy as a whole, and with the objectives of the activity to be undertaken and for which it is necessary to engage with stakeholders. Once the objective of the activity is defined, it will then be possible to determine the scope of consultation and thus identify the issues that will be subject to dialogue.

Many of the issues will already emerge when defining the objectives, but this does not mean that there will not be other aspects that, albeit not strategically significant from the beginning, must still be identified and addressed.

During the planning stage it is important to be very clear on which stakeholder categories are potentially most relevant for INWIT and which individuals represent those categories.

Once the stakeholder categories are identified, it must be determined which are most relevant for the given engagement activity, taking account of the related objective.

It is important for all individuals who are about to begin a stakeholder engagement activity, in accordance with the roles and responsibilities defined at company level, to be aware of the following information:

- what the engagement objectives and expectations are;
- the type of stakeholder to be engaged;
- what the existing relationship is between the stakeholder and INWIT;
- how much the stakeholder depends on INWIT;
- how much influence the stakeholder has over INWIT;
- the social and cultural context of the operation;
- the geographic area of the operation;
- what relationships exist between the stakeholders involved.

Stakeholders can be identified using different methods and criteria, which are determined by the individuals overseeing the engagement.

## 5.2 IDENTIFICATION OF REFERENCE STAKEHOLDERS

For the purposes of planning efficient stakeholder engagement processes, the External Relations, Communication & Sustainability Department, at least once a year when updating the materiality matrix required by the non-financial reporting principles (GRI Standards), maps the categories of stakeholders with which INWIT interacts as part of its business. Therefore, for each category, with the contribution of the various company departments, the parties with which dialogue has been established or with which it would be useful to establish dialogue are identified, through the request for information in Annex 1 to this policy.

The map may also require updating during significant events such as extraordinary corporate transactions and stakeholder forums.

According to the SES, stakeholders are defined as “the individuals, groups of individuals or organisations that have an impact on and/or could be impacted by the activities, products or services offered by the organisation and by the effects achieved in issues addressed by engagement activities”.

Therefore, on the basis of the above and in accordance with legislation and the internal policies and procedures on Privacy, INWIT identifies stakeholders based on the following criteria:

- Dependence: parties that directly or indirectly depend on the activities or services of INWIT, and on its related performance; or parties that are crucial for the Company (for example employees, small suppliers, or suppliers whose only customer is INWIT);
- Responsibility: parties towards which INWIT has – or will have in the future – legal, commercial, operational responsibilities or ethical/moral responsibilities (for example all customers, business partners and suppliers);
- Tension: parties that require immediate attention from INWIT regarding financial, economic, social or environmental matters (for example local communities);
- Influence: parties that could have an impact on INWIT or that could influence its strategic or operating decisions (for example, institutions or governments);
- Different perspective: parties whose different viewpoints could lead to a new understanding of the situation and to the identification of new opportunities that could not otherwise be identified (for example, universities and research centres or non-governmental organisations).

The relevant stakeholder categories for INWIT are as follows:

- Employees and collaborators
- Customers
- Business Partners and Suppliers
- National and European Institutions
- Regulatory bodies
- Local communities
- Associations and think tanks
- Non-Governmental Organisations (NGOs)
- Investors
- Shareholders
- Media

Using the stakeholder category map, the company department that intends to undertake a stakeholder engagement activity can identify and select the parties to be involved on the basis of the objectives of the given activity.

Where necessary, the company department can rank the selected stakeholder categories. By assigning a score, the ranking makes it possible to define the relevance of each category selected in relation to the achievement of the objectives set by the company department for that consultation activity. Subsequently, the company department will define the level of stakeholder engagement according to the relevance identified.

### 5.3 DETERMINATION OF THE STAKEHOLDER ENGAGEMENT LEVELS AND METHODS

Once the engagement objectives, issues and reference stakeholders have been defined, it is necessary to carefully select the engagement levels and methods in order to respond as well as possible not only to the scope of the engagement, but also to the requirements and expectations of the stakeholders themselves.

In particular, the engagement levels and methods may vary based on the level of interaction required, the depth of the communication intended, the aims underlying the engagement, in addition to the nature of the relationship established.

The engagement channels and methods include, but are not limited to:

- Questionnaires;
- Social media platforms;
- Meetings;
- Interviews;
- Website;
- Presentations;
- Forums;
- Webinar

### 5.4 ANALYSIS OF RESULTS AND COMMUNICATION TO STAKEHOLDERS

Following the engagement process, the results are analysed. This represents a fundamental and integral part of the stakeholder engagement process.

In this sense, the department that carried out the engagement, with support from External Relations, Communication & Sustainability, assesses the effectiveness of the engagement activity and ensures that the results are documented and communicated adequately within and/or outside the company structure, including in response to the focus points raised during interactions with stakeholders.

On the basis of the results achieved, the department involved also assesses the opportunity to prepare action plans intended for the continuous improvement of company performance in relation to expectations of priority interest for stakeholders.

One example of internal and external communication of the results achieved by the engagement activities carried out is given by the materiality matrix, reported in the INWIT Integrated Report and prepared in compliance with the GRI Standards, which highlights the issues with the most relevance, impact and influence for INWIT and for its stakeholders.

The Chairman of the BoD - with the support of the relevant corporate Department - ensures that the Board of Directors is in any case informed, within the first suitable meeting, of the development and the significant contents of the dialogue that has taken place with all the shareholders.

#### 5.5 RESPONSIBILITY FOR STAKEHOLDER ENGAGEMENT ACTIVITIES

All company departments and units contribute to the planning and performance of the various stakeholder engagement activities, each within their respective area of remit, roles and responsibilities.

In order to guarantee the coordination and adoption of correct and aligned engagement practices within INWIT, as well as to allow for the overall monitoring of all stakeholder engagement processes carried out within the organisation, all company departments and units must inform the External Relations, Communication & Sustainability Department in advance if they intend to undertake new stakeholder engagement activities.

#### 5.6 APPROVAL, MONITORING AND UPDATING OF THE POLICY

In accordance with the recommendations of the Corporate Governance Code, this Policy is approved by the management body, at the proposal of the Chairman formulated in agreement with the Chief Executive Officer, also by taking account of the engagement policies adopted by institutional investors and asset managers.

It is also shared in advance with the Sustainability Committee.

Its adoption and implementation are publicly disclosed as part of the Report on Corporate Governance and Share Ownership.

The contents of this policy are also monitored and updated by External Relations, Communication & Sustainability in light of any changes or integrations due to best practices and legislative changes, as well as internal requirements.

This Policy may also be reviewed by the Sustainability Committee when deemed appropriate and/or necessary. Said Committee may request information from the company departments and units that initiated stakeholder engagement processes in order to assess the initiatives carried out and the results achieved, thus promoting continuous improvement.

The Sustainability Committee may also submit to the Chairman of the Board of Directors any recommendations on stakeholder engagement considered appropriate for its assessment.

## 6 GLOSSARY

ITEM	DESCRIPTION
Policy	Document that normally applies at company level and defines the general principles for regulation of one or more processes, or a specific issue, including with reference to specific external regulations.
Stakeholder	Individuals, groups of individuals or organisations that have an impact on and/or could be impacted by the activities, products or services offered by the organisation and by the effects achieved in issues addressed by engagement activities.
Stakeholder engagement	The activities carried out by the Organisation to include and involve stakeholders and their expectations in its activities and decision-making processes by exchanging view points and opinions in order to explore different perspectives, needs and alternatives, intended to encourage mutual understanding, trust and cooperation in the strategy or an initiative.
Collaborators	Parties that, albeit extraneous to the company organisation, are associated with the Company via a professional collaboration relationship. Therefore, for example, consultants, rating agencies, translators and interns are included.

## 7 ANNEXES

### 7.1 Annex 1. Template of the information required for stakeholder mapping

Stakeholder type	Company/Organisation	Name	Role	Mail	Engagement purpose	Engagement method
Customers/Shareholders/Investors/ Regulatory Bodies/Suppliers and Business Partners/Institutions/Media/Local Communities/Associations/NGOs						