

ANTARES VISION S.P.A.

**POLICY FOR THE MANAGEMENT OF DIALOGUE WITH SHAREHOLDERS
AND OTHER STAKEHOLDERS**

Approved by the Board of Directors on 28 February 2022

1 INTRODUCTION

- 1.1 In order to further promote open and ongoing dialogue with all its shareholders, at its meeting of 28 February 2022, the Board of Directors of Antares Vision S.p.A. ("**Antares Vision**", "**Antares Vision Group**" or the "**Company**") - on the proposal of the Chairman of the Board of Directors, formulated by agreement with the Co-CEO and CFO - approved this policy for the management of dialogue with shareholders and other stakeholders, as identified and defined below (the "**Policy**"). The adoption of the Policy complies with the recommendations of the Corporate Governance Code - in the version published in January 2020 - to which the Company adheres.
- 1.2 With the adoption of this Policy, the Board of Directors of Antares Vision intends to promote, in the most appropriate forms, dialogue with shareholders and other significant stakeholders in the Company, while also taking into account the best practices that have been developed on the subject, the guidelines laid down by the associations of reference, and the engagement policies adopted by institutional investors and asset managers.
- 1.3 The Policy is made available in the Governance - Procedures and Regulations section of the Antares Vision website at <https://www.antaresvision.com/investors> .

2 PURPOSE, PRINCIPLES AND SCOPE OF THE POLICY

- 2.1 Dialogue with Shareholders (the "**Dialogue**") offers the Company an opportunity to share with its Investors the strategic actions and visions that underlie the Company's management. At the same time it is a valuable source of information to be taken into account when defining the mission and vision that inspires the Company's work, as well as its efforts to ensure the high standards of governance that the Board is committed to pursuing.
- 2.2 Furthermore, Antares Vision believes that it is in its own specific interest – as well as its duty to the market – to ensure an ongoing and open relationship, based on a mutual understanding of roles, with institutional investors and asset managers, or with associations representing them, and with the general public in order to increase their understanding of the work of the Company and the Group that it heads.
- 2.3 The Board ensures that the Company pays particular attention to the management of the Dialogue with the Shareholders and that, to this end, each office involved in the Dialogue has adequate resources and means to organise, manage, protect and facilitate the Dialogue, in accordance with the following principles:
 - a) **Transparency:** information provided to Shareholders as part of this Dialogue with the Company must be clear, complete, correct and true, and not misleading or confused, enabling Investors to develop an informed assessment;
 - b) **Accuracy:** the information must be complete and accurate at the time of publication and any material error must be immediately corrected and clarified;
 - c) **Timeliness:** price sensitive information will be published as soon as it is known, unless there are legitimate exceptional reasons to delay its publication, in compliance with existing laws and regulations. Moreover, all information of a continuous, periodic or



extraordinary nature, as well as the information necessary for Shareholders to exercise of their rights will be provided within a reasonable time frame which takes into account the legislation applicable to listed companies and the Company operations;

- d) Equality of treatment: information will be accessible to all stakeholders through wide public disclosure; no stakeholder will have privileged access to price sensitive information in any form whatsoever;
- e) Consistency: all shareholders or prospective investors will receive the same information.

2.4 This Policy applies to dialogue with Stakeholders on matters and issues that come within the competence of the Board of Directors, including internal Board committees, including in particular, by way of example but not limited to:

- a) management performance, periodic financial results and accounts;
- b) business strategy;
- c) targets and objectives;
- d) extraordinary transactions of particular strategic importance for the Group;
- e) competitive and regulatory environment;
- f) the historical and prospective performance of the reference markets in which the Group operates;
- g) the corporate governance system;
- h) the appointment and composition of corporate bodies (including in terms of size, professionalism, independence and diversity) and the composition, size and functions of internal Board committees;
- i) sustainability and ethical, social and environmental issues;
- j) remuneration policies for members of the Board of Directors, the Board of Statutory Auditors and Company executives with strategic responsibilities;
- k) the internal control and risk management system;
- l) extraordinary and/or particularly significant events that have occurred and that may have a significant effect on the Group's prospects;
- m) dividend distribution policy;
- n) buy-back programmes;
- o) share performance;
- p) related party transactions.

2.5 Dialogue with Investors may take place throughout the year, without prejudice to so-called "black-out periods", although even during such "black-out periods" initiatives for Dialogue with Investors in relation to matters of voting that is instrumental to their participation in Shareholders' Meetings, or other Dialogue

initiatives deemed necessary or appropriate for the Company, may be admitted.

- 2.6 In accordance with best market best practices, the Antares Vision Group applies a black-out period of 30 calendar days prior to the publication of the interim and annual financial results that the Company is required to publish. Except as indicated in paragraph 2.5 above, during these periods the Company (i) does not comment or give any indication as to the forthcoming results, performance or future prospects of the Group, and (ii) does not engage in any other activity governed by this Policy.

3 ORGANISATIONAL STRUCTURES WITH RESPONSIBILITY FOR DIALOGUE

- 3.1 The main persons responsible for approval and implementation of the Policy within the Company (according to their respective competences as set out in this document in accordance with the recommendations of the Corporate Governance Code) are:
- a) the Board of Directors;
 - b) the Chairman and Co-CEO of the Board of Directors;
 - c) the CFO;
 - d) the Investor Relator.
- 3.2 The Board of Directors approves this Policy, plays a role in guiding, supervising and monitoring its application and the progress of Dialogue in general.
- 3.3 The Board of Directors, on the proposal of the Chairman, by agreement with the Co-CEO and CFO, generally delegates the management of the Dialogue with the Stakeholders to the Investor Relator (the **“Director Responsible”**).
- 3.4 The Board of Directors monitors the application of the Policy and the relevant developments in the law and best practice in order to consider any amendments to the Policy.
- 3.5 The Chairman of the Board of Directors (and Co-CEO) shares with the Investor Relator the principles and implementation criteria that must inspire the Antares Vision Shareholder Dialogue Management Policy, to allow the Investor Relator to produce a draft Policy and any related updates or amendments.
- 3.6 The Chairman assesses the completeness and adequacy of the draft Antares Vision Shareholder Dialogue Management Policy produced by the Investor Relator with the support of the CFO and the Head of the Company’s Corporate Affairs Office and, if he endorses its content, submits it to the Board of Directors for approval.
- 3.7 Within the scope of his powers and responsibilities, in accordance with law and the recommendations of the Corporate Governance Code, with regard to the management of the Board’s work, the Chairman ensures that the Board of Directors is informed at the earliest possible meeting of the progress and significant contents of dialogue with Stakeholders. To this end, the Chairman coordinates with the Co-CEO, CFO and Investor Relator.
- 3.8 The Chairman reaches agreement with the Investor Relator on the principles and implementation criteria of the Policy for managing dialogue with Shareholders of the Antares Vision Group, in order to enable the dialogue with shareholders to be conducted correctly and in a manner that is consistent with the Board’s

vision.

- 3.9 The Chairman may participate in dialogue with Stakeholders depending on the subject being discussed, or at the specific request of Stakeholders.
- 3.10 The CFO assists the Chairman with the presentation to the Board of Directors of proposal for the appointment of an Investor Relator.
- 3.11 The CFO, separately from the Chairman and the Investor Relator, handles relations with Shareholders and other important stakeholders for the Company and reports to the Board of Directors at the earliest convenient meeting on progress and significant content of the dialogue with them.
- 3.12 Since the listing of its shares on the STAR segment of Euronext Milan, the Antares Vision Group has considered it appropriate to establish a corporate structure dedicated to dialogue with institutional investors and its shareholders in general.
- 3.13 In particular, a special Investor Relations office – located within the Administration, Finance and Control department and contactable by email or telephone at the addresses indicated in the section of the Company's website dedicated to investors, or in the last paragraph of this Policy – interacts on an ongoing basis with institutional investors, financial analysts and proxy advisors.
- 3.14 The Investor Relator, separately from the Chairman and with the CFO, handles relations with shareholders and other important stakeholders for the Company and reports to the Board of Directors at the earliest convenient meeting on progress and significant content of the dialogue with them.
- 3.15 The Investor Relator organises events, roadshows, meetings (one-to-one and/or group) and conference calls with institutional investors, shareholders and financial analysts, attends conferences and meetings organised by Borsa Italiana and/or foreign brokers, in accordance with the provisions of Article 17 of the Market Abuse Regulation and the CONSOB Guidelines on the management of inside information.
- 3.16 The Investor Relator is responsible for preparing press releases, including those concerning periodic reporting and those concerning extraordinary transactions (mergers, demergers, acquisitions, capital increases, amendments to the Articles of Association, etc.). The Investor Relator is also responsible for correct disclosure and storage through the System for Dissemination of Regulated Information (“SDRI”) selected by the Company from among those authorised by CONSOB, in accordance with the technical procedures indicated by the system operator and in compliance with the legislation applicable from time to time. Lastly, the Investor Relator oversees the management and updating of the Company's Investor Relations website.
- 3.17 Persons to be involved in dialogue with current and potential investors or with the organisations representing them are identified on the basis of considerations of competence and in the light of governance structures, and the responsibility of the Director Responsible, by agreement with the Chairman and the CO-CEO.
- 3.18 In operating terms, engagement initiatives are essentially coordinated by the Investor Relations office, which operates as the main point of access and conduit for initiatives promoted by the Company, as well as any external enquiries or requests for contact. Requests received by persons/offices other than the Investor Relations office are referred to it for the necessary attention.

3.19 In addition, a specific structure – located within the Corporate Affairs office – interacts on an ongoing basis with retail Shareholders, providing clarifications on issues of interest to them, mainly concerning the conduct of Shareholders’ Meetings and the relevant accreditation procedures, as well as more general corporate governance issues, or enquires concerning dividends and coupons paid by the Company to its Shareholders.

4 TOOLS USED IN THE SERVICE OF DIALOGUE AND HOW THEY ARE USED

4.1 Tools used in the service dialogue are understood as all moments, documents, events and physical and/or virtual meetings through which the Company shares information with current and potential Shareholders in general. These are:

- a) the Shareholders’ Meeting;
- b) Corporate Governance documents, Financial Reports and Non-Financial Disclosures;
- c) the company website;
- d) press releases;
- e) meetings with Investors and Shareholders.

a) *The Shareholders’ Meeting*

The Company encourages the participation of Shareholders in the Company’s Shareholders’ Meetings, as they are the main channel for Shareholders to participate in the life of the Company. In order to ensure adequate reporting for its Shareholders, the Board of Directors:

- i. makes available to the public, at the Company's registered office within the legally prescribed time frame, on the Company website and in other ways as provided in the applicable regulations, a report on each of the items on the agenda that provides the information necessary for Shareholders to exercise their voting rights in an informed manner;
- ii. defines and clearly explains the procedures for attending and voting at the Shareholders’ Meeting in the notice of convocation of the Shareholders’ Meeting, also providing on the Company’s website a special proxy form that Shareholders are entitled to use;
- iii. clearly defines and explains in the notice of convocation of the Shareholders’ Meeting the methods and any information useful for exercising the right of Shareholders who, individually or jointly, represent at least one fortieth of the share capital, to request the addition of the list of items to be discussed or to submit additional proposals for resolutions on matters already on the agenda;
- iv. clearly defines and explains in the notice of convocation of the Shareholders’ Meeting procedures and any useful information for Shareholders to exercise their right propose questions on items on the agenda, including prior to the Shareholders’ Meeting.

For their part, Shareholders:

- i. pursuant to and in accordance with the procedures established in Article 126-bis of the Italian Consolidated Law on Finance (TUF), if they individually or jointly represent at least one fortieth of share capital, they may request that the list of items on the agenda for the Shareholders' Meeting be supplemented and submit further proposals for resolutions on items already on the agenda, within the terms and according to the procedures indicated in the notice of convocation of the Shareholders' Meeting;
- ii. pursuant to Article 127-ter of the Italian Consolidated Law on Finance (TUF), they may submit questions on items on the agenda, including before the Shareholders' Meeting, within the terms and according to the procedures indicated in the notice of convocation of the Shareholders' Meeting;
- iii. pursuant to applicable legislation and the provisions of the Shareholders' Meeting Regulations adopted by the Company, during the Shareholders' Meeting they are entitled to actively participate in discussion of items on the agenda, to ask questions on items on the agenda and to individually submit draft resolutions on the items under discussion.

b) Corporate Governance documents, Financial Reports and Non-Financial Disclosures

The Company regularly informs investors and shareholders in general of the Group's operating performance through the authorised storage system selected by the Company from among those authorised by the Italian National Stock Exchange Supervisory Commission (CONSOB), and through the Company's institutional website, by means of:

- i. the publication, within four months of the end of each financial year, in the manner prescribed by applicable law and regulations, of the annual financial report, including, *inter alia*, the separate draft financial statements, the consolidated financial statements and the report on operations, together with the reports produced by the independent auditors and by the Board of Statutory Auditors. The main economic and financial data for the period is promptly disclosed to the public after its approval by the Board of Directors;
- ii. the publication, within 75 days of the end of the first half of each financial year, according to the procedures prescribed applicable legislation and regulations, of a half-year financial report including, *inter alia*, the condensed half-yearly financial statements and the interim report on operations, as well as a report by the independent auditors on the condensed half-year financial statements. The main economic and financial data for the period is promptly disclosed to the public after its approval by the Board of Directors.
- iii. the voluntary publication, within 45 days of the end of the first and third quarters of each financial year, of consolidated turnover figures for the reporting period.

In addition to periodic financial reporting, each year the Board of Directors provides Shareholders with up-to-date information on the Company's corporate governance, as well as on the remuneration policies

adopted through the Report on Corporate Governance and Ownership Structure, compiled pursuant to Article 123-bis of the Italian Consolidated Law on Finance (TUF) and in strict compliance with the recommendations contained in the format produced by Borsa Italiana, and the Report on Remuneration and Remuneration Policy, compiled pursuant to Article 123-ter of the TUF and in strict compliance with applicable regulations.

Finally, commencing from the 2021 financial year, Antares Vision Group will also publish each year a consolidated non-financial disclosure (NFD) pursuant to Legislative Decree No. 254/2016. The NFD of the Antares Vision Group contains information on environmental, social and personnel-related issues, respect for human rights and anti-corruption issues, serving to provide an understanding of the work of Antares Vision Group, its performance, results, and the impact produced by them. As required by Legislative Decree 254/2016, information is also provided of the main risks, generated or suffered, in relation to the aforementioned issues and arising from the company's activities, its products, services or commercial relations, including, where relevant, supply chains and subcontracting, with an indication of how they are managed.

The NFD is a tool for describing, in a transparent and articulate manner, the results achieved by Antares Vision Group in the environmental, social and governance ("ESG") area, demonstrating the Group's commitment to sustainable development with the aim of creating value not only for itself, but also for all its stakeholders.

c) *The company website*

The corporate website www.antaressvision.com is the main channel for providing information on the Company to Shareholders so that they are informed in real time and can learn more about the Antares Vision Group.

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

The "Investors/Investor-Relations" section of the website provides disclosure documents, financial statements and presentations, together with information on economic and financial results, which are useful for Shareholders when evaluating their investment options. The same section also provides the Company's press releases, including price sensitive announcements, notices and other information, including a calendar of the main corporate events compiled in accordance with the instructions of Borsa Italiana S.p.A.

The "Governance" section makes available the main corporate documents (Articles of Association, Code of Ethics, Annual Report on Corporate Governance and Ownership Structure, Report on Remuneration, etc.) as well as information on the Antares Vision Group's corporate governance system, information on the Board and its committees and on the Board of Statutory Auditors.

d) *Press releases*

The Company promptly reports to the market on the occasion of the approval by the Board of Directors of periodic financial reports, quarterly reports and extraordinary transactions by means of specific press releases which must be published by means of their transmission - on the part of the Investor Relations office - to the system for dissemination of regulated information selected by the Company from those authorised by CONSOB, to the storage mechanism selected by the Company among those authorised by CONSOB, and publication on the Company website.

e) *Meetings with Investors and Shareholders*

The Antares Vision Group favours and encourages regular meetings with institutional investors and Shareholders, particularly on the occasion of approval of periodic financial reports (annual and semi-annual) and consolidated turnover figures for the first and third quarters of each financial year.

The Company guarantees at least four regular meetings (including by means of conference call) per financial year with institutional investors, shareholders and financial analysts, corresponding with the publication of the annual, half-yearly and quarterly financial statements.

The Company undertakes to ensure that such meetings are managed in compliance with the principle of information symmetry among Shareholders, without prejudice to the provisions of Article 17 of the MAR and the CONSOB Guidelines on the management of inside information.

In addition to these regular meetings, the Company participates in conferences organised by Borsa Italiana and external brokers, and in other meetings with analysts and investors, either in the form of group meetings and in one-to-one encounters.

5 MONITORING AND AMENDMENTS TO THIS POLICY

- 5.1 The monitoring and assessment of any requirement to update and disseminate this Policy is the responsibility of the Investor Relations Office, which operates with the support and in coordination with the Legal and Corporate Affairs Department.
- 5.2 This Policy is approved by the Board of Directors, on the proposal of the Chairman formulated by agreement with the Co-CEO.
- 5.3 This approval process is also followed in the event of significant changes in the organisation, operations, or methods of managing the procedures covered by this Policy, or in the event of regulatory, self-regulatory or best-practice developments that render amendments necessary or appropriate.

6 CONTACTS

- 6.1 The Investor Relator contacts to which requests to establish a dialogue with the Company may be addressed are as follows:

Investor Relator
Alessandro Baj Badino
Email: Investors@antaresvision.com

6.2 These contacts are indicated in the “Investor” section of the Company's institutional website.