

INVESTOR PRESENTATION

MILAN
NOVEMBER 19, 2021

WE SHOULD ALL FEEL NOTHING BUT SHAME FOR THE REPUTATION THAT FINANCE HAS EARNED ITSELF IN THE LAST FEW YEARS, BUT IF YOU MANAGE TO GUIDE HEALTHY CAPITAL FROM SUCCESSFUL BUSINESSES AND THE ASSETS OF FAMILIES THAT WISH TO INVEST THEM INTELLIGENTLY IN COMPANIES THAT WANT TO GROW, YOU ARE GENUINELY DOING ONE OF THE MOST BENEFICIAL JOBS IN THE WORLD.

. T . I . P .

TAMBURI INVESTMENT PARTNERS S.P.A.



@TAMBURITIP

DISCLAIMER

THE INFORMATION CONTAINED HEREIN, PARTICULARLY THE ONES REGARDING ANY POSSIBLE OR ASSUMED FUTURE PERFORMANCE OF THE TIP GROUP, ARE OR MAY BE FORWARD LOOKING STATEMENTS AND IN THIS RESPECT THEY INVOLVE SOME RISKS AND UNCERTAINTIES.

ANY REFERENCE TO PAST PERFORMANCES SHALL NOT BE TAKEN AS AN INDICATION OF FUTURE PERFORMANCES.

THESE FORWARD-LOOKING STATEMENTS MAY INCLUDE STATEMENTS REGARDING OUR (OR OUR PORTFOLIO COMPANIES') PLANS, OBJECTIVES, GOALS, STRATEGIES, FUTURE EVENTS, FUTURE REVENUE OR PERFORMANCE, FINANCING NEEDS, PLANS OR INTENTIONS RELATING TO ACQUISITIONS, INVESTMENTS OR CAPITAL EXPENDITURES, BUSINESS TRENDS OR OTHER INFORMATION THAT IS NOT HISTORICAL INFORMATION. FORWARD-LOOKING STATEMENTS ARE RELATED TO FUTURE, NOT PAST, EVENTS AND ARE NOT GUARANTEES OF FUTURE PERFORMANCE. THESE STATEMENTS ARE BASED ON CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS AND, BY THEIR NATURE, ADDRESS MATTERS THAT ARE, TO DIFFERENT DEGREES, UNCERTAIN AND ARE SUBJECT TO INHERENT RISKS AND UNCERTAINTIES. THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT MAY OR MAY NOT OCCUR OR EXIST IN THE FUTURE, AND, AS SUCH, UNDUE RELIANCE SHOULD NOT BE PLACED ON THEM.

TIP EXPRESSLY DISCLAIMS AND DOES NOT ASSUME ANY RESPONSIBILITY NOR LIABILITY IN CONNECTION WITH ANY INACCURACIES IN ANY OF THESE FORWARD-LOOKING STATEMENTS OR IN CONNECTION WITH ANY USE BY ANY PARTY OF SUCH FORWARD-LOOKING STATEMENTS.

THIS DOCUMENT IS BEING PROVIDED SOLELY FOR INFORMATION AND MAY NOT BE REPRODUCED OR REDISTRIBUTED.

THIS PRESENTATION DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY STOCK OR SECURITIES.

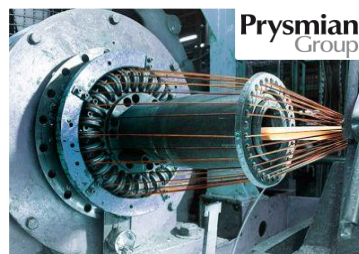
THE MARKET VALUES REPORTED IN THE PRESENTATION REFER TO THE PRICES ON NOVEMBER 12, 2021.

TABLE OF CONTENTS

	PAGE
INVESTMENT OVERVIEW	4
2021 DYNAMISM	6
2021 TREND	7
TIP AT 25% OF LIMONTA GROUP	8
PARTIAL SALE OF PRYSMIAN SHARES	10
NEW EQUITY FOR COMPANIES IN TURNAROUND	11
TIP ACQUISITION OF TIPO AND BETA	12
TIP SHARE PERFORMANCE	13
THE ITALIAN DIGITAL HUB	14
NET INTRINSIC VALUE	16
2015 – 2021 INVESTMENTS	18
DIVESTMENTS	20
RECENT YEARS RESULTS COMPARISON	21
VALUE CREATION	22
2020 – 2021 PRIVATE COMPANIES UPDATE	23
ANNEX - INVESTMENTS DETAILS	24
ANNEX - A CULTURE OF SUSTAINABILITY	26

TAMBURI INVESTMENT PARTNERS S.P.A.

5 BILLION OF DIRECT INVESTMENTS AND CLUB DEALS IN LEADING COMPANIES



1) LIMITED RISK THANKS TO LIGHT
DIVERSIFICATION AND GREAT QUALITY

2) OUTSTANDING LONG TERM
RETURNS FOR SHAREHOLDERS

> 20

(10 WORLDWIDE LEADERS)
INVESTMENTS IN PORTFOLIO

+643,1 %¹

TOTAL RETURN T.I.P.
(LAST 10 YEARS)

12,57 EURO PER SHARE

NET INTRINSIC VALUE

LISTED COMPANIES

 ~560 MLN EURO (TIP+CLUB DEAL)	 ~150 MLN EURO (CLUB DEAL)	 ~45 MLN EURO	 ~60 MLN EURO (INIT. 1 05)	 ~1,6 BLN EURO (CLUB DEAL)	 ~320 MLN EURO	 ~130 MLN EURO (INIT. 120)	 ~200 MLN EURO	 ~450 MLN EURO (CLUB DEAL)	 ~120 MLN EURO (CLUB DEAL)
--	---	---	---	---	---	---	--	---	---

PRIVATE COMPANIES

 ~370 MLN EURO (CLUB DEAL)	 ~40 MLN EURO	 ~200 MLN EURO (CLUB DEAL)	 ~35 MLN EURO	 ~127 MLN EURO (CLUB DEAL)	 ~89 MLN EURO (CLUB DEAL) ¹	 ~6 MLN EURO (INIT. DEBT INSTR.)	 ~11 MLN EURO (TIP INVESTMENT) ²
--	---	---	---	---	--	---	--

STARTIP

TAMBURI INVESTMENT PARTNERS S.P.A.

 ~1 MLN EURO (CLUB DEAL)	 ~6 MLN EURO	 ~20 MLN EURO (CLUB DEAL)	 ~18 MLN EURO (CLUB DEAL)	 ~10 MLN EURO	 ~18 MLN EURO (CLUB DEAL)	 ~34 MLN EURO (CLUB DEAL)	 ~1 MLN EURO
--	--	--	--	---	--	--	--

.I.T.A.C.A.
EQUITY

.I.T.A.C.A.
EQUITY HOLDING

10

WORLDWIDE LEADER

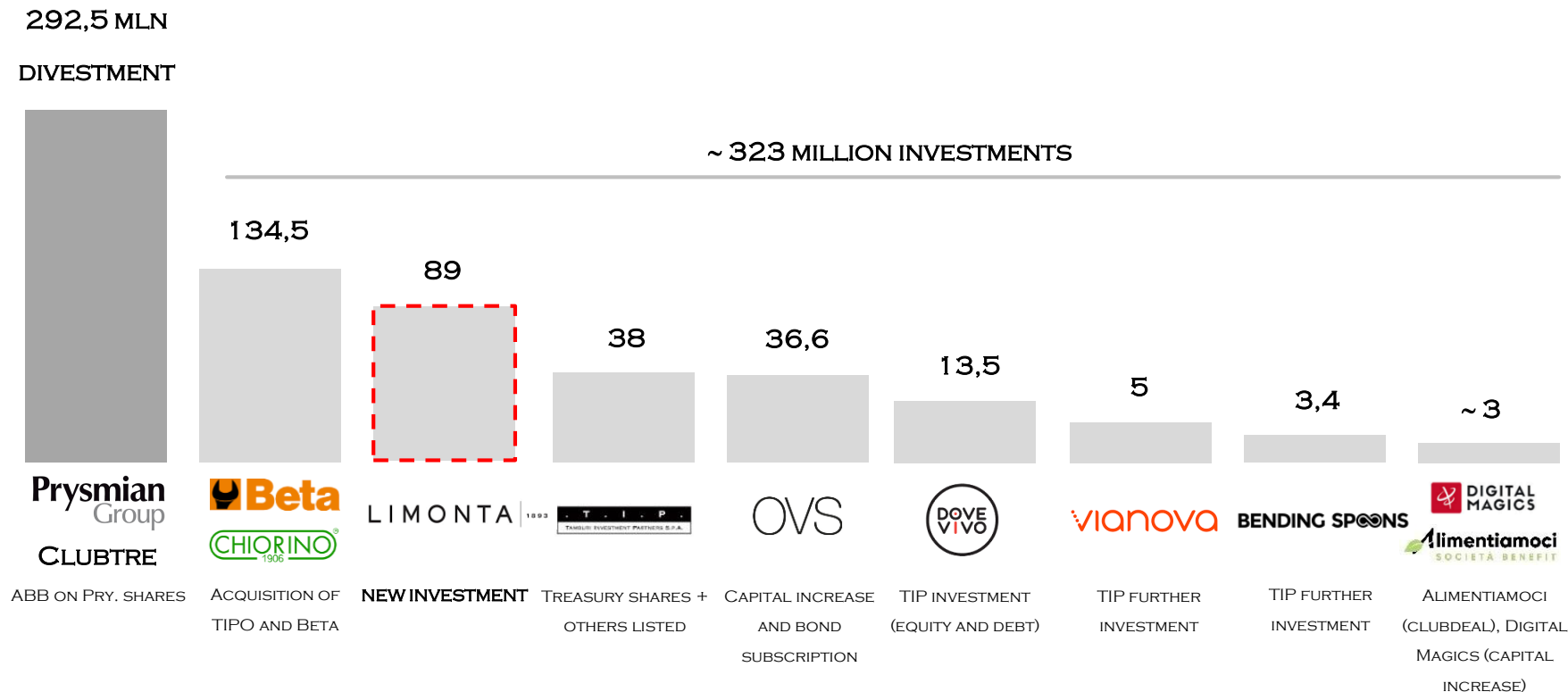
4

EUROPEAN LEADER

8
















ITALIAN LEADER

> 615 MILLION OF INVESTMENT – DIVESTMENT ACTIVITY UNTIL NOVEMBER 2021



WITHOUT CONSIDERING THE 100 MLN COMMITMENT OF TIP TO ITACA EQUITY HOLDING OUT OF THE TOTAL COMMITTED AMOUNT OF 600 MLN EURO

2021 TREND

	9M REVENUES 2021			9M REVENUES 2021	
	vs 9M 2020	vs 9M 2019		vs 9M 2020	vs 9M 2019
	+28,2%	+11,7%		+59,5%	-7,9%
	+37,4%	+17,6%		+24,1%	+7,6%
	+30,5%	+49,9%		+34,9%	+20,3%
	+31,7%	+14,3%		+29,2%	+14,4%
	+29,6%	+9,2%		+28,4%	+20,3%
	+38,0%	-8,6%		+8,7%	+15,9%
	+21,0%	+12,5%			
	+54%	+20%		+13,3%	+25,6%

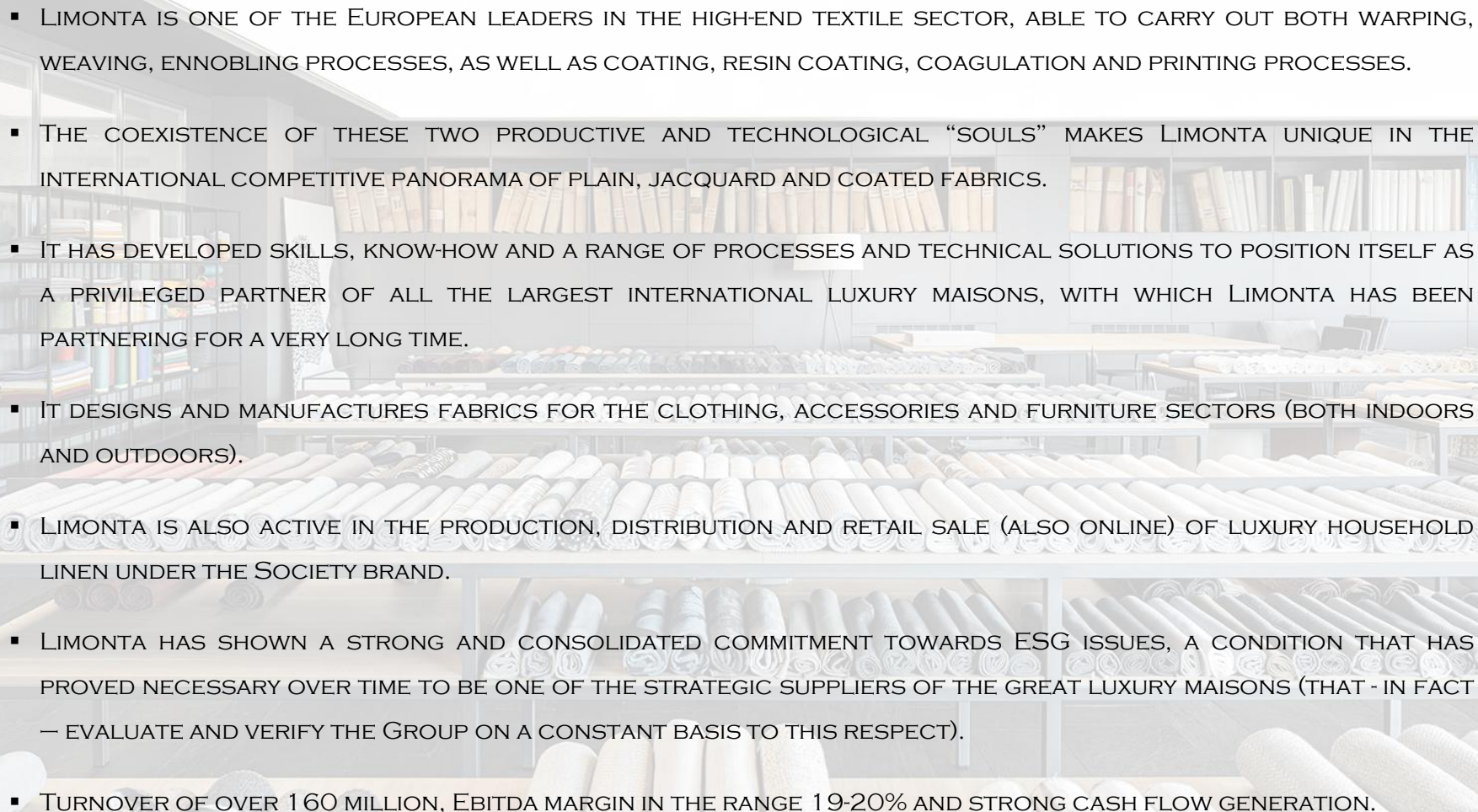
¹H1 FIGURES

²Q1 FIGURES



STRATEGIC PARTNERSHIP TO ACCELERATE GROWTH

- INVESTMENT OF 89 MILLION EUROS, PARTLY THROUGH A CAPITAL INCREASE AND PARTLY THROUGH THE PURCHASE OF SHARES.
- LIMONTA IS ONE OF THE LEADING EUROPEAN PLAYER IN THE HIGH-END OF THE TEXTILE SECTOR: A COMPLETE TEXTILE SUPPLY CHAIN, WHICH IS COMBINED WITH RESIN COATING, COATING, COAGULATION AND PRINTING TECHNOLOGIES, WITH PARTICULAR FOCUS ON THE DEVELOPMENT OF SUSTAINABLE PRODUCTS.
- THE TRANSACTION AIMS TO SUPPORT THE OWNERSHIP AND MANAGEMENT IN THE GROWTH PATH OF THE GROUP - ALSO FOR EXTERNAL LINES - SO THAT LIMONTA CAN HAVE THE ROLE OF AGGREGATOR IN THE HIGH VALUE-ADDED TEXTILE SECTOR IN ITALY, WITH A VIEW TO “MAKE SYSTEM” IN A SECTOR THAT IS STILL VERY FRAGMENTED.
- THE MAJORITY OF THE NEW INVESTMENT WILL BE DONE BY TIP, THE RESIDUAL AMOUNT THROUGH ASSET ITALIA.
- THE LIMONTA FAMILY AND TIP HAVE ALSO AGREED TO FORESEE THE LISTING OF THE COMPANY ON THE STOCK EXCHANGE IN THE MEDIUM TERM.

- 
- LIMONTA IS ONE OF THE EUROPEAN LEADERS IN THE HIGH-END TEXTILE SECTOR, ABLE TO CARRY OUT BOTH WARPING, WEAVING, ENNOBLING PROCESSES, AS WELL AS COATING, RESIN COATING, COAGULATION AND PRINTING PROCESSES.
 - THE COEXISTENCE OF THESE TWO PRODUCTIVE AND TECHNOLOGICAL “SOULS” MAKES LIMONTA UNIQUE IN THE INTERNATIONAL COMPETITIVE PANORAMA OF PLAIN, JACQUARD AND COATED FABRICS.
 - IT HAS DEVELOPED SKILLS, KNOW-HOW AND A RANGE OF PROCESSES AND TECHNICAL SOLUTIONS TO POSITION ITSELF AS A PRIVILEGED PARTNER OF ALL THE LARGEST INTERNATIONAL LUXURY MAISONS, WITH WHICH LIMONTA HAS BEEN PARTNERING FOR A VERY LONG TIME.
 - IT DESIGNS AND MANUFACTURES FABRICS FOR THE CLOTHING, ACCESSORIES AND FURNITURE SECTORS (BOTH INDOORS AND OUTDOORS).
 - LIMONTA IS ALSO ACTIVE IN THE PRODUCTION, DISTRIBUTION AND RETAIL SALE (ALSO ONLINE) OF LUXURY HOUSEHOLD LINEN UNDER THE SOCIETY BRAND.
 - LIMONTA HAS SHOWN A STRONG AND CONSOLIDATED COMMITMENT TOWARDS ESG ISSUES, A CONDITION THAT HAS PROVED NECESSARY OVER TIME TO BE ONE OF THE STRATEGIC SUPPLIERS OF THE GREAT LUXURY MAISONS (THAT - IN FACT — EVALUATE AND VERIFY THE GROUP ON A CONSTANT BASIS TO THIS RESPECT).
 - TURNOVER OF OVER 160 MILLION, EBITDA MARGIN IN THE RANGE 19-20% AND STRONG CASH FLOW GENERATION.

PARTIAL SALE OF PRYSMIAN SHARES



- JANUARY 11TH 2021: CLUBTRE S.P.A. (COMPANY IN WHICH TIP HELD A 66.226% STAKE) ANNOUNCED THE SUCCESSFUL COMPLETION OF THE SALE OF 10 MILLION ORDINARY SHARES OF PRYSMIAN S.P.A., REPRESENTING 3.729% OF PRYSMIAN'S SHARE CAPITAL, FOR A TOTAL CONSIDERATION OF 292.5 MILLION EURO (THE TRANSACTION HAS BEEN CONCLUDED AT A PRICE PER SHARE OF 29.250 EURO). THE TRANSACTION REPRESENTED A PARTIAL DIVESTITURE OF THE SIGNIFICANT INVESTMENT MADE IN 2010 WITHIN A CLUB DEAL INVOLVING IMPORTANT FAMILY OFFICES.
- APRIL 2021: TIP HAS ACQUIRED FROM THE MINORITY SHAREHOLDER OF CLUBTRE ITS 33,8% STAKE (TIP NOW OWNS 100% OF CLUBTRE). IN THE CONTEXT OF THE TRANSACTION CLUBTRE HAS ALSO SOLD N. 1.208.253 PRYSMIAN SHARES TO THE MINORITY SHAREHOLDER.
- TIP NOW OWNS 2.369.183 PRYSMIAN SHARES, REPRESENTING 0.9% OF THE SHARE CAPITAL.

NEW EQUITY FOR COMPANIES IN TURNAROUND



ITACA EQUITY HOLDING HAS BEEN ESTABLISHED BY TIP TO PROVIDE EQUITY TO DISTRESSED COMPANIES AND TURNAROUND.

ITACA EQUITY HOLDING HAS BEEN CONCEIVED TO SUPPORT COMPANIES FACING DIFFICULT PERIODS, HELPING THEM TO SOLVE, IN AN INTEGRATED AND FLEXIBLE WAY, PROBLEMS CONNECTED WITH STRATEGIC CHOICES AND LEVELS OF CAPITALIZATION, WITH A VIEW TO IDENTIFY A CORRECT BALANCE AT EQUITY AND FINANCIAL LEVEL THROUGH THE INVOLVEMENT OF AN EQUITY PARTNER.

LAUNCHED BY TIP AND THREE PARTNERS OF VERY HIGH STANDING: SERGIO IASI, ANGELO CATAPANO AND MASSIMO LUCCHINI, WHO DECIDED TO SHARE THEIR RESPECTIVE EXPERIENCES AND NETWORKS TO CREATE A SINGLE INTERLOCUTOR, ITACA EQUITY HOLDING CAN ACTIVATE SIGNIFICANT FINANCIAL RESOURCES AND INTERVENE QUICKLY AND EFFECTIVELY IN COMPLEX SITUATIONS.

IN LINE WITH THE ASSET ITALIA MODEL, ITACA EQUITY HOLDING INVOLVES IN THE INVESTMENTS 45 FAMILY OFFICES. TIP WILL DIRECTLY DEDICATE 100 MILLION TO THIS PROJECT OUT OF 600 MILLION OF SOFT COMMITMENT GUARANTEED BY FAMILY OFFICES, OVER 5 YEARS.

TIP ACQUISITION OF TIPO AND BETA



IN MARCH 2021 TIP HAS ACQUIRED 100% OF THE SHARES OF TIPO S.P.A., OF WHICH HELD 29.29%. TIPO WAS A CLUB DEAL ESTABLISHED IN 2014 THAT, AFTER THE SALE OF THE EQUITY IN AAA - ADVANCED ACCELERATED APPLICATION S.A. AND IN IGUZZINI ILLUMINAZIONE S.P.A. DIRECTLY AND INDIRECTLY HELD 21.97% OF BETA UTENSILI S.P.A. AND 20% OF CHIORINO S.P.A..

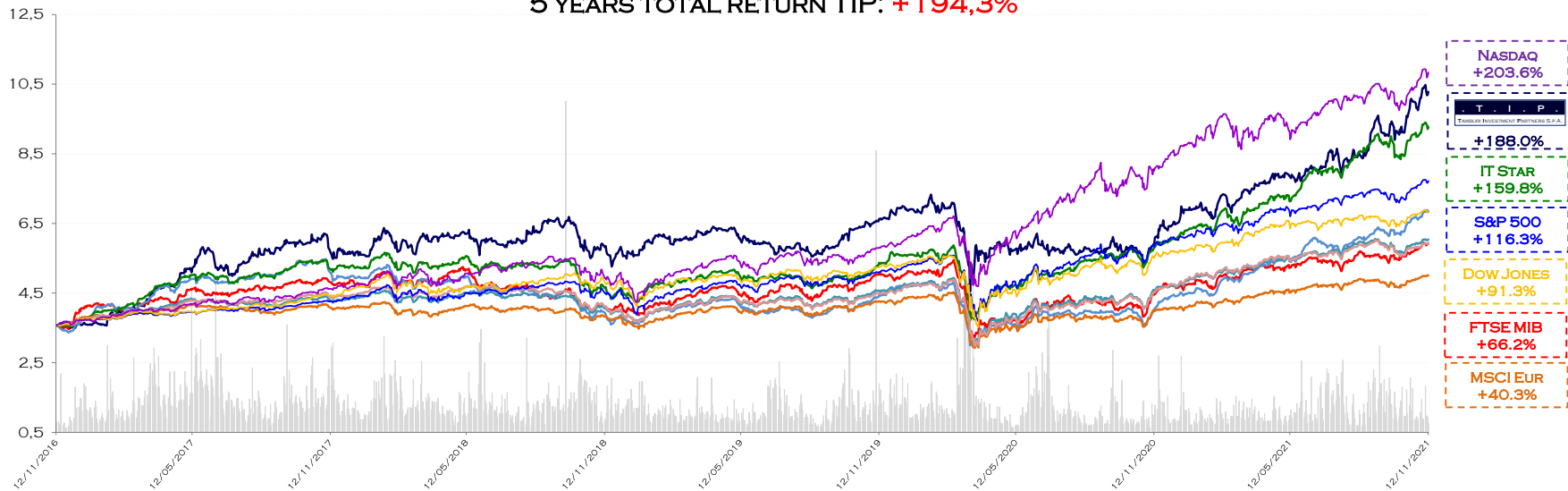
THE TOTAL VALUE OF THE TRANSACTION HAS BEEN OF 134.5 MILLION EURO.

TIP NOW OWNS 49% OF BETA UTENSILI S.P.A. AND 20% OF CHIORINO S.P.A..

TIP SHARE PERFORMANCE

5 YEARS PERFORMANCE VS MAIN INDEXES

5 YEARS TOTAL RETURN TIP: **+194,3%**



- TIP HAS OVER PERFORMED THE MAIN ITALIAN AND EUROPEAN INDEXES WHILE MAINTAINING A LOW LEVEL OF VOLATILITY.

16 YEARS AS A PUBLIC COMPANY

133 MILLION

BUY BACK SINCE IPO

15 MILLION

FREE DISTRIBUTION OF TREASURY SHARES

121 MILLION

DIVIDENDS DISTRIBUTED SINCE IPO

200 MILLION

CAPITAL INJECTIONS FROM THE FREE DISTRIBUTION OF WARRANTS IN 10 YEARS

76%

CAPITAL GAIN ON CURRENT TREASURY SHARES STAKE

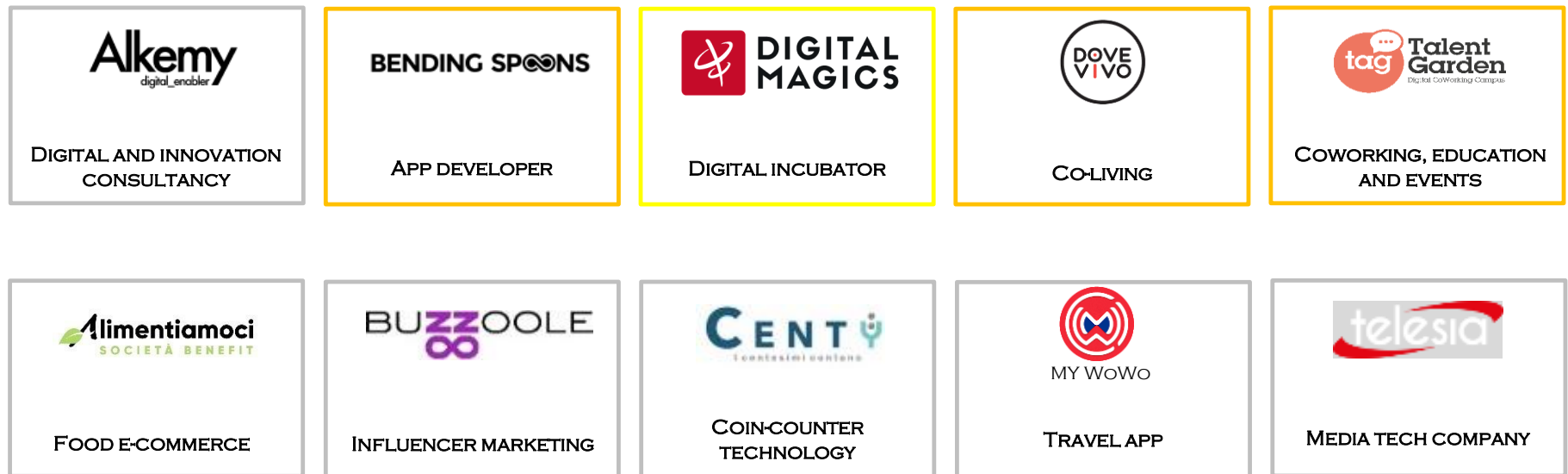
THE ITALIAN DIGITAL HUB

54 MILLION DIRECTLY INVESTED
> 110 MILLION INCLUDING CLUBDEAL



230 MILLION EURO OF AGGREGATE
2020 REVENUES

WITHOUT CONSIDERING AGGREGATE SALES OF
DIGITAL MAGICS PORTFOLIO



- ➡ 100 MILLION EURO AVAILABLE FOR STARTIP TO INVEST ON DIGITAL / INNOVATION COMPANIES
- ➡ UNMATCHED SKILLS AND ATTRACTIVENESS GATHERED BY TIP, DIGITAL MAGICS AND TALENT GARDEN FOR A BOOMING MARKET
- ➡ DIGITAL MAGICS FOR SEED CAPITAL AND STARTIP FOR THE FOLLOWING ROUNDS TO ACCELERATE SCALE UP ON THE MARKET

THE ITALIAN DIGITAL HUB



DIGITAL AND INNOVATION
CONSULTANCY

2020: 75 MLN SALES AND 6 MLN EBITDA

YEAR OF FIRST INVESTMENT: 2017

- FIRST RESULTS OF THE **INDUSTRIALIZATION OF BUSINESS MODEL** REGISTERED IN MARGINALITY AND **BUSINESS RESILIENCY**: EBITDA UP 23% COMPARED TO FY 2019
- **LISTED ON STAR** SEGMENT OF BORSA ITALIANA

BENDING SPOONS

APP DEVELOPER

2020: 97 MLN SALES AND 27 MLN ADJ. EBITDA

YEAR OF FIRST INVESTMENT: 2019

- CONTINUOUS **GROWTH IN SALES AND MARGINS** WITH A PORTFOLIO OF **>20 IOS APPS**
 - IN 2020 HAS DEVELOPED **IMMUNI**, CONTACT TRACING APP TO FACE COVID 19 PANDEMIC IN ITALY
- FURTHER INVESTMENT IN 2021**



DIGITAL INCUBATOR

2020: >50 MLN AGGREGATED SALES OF
PORTFOLIO STARTUPS

YEAR OF FIRST INVESTMENT: 2013

- **74 STARTUPS IN PORTFOLIO** (+5 vs 2019): 30% FINTECH, 24% ENTERPRISE SOFTWARE, 17% MARKETING, 10% FOOD, 4% TRAVEL & TRANSPORTATION, 3% HEALTH
 - **LISTED ON AIM** SEGMENT OF BORSA ITALIANA
- FURTHER INVESTMENT IN 2021**



CO-LIVING

2020: 40 MLN SALES (18% OF EBITDA MARGIN IN '19)

YEAR OF FIRST INVESTMENT: 2021

- **NO. 1 EUROPEAN CO LIVING PLAYER** IN TERMS OF NUMBER OF BEDS (CA. #8.000) AND REVENUES
- ALREADY IN **3 COUNTRIES** AND >10 CITIES
- **ENORMOUS AND GROWING MARKET**






















CO-LEARNING, EDUCATION
AND CORPORATE
TRASFORMATION

2020: 14 MLN SALES

YEAR OF FIRST INVESTMENT: 2015

- **NO. 1 EUROPEAN CO-LEARNING PLAYER**
- **ALREADY IN 6 COUNTRIES**

NET INTRINSIC VALUE PER SHARE: **12,57 EURO**

	NET INVESTED CAPITAL	BLOOMBERG ESTIMATES ⁽¹⁾	MED TERM INTR. VALUE ⁽²⁾	
TECHNOLOGY AND INNOVATION	258	1.460	~1.656	63%
HEALTHCARE AND INDUSTRIAL	143	1.006	~1.145	43%
    				
IT SERVICES AND INNOVATION	115	454	~511	19%
    				
LUXURY AND DESIGN	112	293	~325	12%
    				
APPAREL AND HIGH-END FOOD	196	270	~327	12%
  				
TRAVEL AND LEISURE	84	84	~84	3%
				
OTHER (INCL. TREASURY SHARES & ADVISORY)	127	227	~241	9%
NET FINANCIAL POSITION OF TIP S.P.A.	(317)	(317)	(317)	
NET INTRINSIC VALUE	461	2.018	~2.317	

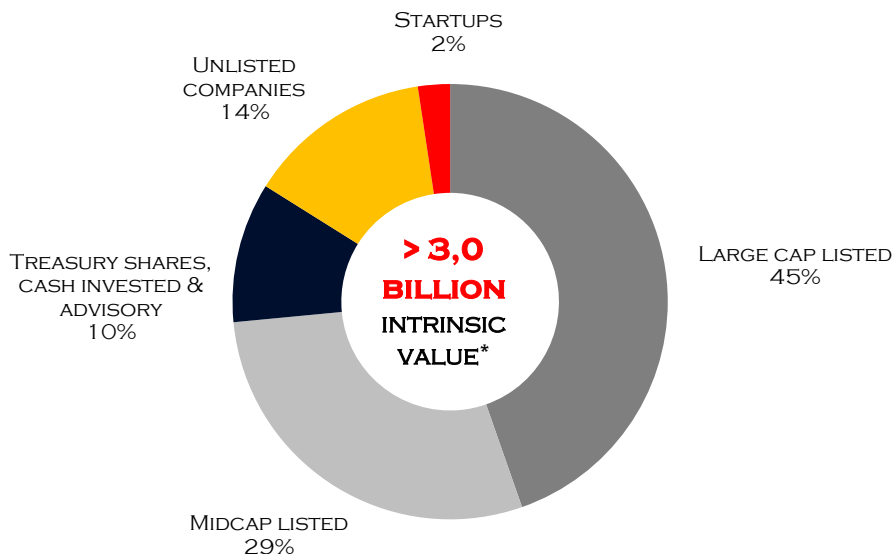
DATA AS AT 12/11/2021 (MLN EURO)

1. BLOOMBERG ESTIMATES: CONSIDERS BLOOMBERG TARGET PRICE FOR LISTED COMPANIES

2. NET INTRINSIC VALUE: ANALYTICAL VALUATION OF EACH INVESTMENT ELABORATED BY TIP CONSIDERING THE MED-TERM OUTLOOK OF THE COMPANIES (NET OF NET FINANCIAL POSITION)

TIP NET INTRINSIC VALUE

ASSETS BREAKDOWN



*WITHOUT CONSIDERING LONG TERM DEBT

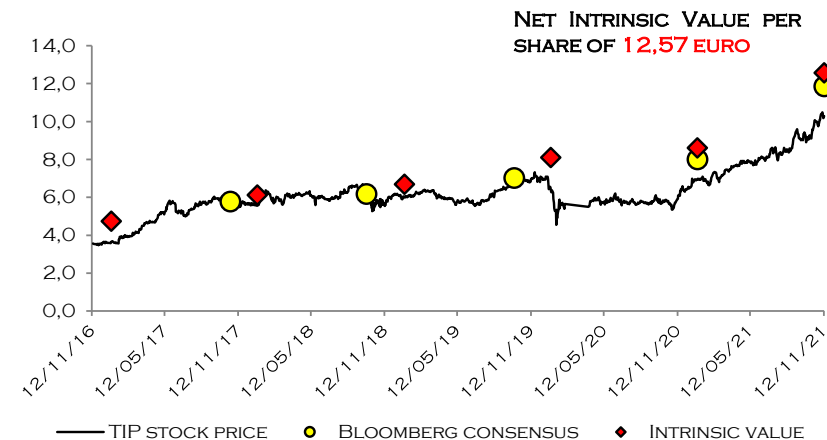
- **INTRINSIC VALUE** WITH CONSISTENT CRITERIA OVER TIME, ANCHORED TO THE **FUNDAMENTALS** AND REGARDLESS THE VOLATILITY OF MULTIPLES

> 645 MILLION FIREPOWER

MORE THAN **645 MILLION EURO** AVAILABLE:

- ~195 MILLION OF LIQUIDITY
 - ~160 MILLION OF TREASURY SHARES
 - ~290 MILLION OF ASSET ITALIA RESIDUAL COMMITMENT
- + 600 MILLION ITACA COMMITMENT
- } **TIP**

TIP PRICE, TARGET PRICE AND NET INTRINSIC VALUE LAST 5 YEARS TREND



DATE	TIP STOCK PRICE	NET INTR. VALUE PER SHARE	DISCOUNT ON NET INTR. VALUE
12/11/2021	10,28	12,57	-18,2%

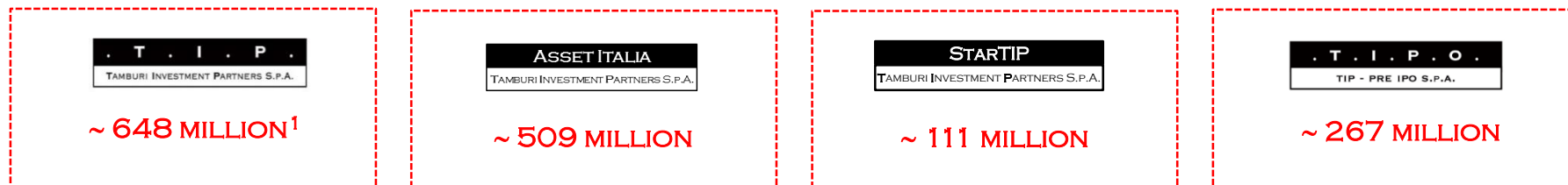
MARKET STOCK PRICE AT DISCOUNT VS INTR. VALUE/SH.

ANALYST TARGET PRICE

- EQUITA SIM: **12.5 EURO** PER SHARE
- BANCA AKROS: **12.3 EURO** PER SHARE
- INTERMONTE: **11.4 EURO** PER SHARE
- STIFEL EUROPE: **11.3 EURO** PER SHARE
- BNP PARIBAS: **10,4 – 12,0 EURO** PER SHARE

2015 - 2021 INVESTMENTS

~ 1.535 MILLION



644 MLN IN LISTED COMPANIES AND 891 MLN IN PRIVATE COMPANIES

TOTAL INVESTMENTS, INCLUDING CLUB DEALS, AT COST

830	129	46	124	279	175	191 ²	265	325	204	335	2.906
2002-2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020-21	TOT.

EURO MILLION.

1) CONSIDERING THE ORIGINAL INVESTMENT (TIP CASH OUT) MADE BEFORE 2015 FOR PRYSMIAN AND INTERPUMP

2) EXCLUDING "COMMITTED" CAPITAL FOR ASSET ITALIA. BETA FOR EQUITY COMPONENT ONLY

TIP 2019 - 2021 INVESTMENTS

LIMONTA | 1893

**LEADER IN THE HIGH-END OF THE
TEXTILE SECTOR**

- TIP GROUP INVESTMENT OF 89 MILLION EURO FOR 25% STAKE IN THE COMPANY.

OVS

**ITALIAN LEADER IN THE CLOTHING
SECTOR**

- TIP, WITH SHARES ACQUISITIONS IN 2018, 2019, 2020 AND 2021 HAS NOW ~25% STAKE IN THE COMPANY.

elica

**LEADER IN DESIGN AND TECHNOLOGY
FOR VENTILATION AND AIR FILTRATION**

- IN 2019 TIP ACQUIRED A 20,15% STAKE IN THE COMPANY.

Sesa s.p.a

**LEADING ITALIAN IT SERVICES AND
SOLUTIONS PROVIDER**

- TIP ACQUIRED ~15% IN ITH (CONTROL. COMPANY OF SESA) IN JULY '19 AND IN JUNE '20 ANNOUNCED A STAKE INCREASE UP TO 20.64%.

vianova

**CONNECTIVITY AND TLC
SERVICE PROVIDER**

- IN 2019 TIP ACQUIRED A 12% STAKE IN VIANOVA AND RECENTLY HAS ACQUIRED AN ADDITIONAL 5% STAKE (CURRENT STAKE OF 17%).

**DOVE
VIVO**

EUROPEAN LEADER IN CO-LIVING

- IN MARCH 21 TIP ACQUIRED A 20% STAKE IN THE HOLDING OF DOVE VIVO FOR 11 MLN AND IN JUNE SUBSCRIBED A DEBT INSTR. FOR 2,5 M.

Beta
CHIORINO
1906

**TIP ACQUISITION OF DIRECT STAKE IN
BETA AND CHIORINO**

- AFTER THE COMPLETION OF THE TRANSACTION DESCRIBED ON PAGE 10, TIP NOW OWNS 49% OF BETA UTENSILI AND 20% OF CHIORINO.

Alimentiamoci
SOCIETÀ BENEFIT

**INNOVATIVE START UP FOR A NEW
FOOD SHOPPING WAY**

- IN MARCH 2021 TIP AND OTHER INVESTORS HAVE SUBSCRIBED A 1 MILLION EURO CAPITAL INCREASE IN ALIMENTIAMOCI.

Prysmian
Group

PLEASE SEE PAGE 9







Be
SHAPING THE FUTURE

BENDING SPOONS

**DIGITAL
MAGICS**

**STAKE INCREASE IN PRYSMIAN, BE AND BENDING SPOONS
CAPITAL INCREASE SUBSCRIPTION IN DIGITAL MAGICS**

DIVESTMENTS FROM «COMPLETE EXIT»¹ ~275 MILLION (2016 – 2021)

2019			LOAN CONVERSION INTO SHARES ACQUIRED BY MAJORITY SHAREHOLDER
2019			100% TENDER OFFER
2018	 <small>FIAT C I RYS_LER AUTOMOB LES</small>		EQUITY AND CONVERTIBLE BOND
2018			100% TENDER OFFER OF AB FAGERHULT
2018	 <small>WE CARE</small>		100% ACQUISITION BY DEDALUS
2017			100% TENDER OFFER OF NOVARTIS
2016			100% TENDER OFFER OF HYSTER- YALE CAPITAL HOLDING

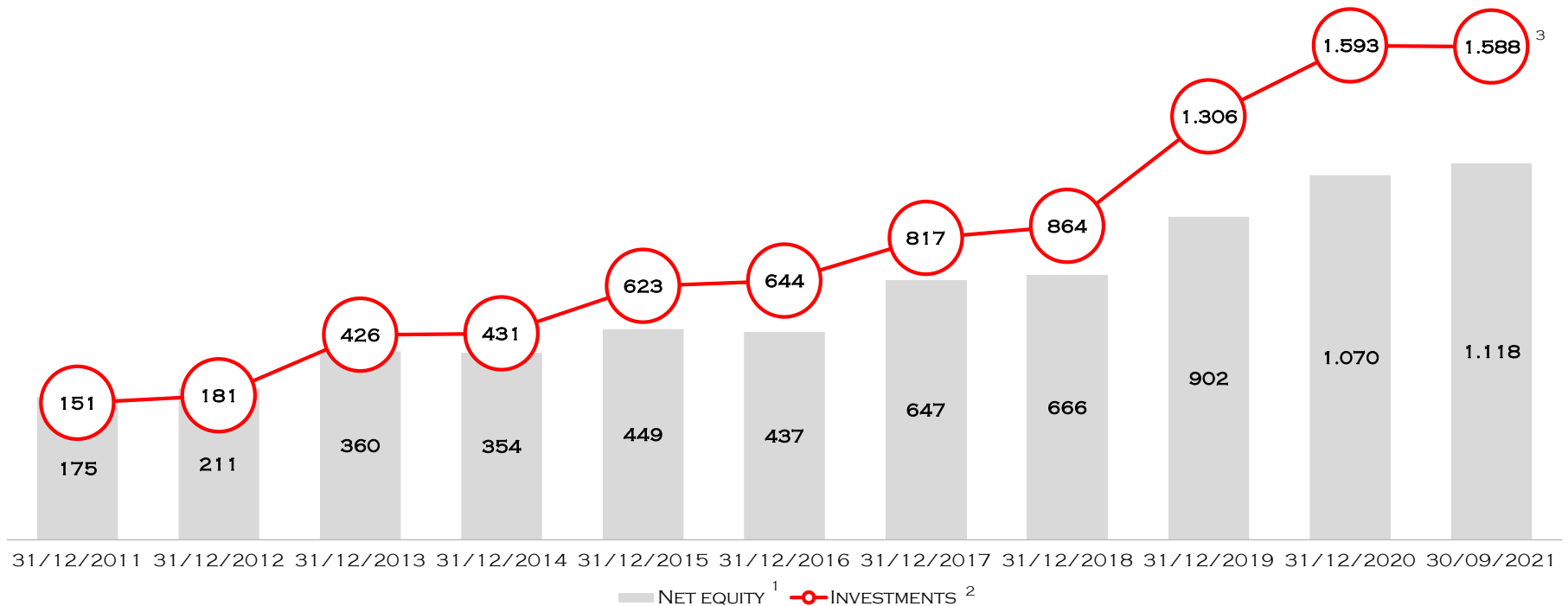
MLN EURO	EBITDA AT PURCHASE	EBITDA AT EXIT	AMOUNT CASHED
FURLA	41	84	35
NICE	41	45	5
FCA*	2.972	6.668	90
IGUZZINI ILLUMINAZIONE	23	34	90
NOEMALIFE / DEDALUS	3	42	20
AAA	3	8	22
BOLZONI	11	14	13
TOTAL			275

* EBIT ADJUSTED

1) «EXIT» DOES NOT INCLUDE PARTIAL EXIT (I.E. MONCLER, FERRARI, AMPLIFON, PRYSMIAN, HUGO BOSS)

RECENT YEARS RESULTS COMPARISON

NET EQUITY AND INVESTMENTS (MLN EURO)



115,9 MILLION (PRO FORMA) CONSOLIDATED 9M 2021 NET PROFIT

35,0 MILLION (PRO FORMA) CONSOLIDATED 2020 NET PROFIT

¹ CONSOLIDATED GROUP EQUITY (INCLUDING MINORITIES)

² ACCOUNTING DATA INCLUDING ASSOCIATED COMPANIES WITH THE EQUITY METHOD, INVESTMENTS MEASURED AT FVOCI PLUS FINANCIAL RECEIVABLES AND ASSETS.

³ WITHOUT INCLUDING LIMONTA (CLOSING EXPECTED BY THE END OF THE YEAR)

TIP - VALUE CREATION

ANNUAL REVENUES¹

FROM **15,0** BILLION
+51% → TO **22,7** BILLION IN 2020

NUMBER OF EMPLOYEES*

FROM **58** THOUSANDS
+75% → TO **102** THOUSANDS IN 2020

TIP DIRECT INVESTMENTS

COMPANIES	YEAR OF FIRST INVEST.	EBITDA AT PURCHASE	2019 EBITDA	EBITDA CAGR
<u>LISTED</u>				
ALKEMY	2017	4	4	0,8%
AMPLIFON	2010	97	301	13,4%
BE ★	2007	-5	23	
ELICA	2019	40	42	4,1%
HUGO BOSS	2015	591	467	-4,6%
MONCLER ★	2013	192	575	20,1%
OVS	2018	144	156	8,4%
SESA	2019	63	95	22,5%
<u>PRIVATE</u>				
AZIMUT BENETTI	2015	32	70	21,6%
BENDING SPOONS	2019	3	28	848,0%
VIANOVA	2019	12	15	13,6%

TIP INVESTMENTS THROUGH VEHICLES

COMPANIES	YEAR OF FIRST INVEST.	EBITDA AT PURCHASE	2019 EBITDA	EBITDA CAGR
<u>LISTED</u>				
INTERPUMP ★	2003	45	302	12,6%
PRYSMIAN	2010	387	960	10,6%
ROCHE BOBOIS	2013	20	25	3,8%
<u>PRIVATE</u>				
BETA ★	2016	19	31	12,5%
CHIORINO	2017	22	23	1,8%
EATALY ★	2014	14	25	8,6%

138 M&A TRANSACTIONS (> 7 BILLION) OF THE INVESTEE COMPANIES SINCE TIP FIRST INVESTMENT

★ ORIGINAL INVESTMENT WAS A CLUBDEAL

¹ AGGREGATE AMOUNT OF TIP INVESTMENTS (WITHOUT CONSIDERING STELLANTIS, FERRARI AND FAGERHULT)

2020 - 2021 PRIVATE COMPANIES UPDATE



ALTHOUGH RECOVERING IN PART, THE OPERATIONS CONTINUE TO BE SIGNIFICANTLY IMPACTED BY THE PANDEMIC IN 2021. EFFORTS CONTINUE TO CONTAIN COSTS AND MANAGE CASH FLOWS, WHILE MAINTAINING INVESTMENTS IN IT PROJECTS AND IN STRATEGIC INITIATIVES IN THE AREAS OF HOTELS & RESORTS AND AVIATION. **VERY GOOD SUMMER RESULTS FOR THE HOTEL MANAGEMENT PARTICULARLY FOR THE MEDITERRANEAN DESTINATIONS (ITALY, SPAIN AND GREECE).**

FY REVENUES: 725 MLN - EBITDA (BEFORE IFRS): -1 12 MLN - NFP: 377 MLN



AFTER A 2019-'20 PERIOD IN WHICH THE VALUE OF PRODUCTION DECREASED AS A RESULT OF A CONTRACTION IN DEMAND IN RESPONSE TO THE IMPACT OF COVID-19 ON THE GLOBAL ECONOMY, PRELIMINARY FIGURES FOR THE 2020-2021 FINANCIAL YEAR ENDED IN AUGUST POSTED IMPROVEMENTS, WITH VALUE OF PRODUCTION REACHING 850 MILLION, UP 100 MILLION EURO ON THE PREVIOUS YEAR. **ORDER BACKLOG OF 1.5 BILLION, CONTINUOUS IMPROVEMENT OF THE FINANCIAL POSITION AND GROWTH IN MARGINS.**

FY REVENUES: 758 MLN - EBITDA: 57 MLN



THE DECREASE IN 2020 TURNOVER COMPARED TO 2019 HAS BEEN LOWER THAN 10%, EBITDA HAS BEEN ABOVE 20 MILLION AND THE GROWTH OF THE MARKET SHARE HAS DEMONSTRATED THE STRENGTH AND QUALITY OF BETA. THE M&A INTEGRATION IS CONTINUING POSITIVELY AND SEVERAL ORGANIZATIONAL CHANGES PROMOTED BY MR. CICERI GIVE GOOD CONFIDENCE FOR THE FUTURE. **AS OF SEPT. 30, 2021, BETA POSTED CONSOLIDATED REVENUES OF 149.7 MILLION AND EBITDA OF 23.0 MILLION, ON A NET FINANCIAL POSITION OF 46.7 MILLION..**

FY REVENUES: 165 MLN - EBITDA ADJ.: 21,5 MLN - NFP: 47,2 MLN



THE DECREASE IN 2020 TURNOVER COMPARED TO '19 HAS BEEN ALMOST IRRELEVANT, MARGINS SHOWED AN EXCELLENT RESILIENCY ALSO IN '20 AND THEREFORE IS AMONG THE COMPANIES THAT HAVE SHIELDED VERY WELL. IN JULY HAS FINALIZED A SMALL, YET STRATEGICALLY IMPORTANT, **ACQUISITION IN THE US** IN THE MODULAR-BELTS SEGMENT. **AS OF SEPT. 30, 2021 CHIORINO POSTED CONSOLIDATED REVENUES OF 104.4 MILLION AND EBITDA OF 27.7 MILLION, ON NET CASH OF 13.2 MILLION (AFTER M&A CASH-OUT OF 13.6 MILLION IN JULY).**

FY REVENUES: 113 MLN - EBITDA (BEF. IFRS): 23 MLN - NFP (CASH): -27,5 MLN



THE DIRECT SALE OF FOOD AND THE ONLINE BUSINESS PARTIALLY OFFSET THE DROP OF THE TURNOVER IN 2020 (-30%). THE COMPANY HAS CONTINUED WITH PLANNED OPENINGS, WHICH ARE BEING MET WITH GREAT SUCCESS, PARTICULARLY AT THE NEW POINT OF SALE IN LONDON AND FRANCHISE STORES IN TOKYO. **DUE TO THE STRONG IH 2021 IN US, DRIVEN BY THE RESTAURATION, AND THE GOOD START IN EUROPE, THE GROUP IS PERFORMING BETTER THAN FY BUDGET. POSITIVE MARGIN FORESEEN FOR THE YEAR-END.**

FY REVENUES: 353 MLN - EBITDA: -14 MLN - NFP: 116 MLN



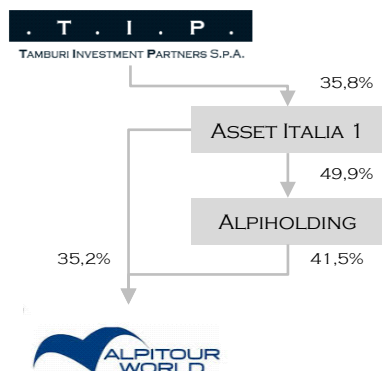
2020 FINANCIAL RESULTS OF THE COMPANY WERE NOT BEEN IMPACTED BY THE PANDEMIC WITH BOTH REVENUES AND EBITDA BENEFITING FROM THE INCREASED DEMAND OF CONNECTIVITY, TELECOMMUNICATION AND RELATED SERVICES. **AS OF SEPT. 30, 2021, VIANOVA POSTED CONSOLIDATED REVENUES OF 49.3 MLN AND EBITDA OF 13.9 MLN ON NET CASH OF EURO 20.3 MILLION.**

FY REVENUES: 61,8 MLN - EBITDA: 16,7 MLN - NFP (CASH): -13,1 MLN

TIP MAIN DIRECT INVESTMENTS	% OWNED	YEAR OF FIRST INVEST.	BOOK VALUE AT 31/12/2020	REVENUES AT PURCHASE	2020 REVENUES	EBITDA AT PURCHASE	2020 EBITDA
<u>LISTED</u>							
AMPLIFON	3,3%	2010	251	708	1.555	97	371
BE	27,5%	2007	23	45	179	-5	28
ELICA	20,2%	2019	41	472	453	40	42
HUGO BOSS	1,5%	2015	29	2.572	1.946	591	230
MONCLER	0,8%	2013	103	581	1.440	192	601
OVS	23,9%	2018	95	1.392	1.018	144	73
ITH - HOLDING COMPANY OF SESA	20,6%	2019	60	1.363	1.776	63	94
<u>PRIVATE</u>							
AZIMUT BENETTI	12,1%	2015	32	611	758	32	57
VIANOVA	17,0%	2019	6	50	62	12	17
TIP INVESTMENT THROUGH SPECIFIC VEHICLES	% OWNED	YEAR OF FIRST INVEST.	BOOK VALUE AT 31/12/2020	REVENUES AT PURCHASE	2020 REVENUES	EBITDA AT PURCHASE	2020 EBITDA
<u>LISTED</u>							
EATALY - CLUBITALY [TIP 43,24%]	19,8%	2014	127	210	353	14	-15
INTERPUMP - IPGH [TIP 32%]	24,8%	2003	242	210	1.294	45	294
PRYSMIAN - CLUBTRE [TIP 100%]	0,9%	2010		4.571	10.016	387	840
ROCHE BOBOIS - TXR [TIP 51%]	34,8%	2013	75	243	266	20	50
<u>TIPO INVESTMENTS - TIP OWNS 100% OF TIPO</u>							
BETACLUB / BETA UTENSILI	49,0%	2016		123	165	19	22
SANT'AGATA / CHIORINO	20,0%	2017		102	113	22	23

ASSET ITALIA INVESTMENTS - TIP OWNS 20% OF ORDINARY SHARES OF ASSET ITALIA WHICH OWNS 1% SHARES OF ITS ASSETS

	% OWNED BY AI VEHICLE	YEAR OF FIRST INVEST.	BOOK VALUE AT 31/12/2020	REVENUES AT PURCHASE	2020 REVENUES	EBITDA AT PURCHASE	2020 EBITDA
ALPITOUR [TIP 35,8% OF TRACKING SHARES]	55,9%	2017	205	1.142	725	36	-112

TIP LOOK-THROUGH STAKE IN ALPITOUR: 19,9%

STARTIP MAIN INVESTMENTS - TIP OWNS 100%
LISTED

ALKEMY	7,6%	2017	3	34	75	4	6
DIGITAL MAGICS	22,7%	2013	6	2	NA	NS	NS

PRIVATE

BENDING SPOONS	3,6%	2019	5	30	97	3	27
TAG	15,9%	2015	19	4	14	NS	NS
DV HOLDING - [HOLDING COMPANY OF DOVE VIVO]	19,2%	2021	11	40	40	NS	NS

ANNEX - A CULTURE OF SUSTAINABILITY

FOR A DETAILED DESCRIPTION OF TIP ACTIVITIES RELATED TO SUSTAINABILITY PLEASE REFER TO WWW.TIPSPA.IT/SUSTAINABILITY

CORPORATE RESPONSIBILITY IS PARTICULARLY IMPORTANT TO TIP AND PLAYS A VERY SIGNIFICANT ROLE IN BUILDING A BETTER WORKPLACE AND AN INCREASINGLY RESPONSIBLE COMMUNITY CAPABLE OF PROTECTING THE ENVIRONMENT AND OF DEVELOPING THE SKILLS OF ITS PEOPLE ACCORDING TO AN ETHICAL APPROACH SO AS TO ENSURE THAT ALL AREAS OF ITS ENDEAVORS PROSPER, THEREBY PROMOTING EMPLOYMENT AND INNOVATION AND CREATING NEW ENTERPRISES FOCUSED ON AN APPROACH TO DOING BUSINESS THAT IS HEALTHY, SOUND AND SUSTAINABLE IN THE MEDIUM TERM AND, IDEALLY, IN THE LONG TERM AS WELL.

FOR MORE THAN TEN YEARS, THE COVER PAGES OF ALL DOCUMENTS PREPARED BY TIP INTENDED FOR EXTERNAL COUNTERPARTIES HAVE CONTAINED THE FOLLOWING STATEMENT:

“WE SHOULD ALL FEEL NOTHING BUT SHAME FOR THE REPUTATION THAT FINANCE HAS EARNED ITSELF IN THE LAST FEW YEARS, BUT IF YOU MANAGE TO GUIDE HEALTHY CAPITAL FROM SUCCESSFUL BUSINESSES AND THE ASSETS OF FAMILIES THAT WISH TO INVEST THEM INTELLIGENTLY IN COMPANIES THAT WANT TO GROW, DEVELOP AND GENERATE VALUE, YOU ARE DOING ONE OF THE MOST BENEFICIAL JOBS IN THE WORLD”.

THIS IS THE TIP GROUP’S MISSION. INDEED, THE MOST SIGNIFICANT POSSIBLE IMPACT THAT WE CAN SEEK TO HAVE ON THE LOCAL COMMUNITY AND THE ENVIRONMENT AROUND US IS TO PROMOTE SOUND, BALANCED ECONOMIC GROWTH BY COMPANIES THROUGH OUR WORK.

ANNEX - A CULTURE OF SUSTAINABILITY

UPDATE ON SEPTEMBER 30, 2021

FOLLOWING THE APPROVAL BY THE BoD OF THE “CULTURE OF SUSTAINABILITY” DOCUMENT, WHICH TOOK PLACE ON 12/3/2021, WHICH FURTHER CONFIRMED AND DETAILED ANALYTICALLY THE COMMITMENT – HISTORICALLY CONSOLIDATED – OF TIP ON ESG ISSUES, THE ACTIVITIES RELATING TO OTHER COMMITMENTS SET OUT IN THE “SUSTAINABILITY PLAN” ARE GOING ON. AMONG OTHERS, CONTACTS ARE UNDERWAY WITH A LEADING INTERNATIONAL CERTIFIER FOR OBTAINING AN ESG RATING.

AS A CONFIRMATION OF THE COMMITMENTS MADE IN THIS AREA, EVEN IN THE INVESTMENT JUST ANNOUNCED, THE ENTRY INTO THE CAPITAL OF THE LIMONTA GROUP, PARTICULAR ATTENTION WAS PAID TO THESE ISSUES. LIMONTA IS IN FACT A COMPANY THAT BOASTS A STRONG AND CONSOLIDATED ORIENTATION TO ESG ISSUES, A CONDITION THAT HAS PROVED TO BE FUNDAMENTAL OVER TIME IN ORDER TO BE – AMONG OTHER THINGS – ONE OF THE STRATEGIC SUPPLIERS OF THE GREAT LUXURY HOUSES.

AS PART OF THE COMMITMENTS UNDERTAKEN BY TIP IN THE EDUCATION AND TRAINING SECTOR, IN SEPTEMBER 2021 THE MASTER COURSES IN DIGITAL MARKETING AND UX DESIGN ORGANIZED BY TALENT GARDEN, IN PARTNERSHIP WITH TIP WHICH FULLY FUNDED 10 SCHOLARSHIPS, BEGAN.

AMONG THE MOST SIGNIFICANT EVENTS THAT HAVE CHARACTERIZED THE TIP GROUP SUBSIDIARIES OVER THE LAST FEW MONTHS HAS TO BE POINTED OUT: (i) THE ISSUE BY OVS OF A BOND LINKED TO SUSTAINABILITY PARAMETERS; (ii) THE ACHIEVEMENT BY OVS OF THE FIRST PLACE IN THE RANKING OF THE FASHION TRANSPARENCY INDEX OF FASHION REVOLUTION, A GLOBAL MOVEMENT THAT ENCOURAGES THE FASHION INDUSTRY TO RESPECT HUMAN RIGHTS AND THE ENVIRONMENT IN ALL PHASES OF THE PRODUCTION CYCLE; (iii) THE SUBSCRIPTION BY AMPLIFON OF A NEW “SUSTAINABILITY-LINKED” CREDIT LINE FOR AN AMOUNT OF 100 MILLION EURO; (iv) THE INCLUSION OF AMPLIFON, FERRARI, MONCLER AND PRYSMIAN IN THE NEW MIB ESG INDEX LAUNCHED BY EURONEXT AND BORSA ITALIANA, DEDICATED TO THE 40 ITALIAN BLUE-CHIPS THAT IMPLEMENT THE BEST ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE PRACTICES; (v) THE INCLUSION OF OVS IN THE MSCI GLOBAL SMALL CAPS.

ANNEX – SUSTAINABLE DEVELOPMENT OBJECTIVES



ENSURING INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTING LIFELONG LEARNING OPPORTUNITIES FOR ALL.

TIP HAS ALWAYS INVESTED TIME AND ENERGY FOR THE PROMOTION OF AN ECONOMIC CULTURE AND AWARENESS AROUND THE ISSUES OF HEALTHY BUSINESS GROWTH THROUGH PUBLICATIONS, ARTICLES, AND PARTICIPATION IN CONFERENCES.

TIP ALSO INVESTED IN TALENT GARDEN S.P.A.: A COMPANY THAT PROMOTES HIGH-QUALITY, INCLUSIVE EDUCATION BY OFFERING VERTICAL TRAINING COURSES ON TECHNOLOGY, INNOVATION AND DIGITAL.

TO HELP YOUNG PEOPLE GAINING SPECIALIZED EXPERTISE IN THE DIGITAL AND INNOVATION SECTOR AND TO INTRODUCE THEM TO THE WORLD OF WORK, TIP HAS FINANCED **10 SCHOLARSHIPS** FOR STUDENTS ENROLLED ON COURSES RUN BY TALENT GARDEN INNOVATION SCHOOL.

FULL TIME MASTER IN **DIGITAL MARKETING**

- STRATEGY & FUNNEL MARKETING
- PAID MEDIA
- MARKETING AUTOMATION
- CONTENT MARKETING
- ANALYTICS
- DEEP DIVE ON DIGITAL MARKETING

FULL TIME MASTER IN **UX DESIGN**

- UX INTRO, RESEARCH & MAPPING
- HUMAN FACTOR, INTERACTION DESIGN
- PROTOTYPING & INFORMATION ARCHITECTURE
- INFORMATION ARCHITECTURE, UI DESIGN & USABILITY ENGINEERING
- UI DESIGN & VISUAL COMMUNICATION
- UX MANAGEMENT

LINK FOR SUBSCRIPTION: [HTTPS://TALENTGARDEN.ORG/IT/NEWS/TAMBURHINVESTMENT-PARTNERS-BORSE-STUDIO/](https://talentgarden.org/it/news/tamburhinvestmentpartners-borse-studio/)

ANNEX – SUSTAINABLE DEVELOPMENT OBJECTIVES

8 DECENT WORK AND ECONOMIC GROWTH



PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL.

IN ITS CAPACITY AS AN INVESTOR, TIP PROVIDES COMPANIES WITH NEW HIRES TO CONTRIBUTE TO LONG-TERM SUSTAINABLE DEVELOPMENT, THUS RENDERING THIS SUSTAINABILITY OBJECTIVE THE CORNERSTONE OF ITS BUSINESS. IN PARTICULAR, THE SUB-GOAL ENVISAGING THE “PROMOTION OF DEVELOPMENT-ORIENTED POLICIES THAT SUPPORT PRODUCTIVE ACTIVITIES, THE CREATION OF DECENT JOBS, ENTREPRENEURSHIP, CREATIVITY AND INNOVATION, AND THAT ENCOURAGE THE TRAINING AND GROWTH OF SMEs, INCLUDING THROUGH ACCESS TO FINANCIAL SERVICES” SUMMARIZES TIP’S ONGOING COMMITMENT TO SUPPORTING THE COMPANIES IN WHICH IT HAS INVESTED OR ASSISTED. TIP ALSO ACTIVELY CONTRIBUTES NEW CAPITAL AND NEVER RELIES ON FINANCIAL LEVERAGE. THIS IS AN IMPORTANT COMPONENT OF TIP’S MODUS OPERANDI IN COMPARISON TO TRADITIONAL PRIVATE EQUITY OPERATORS, AND IT ALLOWS COMPANIES TO ACHIEVE SUSTAINABLE GROWTH IN A MORE STRUCTURED WAY.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



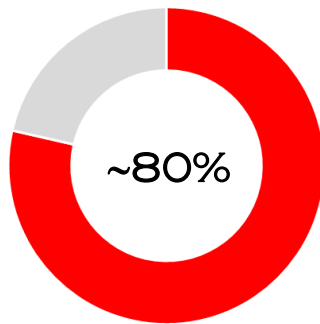
BUILD RESILIENT INFRASTRUCTURE, PROMOTE INCLUSIVE AND SUSTAINABLE INDUSTRIALIZATION AND FOSTER INNOVATION.

TIP HAS ALWAYS HELPED COMPANIES TO GROW WHILE MAKING USE OF TECHNOLOGICAL INNOVATION AS A STRATEGIC LEVER, WHICH HAS RESULTED IN THE DIGITISATION OF SERVICES AND ACTIVITIES IN RECENT YEARS. IN ADDITION, AS PREVIOUSLY MENTIONED, IN 2017 TIP LAUNCHED AN INVESTMENT COMPANY DEDICATED TO START-UPS AND INNOVATION (STARTIP), WHICH IS 100% OWNED BY TIP.

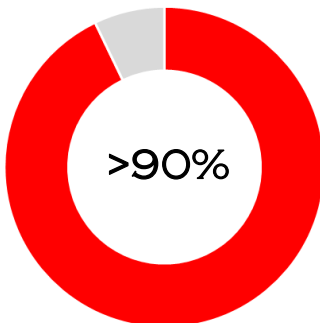
ANNEX – WHERE WE ARE

LISTED COMPANIES

BoD WITH AT LEAST ONE THIRD
FEMALE MEMBERS



BoD WITH AT LEAST ONE FIFTH
INDEPENDENT DIRECTORS



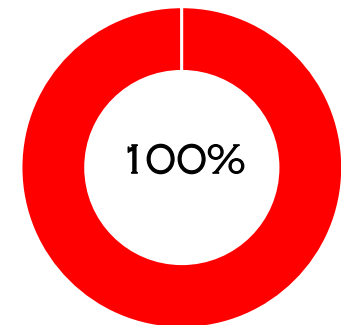
LISTED
COMPANIES
14
58%

24

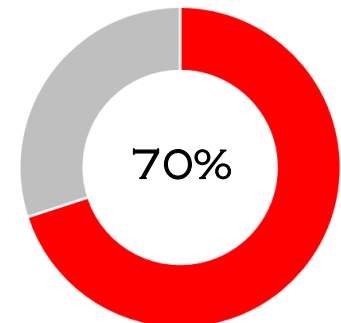
PRIVATE
COMPANIES
10
42%

PRIVATE COMPANIES

COMPANIES WITH EMPLOYEE PROFIT
SHARING PLANS



BoD WITH AT LEAST ONE FIFTH
INDEPENDENT DIRECTORS



ANNEX - A CULTURE OF SUSTAINABILITY

TIP SUSTAINABILITY PLAN

TIP'S COMMITMENT TO SUSTAINABILITY

- 1 - IMPLEMENT A PLAN TO SHARE INFORMATION ON THE COMPANY'S ESG INITIATIVES
- 2 - COLLABORATE WITH THE CONTROL, RISKS, RELATED PARTIES AND SUSTAINABILITY COMMITTEE TO UPDATE THE PROGRESS OF MEDIUM-TERM ACTIVITIES ON AN ONGOING BASIS
- 3 - MAINTAIN RELATIONS WITH INTERNATIONAL RATINGS AGENCIES TO OBTAIN RATINGS AND CERTIFICATIONS ATTESTING TO THE COMPANY'S COMMITMENT TO SUSTAINABILITY

INVESTMENT POLICY

- 4 - INCORPORATE AN ANALYSIS OF ESG ACTIVITIES INTO THE INVESTMENT PROCESS
- 5 - DRAFT A SUSTAINABILITY REPORT FOR AT LEAST 60% OF THE COMPANIES IN THE TIP GROUP
- 6 - RECEIVE ONGOING UPDATES FROM 100% OF THE COMPANIES ON THE EXECUTION OF ESG PLANS

GOVERNANCE

- 7 - AT LEAST ONE THIRD OF THE UNLISTED COMPANIES INVESTED IN BY THE TIP GROUP MUST HAVE BODS WITH AT LEAST ONE THIRD OF MEMBERS FROM THE LESS-REPRESENTED GENDER
- 8 - AT LEAST 90% OF UNLISTED COMPANIES IN THE TIP GROUP MUST GUARANTEE THAT AT LEAST 20% OF THE MEMBERS ON ITS BODS ARE INDEPENDENT
- 9 - ALL UNLISTED COMPANIES MUST ADOPT EMPLOYEE PROFIT-SHARING PLANS INCLUDING, BY WAY OF EXAMPLE: MBO PLANS, STOCK OPTIONS, OR STOCK GRANT PLANS
- 10 - ALL INDUSTRIAL COMPANIES MUST ADOPT MEASURES TO CONTAIN EMISSIONS