

Florence, 5 December 2024

to the president of the EU Commission

Ursula Von der LEYEN

Honorable president,

we are writing to take to your attention a very serious fact occurred to a member of Shareholders for Change, a network of 19 institutional investors in 7 European countries managing more than 45 billion euros, during the EU Defence Industrial Investment Forum, "Investing in the EU's defence & security: a new political priority" held on November 27 and was hosted by the European Commission's Directorate-General for Defence Industry and Space (DG DEFIS).

Tommy Piemonte, member of Shareholders for Change through Bank für Kirche und Caritas eG, posed two questions in written form during the Q&A session of the event in the designated chat. It's important to notice that Mr. Piemonte's questions were all related to the subject of the Investment Forum, such as the claim of the defence industry to support the United Nations Sustainable Development Goals (SDGs) and thus to be sustainable or what measures the defense industry is planning to take to get the arms industry to set up its own due diligence system to be accepted as sustainable.

None of Tommy Piemonte's questions were answered, with the claim that only questions about the EU taxonomy were asked in the chat, which would be answered later. Mr Piemonte pointed out that his questions did not relate to the EU taxonomy and asked that his questions should also be considered, even if they were questioning the financing of defence companies with sustainable investments. At a certain point Tommy Piemonte was kicked out of the online conference without warning.

Mr Andrea Baranes from Fondazione Finanza Etica, also a member of Shareholders for Change (SfC), who also took part in the event online, wrote twice in the chat and made public the fact that Mr Piemonte had been kicked out and should be readmitted to the event immediately. After more than one hour Mr. Piemonte was finally readmitted in the event and he was told by the organizers of the Forum that he was "momentarily removed" because he was "disrupting the meeting". Which is very strange giving the fact that the objective of the meeting was to "engage with the defense

sector”, as the organisers stated in their answer via email to Mr Piemonte while reammitting him in the meeting.

It is particularly serious that the organisers unilaterally ejected a participant from a public meeting because, in their eyes, he asked critical questions. Now, we are sure that you will agree with us that the freedom of speech and dissent is one of the fundamental rights on which the Treaty of Lisbon and the EU are based. We think that it is unacceptable for a democratic institution based on the values of freedom of speech, such as the EU, to remove a person from a public meeting because he is “disrupting” the meeting by posing unwanted questions.

While evaluating in which ways eventually protect our rights in the appropriate courts, we ask you as president of the Commission to take all the political actions to avoid similar violations of democratic rights by EU structures.

We are available to submit any proof of what we have here denounced. We will very much appreciate your response.

Best regards

Ugo Biggeri



President of Shareholders for Change