

ENVIRONMENTAL AND ENERGY POLICY

Update: May 2023

SCOPE

This policy document applies to the Parent Company Intesa Sanpaolo S.p.A. and, by virtue of the policy and coordination action exercised by it, to all Group Companies.

The Intesa Sanpaolo Group's values, objectives, commitments and actions to prevent, manage and reduce the environmental impacts of its activities, i.e. its direct impacts, are outlined below.

With regard to the behaviour of third parties, such as customers and suppliers (indirect impacts), the Group supports the green transition by supporting businesses and the circular economy. Environmental protection and attention to climate change are key dimensions of Intesa Sanpaolo's responsibility and the importance of this commitment is reaffirmed in the codes and rules that guide its operations. Clear examples are the Code of Ethics, the Guidelines for the Governance of Environmental Social Risks (ESG) and, with a view to supporting the transition to a lower carbon economy, the Rules for the Coal Sector and the Rules for the Non-Conventional Oil & Gas Sector. Thanks to these foundations, it is possible to set up action plans and processes to manage its activities, environmental risks and related mitigation actions in an integrated and constructive manner.

VALUES AND OBJECTIVES

The Intesa Sanpaolo Group adopts this Policy in order to formalise, concretise and disseminate the strong and shared values of Integrity, Excellence, Transparency, Respect for specificities, Fairness, Value of the individual and Responsibility in the use of resources and the principles of conduct governing the relationship with its stakeholders outlined in the Code of Ethics and the Internal Code of Conduct.

From these values we derive:

- the responsibility to act in the service of sustainable development, to protect the environment, in favour of the psycho-physical integrity of people, as well as a truly inclusive society that respects differences to ensure equal opportunities for all;
- adherence to international sustainability initiatives, which are part of achieving the Development Goals such as the UN Global Compact and the Equator Principles.

In this perspective, environmental protection represents a non-negotiable value for the Group.

Consistent with the above, the strategic objectives in this area are:

- using resources efficiently and consciously, avoiding waste and favouring sustainable choices over time;
- play a significant role in combating climate change;
- identify and take corporate measures, even beyond regulatory requirements, aimed at improving its environmental and energy performance;
- select and monitor their suppliers taking into account ethical, social and environmental requirements;
- promote continuous and effective communication with stakeholders in relation to the contents of this Policy as well as needs, expectations, objectives and measures taken;
- monitor the progress of actions taken in pursuit of objectives, translated into Improvement Plans, to the achievement of which all corporate functions contribute, and manage the level of residual risk in order to further minimise it, making use of the most advanced systems, applications and technologies;
- monitor and reduce the impacts of its activities both under normal conditions and in the face of crisis situations, such as exogenous events related to climate change;

all the above, making available all the necessary human, instrumental and financial resources.

In the process of constantly improving environmental and energy performance, best practices provided by the international standards adopted at the time are also implemented.

COMMITMENTS AND ACTIONS

The Group is committed to the continuous search for innovative and effective solutions to achieve carbon neutrality by 2030 by favouring sourcing from renewable energy sources, investing in technology and improving the supervision of plant operation.

In view of the centrality attached to environmental protection, it is everyone's responsibility to contribute to maintaining a healthy and safe environment. People are called upon to take responsibility for their actions and encouraged to report any deviations from internal regulations.

By raising awareness, providing information and training, the Group assumes and implements its commitment to participate in the creation and dissemination of culture, knowledge and scientific innovation for sustainability, putting them at the service of the community. In particular, the conscious use of resources translates into the reduction of paper and energy consumption, the practice of re-use, recycling and recovery of materials, the containment of water consumption and responsible waste management.

In relation to the procurement of goods and services, the focus is on finding products and solutions with a low environmental impact throughout the entire life cycle; the Green Banking Procurement Rules define the minimum environmental criteria to be met with a view to pursuing sustainability and circularity objectives.

The Group promotes sustainable mobility in urban areas and the use of transport solutions with a lower environmental impact. It promotes the digitisation and technological innovation of business processes, with the aim of reducing home-work journeys and at the same time reducing emissions.

As far as actions are concerned, the Group has adopted and maintains an Environmental and Energy Management System compliant with UNI EN ISO 14001 and UNI CEI EN ISO 50001 standards, which takes into account the needs and expectations of stakeholders as well as the impacts generated by its activities, periodically analysing the internal and external context in which it operates.

This System is integrated with the Management System for Health and Safety at Work whose requirements and principles are defined by the UNI ISO 45001 standard; integration was also facilitated by the common scheme (High Level Structure) of the ISO reference standards governing Management Systems.

CHANGE MANAGEMENT

The Next Way of Working programme, with new technological tools, processes and environments, addresses the changes associated with the profound digital transformation and the evolution of work organisation, with a focus on emerging risks and on the consequent rethinking of the management logic of activities and physical spaces, on the assumption that healthy and safe, as well as inclusive and innovative, work environments will continue to be created and maintained.

In the same vein, risks related to climate change are also dealt with, adopting an integrated assessment strategy of structural, organisational and subjective 'vulnerabilities', in order to strengthen the efficiency of the safeguards put in place and the mitigation actions, minimising dysfunctional areas.

The Group is aware of the importance of change management, which must be addressed as a practice and as a condition for continuing to meet the needs and expectations of all stakeholders. It is therefore of fundamental importance to understand, and if possible anticipate, the evolutions of

the economic, social and climatic context in which it operates in order to contain impacts by improving its environmental and energy performance.

Turin, May 2023

The Environmental Executive