



## Assurance Statement over the governance on Corporate Social Responsibility

Upon request from ESG & Sustainability Function at Intesa Sanpaolo Group, Bureau Veritas Italia has performed an assessment of the Intesa Sanpaolo Group's governance on Sustainability, as an independent Third Party, against principles and content from ISO 26000 standard. Assurance activity has been performed in October 2021 - January 2022, representing an update of assessment performed during the eight previous years. Following such assurance activities, Bureau Veritas Italia has produced this Assurance Statement as a result of an independent assessment. Bureau Veritas Italia has no other commercial interest in activities by Intesa Sanpaolo Group other than those related to this Third Party assessment.

### Objective of the assessment

The activity of Bureau Veritas Italia was aimed at updating the assessment of the Sustainability governance in Intesa Sanpaolo Group. In particular, the Third Party assessment has been performed in order to determine whether and to what extent the principles of the Code of Ethics – with a specific focus on human rights – have been translated into a set of Policies, Responsibilities and Procedures, which enables implementation of such principles by the various company functions, signalling their knowledge and awareness.

### Scope of the assessment

Scope of the Third Party assessment covers both the Italian and the foreign perimeter. In particular: for the Italian perimeter, the assessment activities focused on the governance functions within Central Management, on a few functions of the Bank of Districts, on IMI Corporate Investment Banking Division, on the Insurance Division, on Asset Management Division and on Private Banking Division. For the foreign perimeter, the assessment considered the banks of the International Subsidiary Banks Division and the banks of the Corporate Investment Banking.

### Assessment Methodology

Bureau Veritas Italia has focused its assessment on the following priority issues identified by Intesa San Paolo on the basis of the materiality analysis:

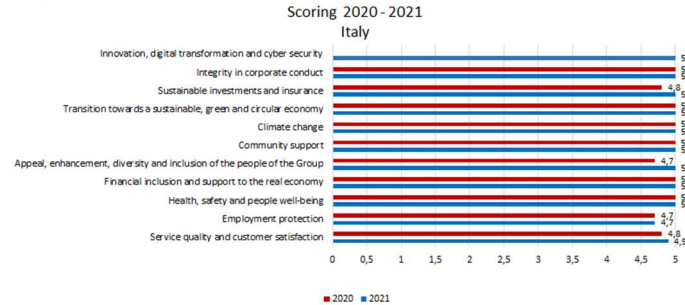
- ▶ Quality of service and customer satisfaction
- ▶ Employment protection
- ▶ Health, safety and well-being of the Group's people
- ▶ Financial inclusion and support to the real economy
- ▶ Appeal, enhancement, diversity and inclusion of the Group's people
- ▶ Community Support
- ▶ Climate change
- ▶ Transition to a sustainable, green and circular economy
- ▶ Sustainable investments and insurance
- ▶ Integrity in corporate conduct
- ▶ Innovation, digital transformation and cyber security

Milan – March 09th 2022  
Giorgio Lanzafame – Local Technical Manager

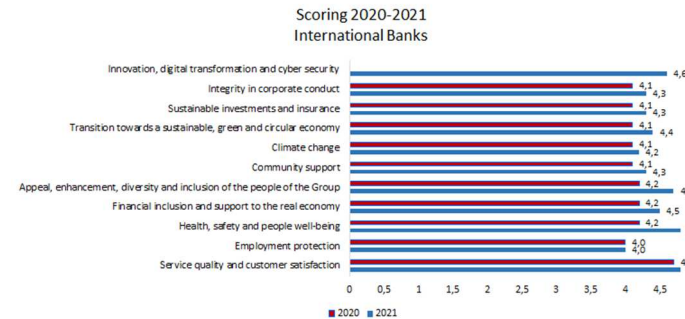
## Results

The assessment of the Governance was conducted according to the methodology of the UNI PdR 18:2016, which led to express a judgment «**Consistent and excellent**» with a score of 45 on a scale from 15 to 45. The assessment has highlighted the full maturity of the sustainability governance at Group level. The full integration of these themes in strategies and policies is confirmed. Below are the average results for each theme, both for Italy and for the International Subsidiary Banks, declined on a scale from 1 (minimum value) to 5 (maximum value) \*.

### Italy



### International



\* The scoring is based on a scale from 1 to 5, where:

- The company's commitment to take action, ongoing feasibility assessments, but still lack of concrete actions and programs.
- Concrete commitment, occasional or partial interventions, or simply on a reactive basis.
- Structured, systematic commitment, focused on some priorities.
- Structured, systematic commitment, extended to all areas and relationships. Completeness of the approach.
- Structured, systematic commitment, extended to all areas and relationships. Completeness and innovation of the approach. Leadership towards the market and stakeholders in terms of social responsibility.

The assessment confirms the existence of regulations and procedures designed to protect the **human rights** listed in the related Policy, in relation to the main categories of stakeholders: employees, customers, suppliers and the Community. The rating differential between Italy and abroad – which anyhow shows a positive trend - is motivated by the different regulatory context, especially with reference to some countries (e.g. Russia, Egypt).

The area of **Human rights** has been assessed through cross-section review of the following aspects for each material issues (the previous year's rating in brackets):

Issues	Aspects investigated	Italy Rating	International Rating
Service quality and client satisfaction	Respect for people's rights in terms of accessibility, client protection, client health and safety	4,9 (4,8)	4,8 (4,7)
Employment protection	Respect for the rights of people in terms of employment protection and access to trade union representation	4,7 (4,7)	4,0 (4,0)
Health, safety and wellbeing of people in the Group	Respect for people's rights in terms of welfare, work-life balance policies, health and safety for employees, contrast to unease and stress conditions, enterprise climate	5,0 (5,0)	4,8 (4,2)
Financial inclusion and support to the real economy	Respect for people's rights in terms of financial inclusion for the most vulnerable social segments	5,0 (5,0)	4,5 (4,2)
Appeal, enhancement, diversity and inclusion of the people of the Group	Respect for people's rights in terms of enhancing diversity, non-discrimination, equal opportunities and fair remuneration, contrast to harassment of employees	5,0 (4,7)	4,7 (4,2)
Community support	Cultural life and charity activities oriented to human rights protection	5,0 (5,0)	4,3 (4,1)
Climate change	Protection of the right of "Future Generations" in terms of measures against pollution, climate change-related risks and responsible management of resources	5,0 (5,0)	4,2 (4,1)
Transition towards a sustainable, circular and green economy	Respect of human rights in financing activities	5,0 (5,0)	4,4 (4,1)
Sustainable investments and insurances	Respect for human rights in investments and insurance coverage	5,0 (4,8)	4,3 (4,1)
Integrity in corporate conduct	Respect of human rights in terms of privacy protection and respect of work legislation	5,0 (5,0)	4,3 (4,1)
Innovation, digital transformation and cyber security	Contribution of innovation to improving people's quality of life	5,0 (N.D.)	4,6 (N.D.)

### Opinion of Bureau Veritas Italia

Third party assessment has highlighted the full maturity of the Group sustainability governance. The full integration of ESG issues in strategies and processes is confirmed. Scoring for Italy shows an improvement regarding 3 issues, while 9 issues out of 11 reach top scoring. In particular, what reaches full maturity are the aspects related to the enhancement and inclusion of the Group's people and investment and insurance products. The newly introduced theme, linked to the aspects of technological innovation, is positioned at full maturity levels. Further progress was made to strengthen the positioning of foreign banks in the ESG field by acting on communication, awareness, and the integration of ESG aspects into business processes. In relation to Foreign Banks, there is a widespread improvement which affects all issues, with the exception of Labor protection that maintains the previous year's score. The greatest progress affects the sphere of the Group's people, with reference to the health, safety and well-being of people and Diversity and Inclusion. A systemic approach is confirmed, capable of expressing objectives, action plans and monitoring in relation to the achievement of the predetermined targets.