



Sustainability Governance Assessment

in accordance with UNI ISO 26000:2010

Objectives and evaluation methodology

Upon request of the ESG & Sustainability structure, DNV Business Assurance Italy S.r.l. carried out a third-party assessment for the Intesa Sanpaolo Group, in line with the international standard UNI ISO 26000:2010 and according to the methodology of UNI PdR 18:2016.

The activity was conducted between October - December 2022 and resulted in an assessment aimed at verifying the implementation of the Group's Code of Ethics and thus the level of sustainability governance, with a specific focus on the areas related to the topic of human rights.

The evaluation aimed to determine:

- whether and to what extent the principles of the Code of Ethics are translated into a set of Policies, Responsibilities and Procedures to enable their implementation by different functions;
- the actual level of implementation and the impacts that the mentioned provisions have on different stakeholder groups.

Scope of analysis

The audit focused on issues arising from the Group's materiality analysis, referring to the Group's Consolidated Non-Financial Statement 2021:

- Integrity in corporate conduct
- Sustainable investments and insurance
- Transition to a sustainable, green and circular economy
- Climate change
- Community support
- Retention, enhancement, diversity and inclusion of the Group's people
- Financial inclusion and supporting production
- Health, safety and well-being of the Group's people
- Employment protection
- Quality of services and customers satisfaction
- Innovation, digital transformation and cybersecurity
- Group value and solidity
- Responsible supplier management (additional topic)

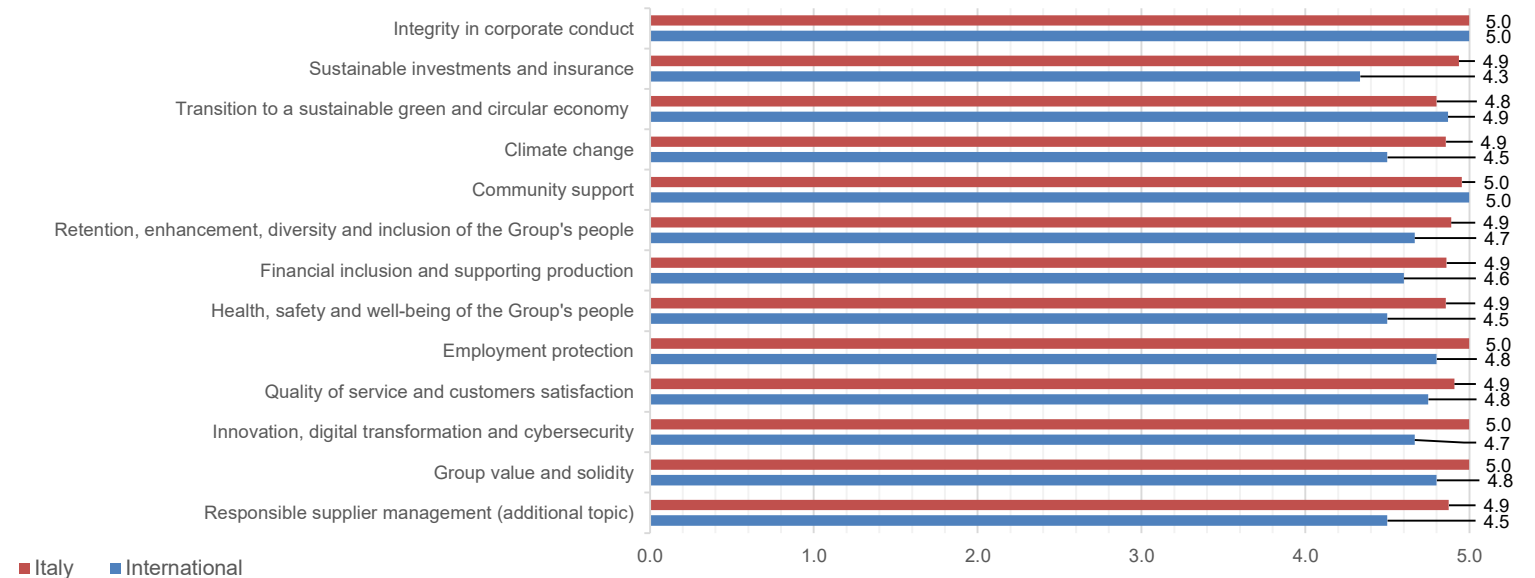
The assessment covered both the Italian and international perimeters. As for the Italian perimeter, the following governance functions were involved: Central management offices; relevant structures of the Banks of Districts, the Asset Management, the Assurance and the Private Banking Divisions; as for the international perimeter, the IMI Corporate & Investment Banking Division and the International Subsidiary Banks Division were engaged, with a focus on a selection of Subsidiary Banks (Banca Intesa Beograd, Privredna Banka Zagreb and VUB Banka).

Outcomes of the evaluation

The following is a representation of the level of implementation of Intesa Sanpaolo Code of Ethics at Group level, rated on average at 4.9 on a scale of 0 to 5, for each of the specific governance aspects envisaged by the Reference Practice:



Below is the score attributed, using the same scale, to each of the material issues assessed, for the Italian perimeter and for the international perimeter:



Overview on the evaluation of Governance and Implementation of the Code of Ethics

The assessment outlined Intesa Sanpaolo's mature awareness and solid governance of the various dimensions of sustainability. The Code of Ethics is subject to periodical updates and alignment to the changing conditions of the internal and external context; its principles are properly expressed through material topics and are monitored and managed by the Group through well-structured strategic, organizational, procedural and monitoring measures implemented across the Group's Divisions and Departments, both Italian and international ones. The maximum score was recorded on 5 topics for the Italian perimeter and 2 topics for the international perimeter, out of 13 topics. Many initiatives have been undertaken in the last two years to achieve the strategic objectives set, which, if successfully pursued, will result in further progress for the coming years. The Subsidiary Banks included in the analysis demonstrated a solid awareness of the most material issues, and of the importance of a robust governance system, consistent and integrated with the Parent Company's guidelines in order to oversee them in a structured manner and in line with Group standards.

Place and date:
Vimercate (MB)
28th December 2022

For DNV Business Assurance Italy S.r.l.

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Focus: Human rights

The assessment of governance with respect to the issue of human rights was aimed to understand the existence of safeguards, procedures, activities covering the specific aspects of the fundamental topic 'Human Rights' as provided for in ISO 26000 guideline:

- Due diligence
- Human rights risk situation
- Avoidance of complicity
- Discrimination and vulnerable groups
- Resolving grievances
- Civil and political rights
- Economic, social and cultural rights
- Fundamental principles and rights at work

In general, it is observed that the issue of human rights is **constantly monitored and controlled**, both with reference to its management from **an internal point of view** (workers' rights), and to the **management of external impacts of the issue**, expressed in particular through: the promotion of initiatives addressed to communities in which the Group operates; the offering of specific products and services for vulnerable groups; the screening of relevant credit operations also on human rights issues; the evaluation of suppliers and partners also with reference to these issues.