

The Environmental Policy of Intesa Sanpaolo

Our commitment to the environment

It is now a well-known fact that companies and financial institutions no longer have merely economic responsibilities but, as active participants in society, must also answer for the consequences of their decisions in social and environmental spheres. Intesa Sanpaolo, which is one of the leading banking groups in Europe, has a significant impact on the social and environmental context in which it operates. It is therefore our responsibility to work in favour of sustainable development, with the objective of creating value for all those we deal with, focusing on three principal areas – economic/financial, social and environmental.

Protection of the environment is, therefore, one of the key aspects of our commitment to responsibility. The basic principles of our environmental policy are the reduction of waste and attention to the environmental and social consequences of our decisions. Intesa Sanpaolo's concern for the ecosystem is particularly keen due to the fact that the values of environmental protection are not always adequately represented in the game of conflicting interests when dealing with the issues of credit and savings.

In addition to guaranteeing full and total compliance with legislative provisions for the protection of the environment, we aim to identify innovative and effective solutions in this field, apply the best environmental standards and promote and develop the concept of environmental responsibility, with a renewed commitment and through concrete actions, to implementing the international principles to which we have adhered, particularly the UNEP Declaration and the Global Compact of the United Nations. We are also open to dialogue and discussion with those stakeholders who represent the "voice" of the environment.

Scope of application

This policy outlines the approach of Intesa Sanpaolo in preventing, managing and, where possible, reducing the environmental impacts generated, directly or indirectly, by the Group's activities. The policy is applied at Group level and its implementation involves a process of continuous improvement: in fact, while important objectives regarding several aspects and in certain areas of the Group have indeed been achieved, others will be defined and new issues will be addressed. Environmental impacts will always be assessed and considered in the development of significant policies, products and initiatives. Furthermore, to implement the policy, we undertake to make continuous improvements to our internal processes aimed at promoting responsible behaviour at all levels.

Direct impacts

Direct impacts, generated as a result of the company being present across the entire country, can have a negative influence (by aggravating the environmental issues related to resource consumption, the production of waste and emission of hazardous substances) or a positive influence (by implementing innovative solutions).

Intesa Sanpaolo undertakes to reduce its "ecological footprint" in the following areas:

- *Use of resources:*
 - o progressive improvement in energy-efficient systems in order to reduce consumption and, on the basis of a cost-benefit analysis, increase the use of renewable energy where possible. The main objective of our energy consumption policy is the reduction of carbon dioxide emissions, as a contribution to preventing

further climate change, which we recognize to be one of the most important environmental challenges at global level;

- o responsible consumption of paper and greater use of ecological paper;
- o attention to the proper collection and disposal of waste products;
- o attention to the impact on water resources.

- *"Green" purchases* – Purchase of equipment, work tools and consumer goods (providing the same degree of functionality) with a lower environmental and social impact throughout their life cycle.

- *Sustainable mobility* – Promotion of sustainable mobility in the major urban areas in which our main structures are located and, where possible, use of forms of transport with a lower environmental impact. In addition, we intend to use virtual communication tools as efficiently as possible, in order to reduce business-related travelling.

- *Environmental Management System* - Intesa Sanpaolo has implemented an Environmental Management System certified according to ISO 14001 international standards, for the management of internal processes and the relative environmental performance with respect to certain number of buildings. The environmental aspects managed by this system, also applicable to the refurbishment of old buildings or to new constructions, are energy consumption and the relative polluting emissions, maintenance of technological systems, consumption of paper, production of waste, restrictions on the presence of hazardous substances and the supply system.

- *Management of environmental emergencies* – preparation of suitable prevention and protection measures for emergency situations.

Indirect impacts

Indirect impacts, generated by the behaviour of third parties, such as clients and suppliers, represent a fundamental aspect. Through the management of these impacts, the Group has the opportunity to promote responsible processes and behaviour towards the environment, by implementing the following principles:

Customers

The environmental impact generated by the activities of our customers also reflect our own, in our role as a company providing credit. For this reason, being conscious of the fact that when a business produces economic value but destroys social and environmental value it is not sustainable, Intesa Sanpaolo undertakes to:

- consider environmental risk when assessing creditworthiness;
- implement and integrate the Equator Principles in all international project financing transactions, establishing a transparent process that represents a starting point from which to proceed to where there might be more advanced international rules;
- promote tools and products to encourage the use of renewable energies and contribute to the fight against climate change.

Suppliers

Aware of the role that a large banking Group may play in stimulating environmentally responsible behaviour through its purchasing and partnership decisions, Intesa Sanpaolo intends to:

- implement procurement systems that minimize environmental impact. Where possible quality and environmental certifications will be considered a significant requirement in the assessment of the overall level of service offered;
- improve the supply chain in collaboration with consumer associations and environmental and human rights organizations, requiring the acceptance of basic criteria from its main partners. Suppliers will be qualified according to ethical and environmental requirements set out in international standards.

Personnel training and information

Significant importance will always be attached to the training of employees and collaborators on environmental issues, making them aware of the responsibilities that individuals and their actions have with respect to protection of the environment. Information on company procedures will always be available to enable staff to make conscious decisions and to carry them out effectively.

Monitoring, reporting and communication

We aim to improve our performance through monitoring energy consumption and related emissions, water and paper consumption, waste production and environmental risk in providing credit. Environmental and social reporting is carried out annually, in accordance with the international standard known as the Global Reporting Initiative. We commit ourselves to providing the public with continuous access to our environmental data through various communication channels.