

SUSTAINABILITY POLICY

June 2022

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1. Introduction

1.1. Document Objectives

The Sustainability Policy (the “Policy”) outlines the strategies for the pursuit of the objectives of Sustainable success (as defined below) and Environmental, Social and Governance (“ESG”) risk management of the Unipol Group (also referred to as the “Group”). The Policy includes, as an annex, “The Unipol Group strategy on climate change” which defines the Group’s commitments to reducing climate-changing emissions.

The Policy defines:

- the Group’s commitments for improving its sustainability results and managing and mitigating: (i) the ESG risks (as defined below) to which it is exposed, in line with the overall Group risk management system as well as (ii) the impacts on ESG factors (as defined below) generated by the Group as a result of its activities and business relationships;
- the roles and responsibilities of the corporate bodies and structures involved in the process of managing ESG risks and the organisation’s impacts on ESG factors.

Therefore, the Policy pursues the following general objectives:

- supporting the process of defining the strategic choices regarding sustainability, including therein the governance of the risks, opportunities and impacts connected to the climate and nature, which is operationally incorporated in the Policies on the management of specific risks (such as, among other things, the Risk management policy, the Investments policy, the Policy on the protection and development of personal data, Underwriting policies relating to the Non-Life and Life business and the Policy on supplier outsourcing and selection) and in the other policies governing the main areas of Group operations;
- improving the process of managing ESG risks and impacts on ESG factors, by defining management objectives and methods;
- guiding the non-financial reporting process;
- enhancing the level of knowledge and awareness of the policies and expected results regarding “material” themes;
- spreading a sustainability culture.

1.2. Approval and revision of the Policy

This Policy, drafted/revised with the involvement of all the company structures concerned in order to ensure a clear definition and sharing of objectives, roles and responsibilities, is approved by the Board of Directors of the Parent Company Unipol Gruppo S.p.A. (“Unipol” or the “Parent Company”), also in exercising its management and coordination activities with respect to the Subsidiaries and in line with the Group’s business process on the preparation and validation of corporate policies.

Subsequently, the Boards of Directors of the Companies in scope (see par 2.2), as part of their responsibilities on governance and the internal control and risk management system, evaluate and

approve the Policy, insofar as it is applicable, in compliance with specific sector regulations and their business models.

The Policy will be revised and - if necessary - amended any time this is required due to regulatory updates, interventions of the Supervisory Authority, business strategies or changes in context (significant changes to company processes, significant structural reorganisations, significant changes in the business sectors present in the Group, changes in the results of the Materiality Analysis) and, in any event, at least annually.

The Policy is disclosed and made available by the Companies in scope to all personnel concerned using suitable communication channels.

2. Reference context

2.1. Internal and external regulatory references

This Policy was drafted in compliance with regulations in force and the sector supervisory policies laid out below.

European legislation

- Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014, amending directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups;
- Communication from the Commission containing Guidelines on the communication of non-financial information (Methodology for the communication of non-financial information) – C/2017/4234, of 5 July 2017;
- Communication from the Commission containing Guidelines on the communication of non-financial information: addition regarding the communication of climate-related information - C/2019/4490, of 20 June 2019;
- Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on The European Green Deal – COM (2019) 640, of 11 December 2019;
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 relating to the establishment of a framework that favours sustainable investments and containing an amendment to regulation (EU) 2019/2088, and the relative Delegated Acts;
- Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions on the Strategy for Financing the Transition to a Sustainable Economy – COM (2021) 390, of 6 July 2021.

Domestic regulations:

- Legislative Decree no. 254 of 30 December 2016 - Implementation of Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014, containing an amendment to directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups;

- CONSOB Regulation implementing Legislative Decree no. 254 of 30 December 2016 relating to the communication of non-financial information, adopted by Resolution no. 20267 of 18 January 2018;
- Legislative Decree No. 231 of 8 June 2001 “Rules on the administrative liability of legal persons, companies and associations with or without legal status”;
- IVASS Regulation no. 38 of 3 July 2018 containing provisions on corporate governance systems.
- The Corporate Governance Code, approved by the Corporate Governance Committee of Borsa Italiana S.p.A., January 2020.

Internal regulations:

- "Charter of Values and Code of Ethics", approved by Unipol's Board of Directors on 23 March 2017;
- "Charter for equal opportunities and equality at work", adopted by Unipol on 5 October 2009;
- Organisation, management and control models adopted pursuant to Legislative Decree 231/2001 by the main Group companies;
- "Supplier Code of Conduct for responsible procurement", adopted by Unipol in December 2018.

2.2. Scope of application

This Policy is adopted by the Parent Company and its Subsidiaries that fall under the scope of consolidation of the Group (hereinafter jointly referred to as the "Companies in scope").

The Parent Company retains the right to identify other companies which may also be subject to this Policy, on the basis of risk-based assessments and to the extent to which this is compatible with specific sector regulations.

2.3. Definitions and terminology

Paris Agreement	Agreement adopted at the Paris climate conference (COP21) in December 2015; it establishes a global framework to avoid dangerous climate changes, limiting global warming to below 2°C and continuing with efforts to limit it to 1.5°C. It came into force on 4 November 2016, following ratification by 55 countries, responsible for at least 55% of global emissions.
Top Management	The Chief Executive Officer, the General Manager and, with reference to Unipol and the companies belonging to the Insurance Group with registered office in Italy, the top management in charge of the decision-making process and implementation of strategies.

Materiality analysis ¹	The process whereby the sustainability topics representing the most significant ESG Risks and Impacts on ESG Factors for the organisation are identified.
Biodiversity	The Convention on Biological Diversity adopted at the 1992 Earth Summit in Rio de Janeiro defines biological diversity (or biodiversity) as the variability among living organisms from all sources, including, 'inter alia', terrestrial, marine and other aquatic ecosystems, and the ecological complexes of which they are part: this includes diversity within species, between species and of ecosystems.
Consolidated non-financial statement	A document which reports on environmental and social issues, human resources, respect for human rights, the fight against active and passive corruption, which are relevant taking into account the activities and characteristics of the Group, drafted by Unipol Gruppo S.p.A. in compliance with Art. 4 of Legislative Decree no. 254 of 30 December 2016, including the data of the parent company and its subsidiaries consolidated line-by-line.
ESG Factors	Environmental, social and governance impact issues considered "material" for the Group and for reference stakeholders, according to the definition in the Materiality Analysis.
Insurance Group	Unipol Gruppo S.p.A. and its subsidiaries registered in parent company Register ² pursuant to Article 210-ter of the Private Insurance Code.
OECD Guidelines for Multinational Enterprises	Recommendations addressed by the governments of the 37 OECD member states to companies operating in their national territory, containing "non-binding principles and standards for responsible business conduct, compliant with the applicable laws". On 25 May 2011, in Paris, the ministerial conference of the OECD approved an updated version of these guidelines, issued for the first time in 1976.
OECD Due Diligence Guidance for Responsible Business Conduct	Guide aiming to offer businesses practical support for the implementation of the OECD Guidelines for Multinational Enterprises.
Nature	Within the context of the IPBES (Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services), an intergovernmental platform which has the duty of evaluating the state of biodiversity and ecosystem services, the term "nature" refers to the natural world with

¹ The materiality analysis performed at Group level and the results of which are published in the Annual Integrated Report, is subject to progressive development which - *inter alia* - takes into account the methodologies developed by the European Financial Reporting Advisory Group (EFRAG).

² The parent company Register may be consulted on the IVASS website in the "Registers" section. The parent company and the associated subsidiaries are listed on the Register as (i) insurance and reinsurance undertakings (ii) ancillary services undertakings (iii) insurance holding companies and mixed financial holding companies.

	<p>an emphasis on its living components. Within the context of western science, it includes categories such as biodiversity, ecosystems (both structure and functioning), evolution, the biosphere, humankind's shared evolutionary heritage and biocultural diversity.</p>
<p>United Nations Sustainable Development Goals (or "SDGs")</p>	<p>Sustainable Development Goals (SDGs) - defined within the scope of the "2030 Agenda for Sustainable Development" plan of action for people, the planet and prosperity, signed in September 2015 by the governments of 193 UN Member States. It contains 17 goals, in turn structured into 169 specific targets.</p> <p>Goal 1: end poverty in all its forms everywhere;</p> <p>Goal 2: end hunger, achieve food security and improved nutrition and promote sustainable agriculture;</p> <p>Goal 3: ensure healthy lives and promote well-being for all at all ages;</p> <p>Goal 4: ensure inclusive and equitable quality education and promote lifelong learning opportunities for all;</p> <p>Goal 5: achieve gender equality and empower all women and girls;</p> <p>Goal 6: ensure availability and sustainable management of water and sanitation for all;</p> <p>Goal 7: ensure access to affordable, reliable, sustainable and modern energy for all;</p> <p>Goal 8: promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all;</p> <p>Goal 9: build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation;</p> <p>Goal 10: reduce inequality within and among countries;</p> <p>Goal 11: make cities and human settlements inclusive, safe, resilient and sustainable;</p> <p>Goal 12: ensure sustainable consumption and production patterns;</p> <p>Goal 13: take urgent action to combat climate change and its impacts;</p> <p>Goal 14: conserve and sustainably use the oceans, seas and marine resources for sustainable development;</p> <p>Goal 15: protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss;</p>

	<p>Goal 16: promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels;</p> <p>Goal 17: strengthen the means of implementation and revitalize the global partnership for sustainable development.</p>
Impacts or Impacts on ESG factors	The effects that a company has or could have on the environment and on people, including the effects on their human rights, as a result of the activities or commercial relationships of the company. Pursuant to the Policy, the concept of “potential negative impact” is aligned with the concept of “risk generated”.
ESG Risks or Sustainability Risks	Uncertain environmental, social or governance events or conditions which, should they occur, could cause a potential relevant negative effect on the business model, strategy and sustainability strategy of the company, its assets or liabilities and its capacity to reach the objectives and goals established and create value.
Employees’ health and safety management system	Manual that outlines the methods used to manage aspects relating to worker health and safety within the workplace and real estate assets, defining policies, procedures and responsibilities and a monitoring process geared towards continuous improvement.
Supplier ESG management system	Management model used to increase the awareness of Group suppliers of the ESG impacts of their activities, as well as to evaluate their compliance with the UNGC requirements (this evaluation also takes place through the Suppliers Code of Conduct for responsible procurement, based on the UNGC principles and Standard ISO20400 ³).
Sustainable success	The objective that steers the courses of action of the administrative body and essentially amounts to the creation of long-term value for shareholders, taking into account the interests of the other stakeholders of relevance to the company.
Task Force on Climate-related Financial Disclosures (TCFD)	Body established in 2015 by the Financial Stability Board (FSB) with the job of drawing up recommendations on the reporting of risks related to climate change, in order to guide and encourage businesses to align the information disclosed with investors' expectations and needs.
UN Principles of Responsible Investment	United Nations initiative with a view to implementing the Principles of Responsible Investment (from which the development of the 6 relative principles derives).

³ International standard on sustainable purchases launched by the International Standard Organisation (ISO), which defines the guidelines for the integration of sustainability in business procurement choices.

<p>UNEP FI Principles of Sustainable Insurance</p>	<p>United Nations initiative with a view to integrating environmental, social and governance risks and opportunities within the insurance sector (from which the development of the 4 relative principles derives).</p>
<p><i>United Nations Global Compact (UNGC)</i></p>	<p>UN initiative which aims to promote the culture of corporate social responsibility through the sharing, implementation and dissemination of common principles and values.</p> <p>This initiative gave rise to the 10 universal principles structured into 4 areas:</p> <p>Human Rights</p> <p>I. Businesses should support and respect the protection of internationally proclaimed human rights within their respective spheres of influence.</p> <p>II. Businesses should make sure they are not complicit in human rights abuses, including indirectly. Human rights are universal and are recognised to all human beings indiscriminately.</p> <p>Work</p> <p>III. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p> <p>IV. Businesses should uphold the elimination of all forms of forced and compulsory labour.</p> <p>V. Businesses should uphold the effective abolition of child labour.</p> <p>VI. Businesses should uphold the elimination of discrimination in respect of employment and occupation.</p> <p>Environment</p> <p>VII. Businesses should support a precautionary approach to environmental challenges.</p> <p>VIII. Businesses should undertake initiatives to promote greater environmental responsibility.</p> <p>IX. Businesses should encourage the development and diffusion of environmentally friendly technologies.</p> <p>Anti-corruption</p> <p>X. Businesses should work against corruption in all its forms, including extortion and bribery.</p>

3. Sustainability guidelines

3.1. Support for the 2030 Agenda

The Unipol Group undertakes to contribute to sustainable development, as defined by the *UN Sustainable Development Goals - SDGs*), by integrating this commitment into its business model.

The integration takes place by operating with the maximum fairness and far-sightedness and cooperating with the Group's stakeholders in the processes of creating shared value.

3.2. Respect for the United Nations Global Compact commitments

The Unipol Group is committed to promoting and respecting universally-recognised human rights, as well as supporting the elimination of all forms of forced labour and the effective elimination of every illegal form of child labour in its spheres of influence.

To this end, the Group has developed and adopted an appropriate ESG management system for its suppliers, the scope of application of which it undertakes to progressively extend.

At the same time, the Group has adopted guidelines for its conduct and its spheres of influence with respect to ESG Factors within the policies that govern its areas of operation, and also actively participates in study and advocacy activities targeted at the world of politics and the production sector.

Therefore, the Group confirms its support for the principles of the UNGC, its intention to promote them within the company and publicly report them through the "Communication on progress" (COP)⁴.

3.3. Integration of sustainability into the strategy and processes

The Group believes that the opportunities and well-being of the customers and people with which it works on a daily basis are the necessary conditions for its market development capacity and its Sustainable success. To this end, the Top Management integrates the interpretation of the current and emerging social and environmental needs into its strategic planning, in order to prepare effective responses.

The Unipol Group considers it fundamental for its development to adopt a proactive approach to the knowledge, discussion and involvement of stakeholders, making transparency and non-financial reporting a distinctive element of its dialogue with said stakeholders.

In order to fully understand the effects of its activities and orient them towards implementing changes consistent with its values, strategies and commitment in terms of sustainability, the Group recognises the value of "impact-oriented" planning, evaluation and measurement systems.

Through this approach, the Group progressively integrates ESG topics within decision-making processes relating to its main business activities, as required by the UNEP FI Principles for Sustainable Insurance and the UN Principles for Responsible Investment.

⁴ Annual report in which Unipol shares its commitments and results achieved with its stakeholders.

3.4. Protection of workers and equal opportunities

The Unipol Group believes that its success is based on professional qualities and moral integrity, as well as on the capacity for collaboration and innovation of all its employees.

The Unipol Group undertakes to build a work environment that boasts all these characteristics and to support the development of each person, irrespective of gender, age, sexual orientation, personal condition, geographic origin or religious beliefs, to ensure people can enjoy adequate conditions of respect and well-being.

The Group guarantees the freedom of association and the right to participate in trade unions of every worker, beyond formal respect for regulations in force on the matter; it recognises the full exercise of the right to collective bargaining, and protects workers involved in trade union representation, preventing any form of discrimination against them.

Unipol also believes that the integration of different expertise, skills and attitudes makes a fundamental contribution to the collective activity of creating value; for this reason, it is constantly committed to strengthening its ability to promote and enhance the expression of the different talents, respecting all the diversities present in the Group. To this end, inter alia, the "Charter for equal opportunities and equality at work" has been adopted and, as part of the process of continuous improvement and transparency, the Group adopts precise guidelines in HR policies, as well as a proactive model for dialogue with workers and Trade Union Organisations, in order to construct a positive company environment and promote their participation in the quantitative and qualitative growth of each Group company.

As part of the rules set forth in the laws and the National Collective Labour Agreements, this intention takes concrete shape in the Supplementary Company Contracts in force from time to time and in the numerous trade union agreements signed to manage the phases of company development. Unipol also operates to guarantee optimal conditions of health and safety at work, with an incremental approach compared with the regulatory provisions in terms of prevention and a culture of health and safety, as defined in the worker health and safety management system.

3.5. Protection of the environment, the terrestrial, marine and freshwater ecosystems and tackling climate change

The Unipol Group advances topics concerning the protection of the environment and land, sea and freshwater ecosystems and the fight against climate change according to the dual materiality approach, on one hand focusing on the prevention and continuous reduction of its Impacts (direct and indirect) on the environment and Nature, and on the other considering the possible effects on its business of the ESG Risks connected to climate change and the loss of Biodiversity.

The Unipol Group supports a preventive approach with regard to environmental challenges, identifying and measuring the impact of its activities in the short, medium and long-term, adopting processes and technologies intended to reduce negative external factors (for example, climate-altering emissions, exploitation of natural resources, loss of biodiversity, degradation of terrestrial ecosystems, including forests, marine and freshwater ecosystems). It also participates in initiatives that promote (i) greater

environmental responsibility in the world of manufacturing and amongst customers and (ii) better reporting of climate-related financial information.

In particular, the Group considers climate change one of the main risks that its activities are exposed to. Therefore, it has adopted governance and management methods (described in the document “Unipol and climate change” published annually in compliance with the TCFD Recommendations, as well as in the individual risk management policies) targeted at identifying, evaluating, managing and reducing both the exposure to that ESG Risk, and the Impacts generated directly or indirectly through its spheres of influence.

Through the strategy on climate change, the Group establishes in detail how it is preparing itself to handle risks and take advantage of the opportunities related to the climate, defining new medium/long-term targets for the reduction of its greenhouse gas emissions to support its path of decarbonisation, with the intent of contributing to achieving the objectives set by Governments with the Paris Agreement, aimed at: (i) limiting the increase in the average global temperature to 1.5°C, and, as a result, (ii) achieving the objective of zero global net CO₂ emissions by 2050.

The Unipol Group also provides its expertise and know-how to various types of entities to increase the country's resilience to climatic phenomena.

3.6. Financial inclusion and financial education

The Unipol Group, starting from the interpretation of current and emerging social and environmental issues, and from a discussion with stakeholders, promotes inclusive initiatives and projects, which guarantee the expansion in the access to insurance services to the disadvantaged segments of society and help reduce inequalities.

Some of the main trends being focused on include the macro-trends of changes in the external context present on the Radar of the Reputational & Emerging Risk Observatory⁵, including in particular, aside from those already cited in the environmental area, demographic trends and the transformation of society, instability and polarisation, the transformation of work and skills, digitalisation and the spread of Artificial Intelligence.

Through financial and insurance education initiatives targeted at different categories of citizens, Unipol aims to build economic citizenship awareness and competencies in the different generations, by disseminating knowledge of risks, products and insurance terminology.

3.7. Customer protection

So as to guarantee the proper treatment of customers, in particular, to avoid the adoption of product marketing and development practices not geared towards meeting the needs of people and the use of communication instruments that are not very transparent, over time the Group has spread a culture of accessibility and transparency throughout all levels of the company and has defined stringent control procedures involving the various company departments.

⁵ Observatory established in order to manage emerging risks with a holistic and anticipatory approach. This Observatory ensures that the Group has structured listening for signs of change in the various external environments (social, technological, environmental, political and regulatory and competitive context), to anticipate emerging trends and prepare today for the risks and opportunities of tomorrow.

To safeguard the insured's right to compensation, the Group undertakes to act with fairness and promptness, having adopted an effective organisational structure and an innovative technological infrastructure.

3.8. Proper business practices

The main Unipol Group companies have an Organisational, Management and Control ⁶ Model and procedures designed to prevent the commission of offences and violations as part of business operations.

Specific training is guaranteed to all Group employees to expand the culture of legality and prevent fraudulent conduct, episodes of corruption, and money-laundering phenomena. Procedures are also envisaged for the internal reporting of irregularities or violations, actual or presumed, of regulations and principles of the appointed corporate bodies as well as to the Ethics Officer, the Group's reference officer for issues relating to the implementation and compliance with the Code of Ethics.

Recognising that the context in which it operates is fundamental to its capacity to create value and competitiveness, the Group fairly and responsibly returns a percentage of the value created through taxes and contributions for the management of communal goods and services in order to improve the conditions for widespread well-being.

For the same reason, Unipol contributes to public consultation processes promoted by institutions, with its specific skills and experience, in order to support their decision-making processes, and activates advocacy campaigns that encourage them to deal with issues deemed important for the best development of the country.

3.9. Due diligence

Unipol undertakes to implement, in a structured manner, its due diligence to identify, prevent, mitigate and take account of how to deal with the negative Impacts, actual and potential, on corporate governance, employment, human rights, the environment, corruption and consumers in its activities, the supply chain and other commercial relations. The Group's due diligence approach refers to the "OECD Guidelines for Multinational Enterprises" and the "OECD Due Diligence Guidance for Responsible Business Conduct". The due diligence planning model is defined according to a risk-based approach, starting with the areas identified in the Guidelines and associating the main material ESG Factors for the Group, the business processes involved and the strategic and regulatory controls in place at Group level.

4. Roles and responsibilities of the players involved

4.1. Board of Directors

The Parent Company's Board of Directors, also in exercising its management and coordination activities with regard to the companies in scope:

- approves – after review by the Group Risk Committee and the Nomination, Governance and Sustainability Committee of the Parent Company and after obtaining the opinion of the Control

⁶ The Model is adopted by the main Group companies with registered offices in Italy, pursuant to Legislative Decree 231/2001.

and Risks Committee of the Parent Company – this Policy and its subsequent amendments, along with the Group strategy on climate change, outlined in a separate document annexed to the Policy

- undertakes to pursue the Sustainable success of the Group;
- defines the model to identify, assess and manage the main ESG Risks;
- guarantees the consistency of the content of this Policy with the provisions contained in the other internal regulation documents;
- approves – with the support of the Control and Risks Committee and the Nomination, Governance and Sustainability Committee of the Parent Company, insofar as they are respectively responsible – the Annual Integrated Report and the Non-Financial Statement it contains, where compliance with this Policy and the results of the Materiality Analysis are reported on.

The Boards of Directors of the Companies in scope:

- approve this Policy – insofar as it is applicable, in compliance with the specific sector regulations and the business model – and its subsequent amendments, after obtaining the opinion, limited to UnipolSai Assicurazioni S.p.A. (“UnipolSai”), of the Control and Risks Committee and after review by its Nomination, Governance and Sustainability Committee;
- guarantee consistency between the Policy and the other specific risk management policies.

4.2. Control and Risks Committee

The Control and Risks Committee of the Parent Company⁷ and of UnipolSai have support functions with respect to their respective Boards of Directors in the identification and management of the main corporate risks and in checking to ensure that they are properly identified, adequately measured, managed and monitored, as well as compatible with a business management consistent with the strategic objectives identified.

The Control and Risks Committees of both companies examine and issue an opinion on the content of this Policy and its subsequent amendments; they also support the respective Boards of Directors in defining the model for identifying, evaluating and managing the main ESG Risks, including in particular those linked to the climate and Nature, and their impacts on the business strategy.

The Control and Risks Committee of the Parent Company evaluates, having consulted with the Manager in charge of financial reporting, representatives of the independent auditors and the competent functions, the suitability of periodic financial and non-financial reporting to properly represent the business model, the strategies of the Company, the impact of its activities and the performance achieved, coordinating with the Nomination, Governance and Sustainability Committee.

⁷ Pursuant to IVASS Regulation no. 38 of 3 July 2018, the Control and Risks Committee of the Parent Company also operates on behalf of the Group companies regarding "reinforced" (excluding UnipolSai) and "ordinary" corporate governance.

4.3. Group Risk Committee

The Group Risk Committee examines (i) the content of this Policy and its subsequent amendments, (ii) the model to identify, evaluate and manage the main ESG Risks, in particular those related to the climate and Nature, and their impact on the business strategy and (iii) the policies in place to achieve the Goals of the Paris Agreement.

Particularly with reference to the climate change strategy, the Group Risk Committee has the duty of: i) defining, evaluating and periodically updating the interim targets that the Group has set to reach the objectives defined in that area, and ii) periodically reviewing (at least twice per year) the trend of implementation activities with respect to targets.

This Committee also verifies the consistency of the strategies in place with respect to the content of the above-cited model.

4.4. Nomination, Governance and Sustainability Committee

The nomination, Governance and Sustainability Committees established within the Parent Company and UnipolSai perform proposal, advisory, screening and support functions for the respective Boards of Directors with regard, insofar as is of specific interest to this Policy, to ESG topics, coordinating – for the areas of competence – the direction, processes, initiatives and activities designed to monitor and promote the efforts of the Company and the Group in general for the pursuit of Sustainable success.

Specifically, the following functions, *inter alia*, are assigned to such Committees:

- identification of the guidelines for the integration of ESG Factors within the Business Plan, through an analysis of sustainability topics, also relevant for the generation of value in the long term for the benefit of Shareholders, taking into account the interests of other relevant stakeholders
- drafting and revision of sustainability policies, as well as the Annual Integrated Report and the Consolidated Non-Financial Statement contained in it and, in general, the preparation of reports, accounts, final statements and documentation, also relating to the Group, on the topic of sustainability,

Furthermore, the Unipol Nomination, Governance and Sustainability Committee is responsible for the content and purposes of the Code of Ethics, and in particular it:

- supervises compliance with the Code of Ethics, performing assessments through the Ethics Officer and collecting all necessary information and documentation;
- receives, reviews and evaluates the Ethics Report, a document drafted by the Ethics Officer that reports annually on the consistency between ethical principles and organisational activities, identifies areas at risk and verifies the effective implementation of the Code.

4.5. The Board of Statutory Auditors of the Parent Company

The Board of Statutory Auditors of the Parent Company supervises the process of preparing the Non-Financial Statement as well as observance of the rules governing its preparation and the proper

fulfilment of the drafting and publication obligations and reports on this in its annual report to the Shareholders' Meeting.

4.6. The Top Management of the Parent Company

The Top Management:

- enacts the commitments assumed in this Policy on the basis of the ESG Risks identified, including in particular those linked to the climate and Nature, and the topics emerging from the Materiality Analysis;
- identifies the indicators to be adopted to monitor the fulfilment of the commitments;
- annually receives the monitoring of Indicators from the Sustainability Function;
- takes actions to support the implementation of the Policy and intervenes if it is explicitly violated.

4.7. Ethics Officer of the Parent Company

The Ethics Officer of the Parent Company assists the Nomination, Governance and Sustainability Committee in performing its tasks, sharing with it a proactive role with regard to the content and the purposes of the Code of Ethics, as well as responsibility for its promotion, correct interpretation and implementation. He or she directly receives reports from various stakeholders on alleged non-compliance and alleged infringement of the Code of Ethics and conducts any investigations. In more complex and delicate cases, he or she submits the results to the above-mentioned Committee for assessment and a final decision. He or she draws up the Annual Ethics Report, submitting it to the Committee for examination and assessment.

4.8. Sustainability Function of the Parent Company

The Sustainability Function of the Parent Company is responsible for the adequacy and comprehensiveness of this Policy. To that end:

- it performs a research and in-depth analysis role regarding the development of the context and regulations regarding sustainable development, each time sharing the results obtained with the functions concerned;
- starting from topics identified by the Risk Area of the Parent Company based on the Reputational & Emerging Risk Observatory, it involves all company functions and the key stakeholders in the construction and updating of the Materiality Analysis;
- it supports the Audit, the Compliance and Anti-Money Laundering and the Risk Area of the Parent Company, according to their respective areas of responsibility, in identifying the ESG Risks to which the Group is exposed and in the mapping of the oversight mechanisms intended to manage such risks, consistent with the taxonomy of processes adopted within the Group, and on the basis of such mapping, suggests any actions for improvement;
- it oversees the sustainability reporting system, verifying the accuracy, comprehensiveness and materiality of the data (also made available to the Parent Company by the other Companies in scope) which serve as input for the indicators, and the creation of the various documents in

which it is substantiated, starting from the Consolidated Non-Financial Statement and the climate report drafted according to the recommendations of the TCFD;

- it evaluates the adequacy and effectiveness of improvement actions taken, and agrees with the various function managers on commitments undertaken in the Policy;
- it coordinates and directs thematic working groups to constantly oversee the activities for the implementation of the transition plan connected to the Group's strategy on climate change;
- it prepares reporting to the Board of Directors, the Board of Statutory Auditors and, insofar as they are respectively responsible, the Nomination, Governance and Sustainability Committee as well as the Control and Risks Committee of the Parent Company and UnipolSai and the Top Management of the Parent Company.

4.9. The Financial Area of the Parent Company

The Financial Area of the Parent Company coordinates the integration of sustainability within strategic planning processes and content.

4.10. The Insurance Area of the Parent Company

The Insurance Area of the Parent Company takes actions to support the implementation of the Policy, including topics linked to the climate, as well as the guidelines on ESG Risk management, in underwriting activities.

4.11. The Human Resources and Organisation Area of the Parent Company

The Human Resources and Organisation Area of the Parent Company:

- guarantees the application of the commitments set forth in the Policy on the protection of workers and equal opportunities, in keeping with the internal regulation system and the contractual agreements in place on the matter;
- promotes a modern and sustainable human resource development and work organisation model in line with the principles underlying this Policy.

5. Reporting

The Group's compliance with the provisions in the Policy is reported on every year by Sustainability to the Top Management and the Board of Directors of the Parent Company, following examination, insofar as they are respectively responsible, by the Nomination, Governance and Sustainability Committee and the Control and Risks Committee of the Parent Company, by monitoring the indicators identified for this purpose, in agreement with the relevant company bodies and structures, also taking account of the Materiality Analysis, and is also subject to reporting in the Non-financial statement contained in the Annual Integrated Report.

The ESG Risks and Impacts are monitored through a dashboard dedicated to KRIs (Key Risk Indicators) prepared by the Risk Area, to assess the degree of risk associated with each of the three areas: environmental, social and governance. At least on an annual basis, the Board of Directors of Unipol Gruppo is informed by the Risk Area, after consulting with the functions involved within the scope of their respective responsibilities.

Unipol Gruppo S.p.A.

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