



Italmobiliare

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

EUR

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

Asset owner

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

Italmobiliare Investment Holding, founded in 1946 and listed on the Milan Stock Exchange since 1980, is one of the leading Italian investment holding companies. Controlled by Efiparind (Pesenti family), it owns and manages a diversified portfolio of equity and other investments with a strategic vision based on a financial and industrial history that goes back more than 150 years. Italmobiliare Investment Holding plays an active and continuous role in the process of portfolio growth and enhancement by combining development, internationalization and innovation with an effective governance and risk management model, and full ESG integration at all stages of investing. At the end of 2024:

- 66.8% of Net Asset Value is represented by Portfolio Companies, i.e. investments in a limited number of subsidiaries or associated companies, in many different business sectors, which makes the most of Italmobiliare's experience in managing national and international business operations by participating in the governance and strategic decisions of the company. The portfolio has a long term investment horizon with a focus on value creation.
- 11.7% of Net Asset Value is represented by investment in Private Equity, i.e. Investments in Private Equity funds and Alternative Investments aim at taking up

opportunities in geographical areas or business sectors where Italmobiliare is not directly involved and at fostering potential business development in diversified sectors. • 6.2% of Net Asset Value is represented by Other Investment, i.e. investments in diversified sectors focused on listed or not listed companies offering interesting growth prospects or steady investments returns. • The remainder of Net Asset Value is represented by Cash and Other Activities, i.e. liquidity under management and financial assets, represented by limited-value investments, constitute a reserve of cash and cash equivalents allocated to instruments with a conservative risk profile available to the Company in order to seize new investment opportunities. Additional details on the Company Presentation, available at https://www.italmobiliare.it/sites/default/files/documenti/2025-03/022025_Company%20Presentation%20IR_NAV31122024%20ENG.pdf Out of a total Net Asset Value of Euro 2,215,819,000 (question 1.9) at the end of 2024, for the sake of classification of asset (question 1.10) under CDP questionnaire we consider the perimeter of CO2 accounting, also covered by the approved SBTi targets, making 76,7% of Group NAV (at the moment of the SBTi validation the coverage was 76%, as from https://www.italmobiliare.it/sites/default/files/page/attachments/SBTi_Target%20language%20and%20summary_Italmobiliare_0.pdf.) ASSET OWNER - Euro 1,574,410,000 Net Asset Value of the eligible assets owned by Italmobiliare: - Euro 1,213,870,000 - Holding (Euro 50,400,000) and all controlled Portfolio Companies (subsidiaries), 100% consolidated line-by-line as Scope 1, Scope 2 and Scope 3 (categories 1-14) - Euro 348,100,000 - Portfolio Companies with qualified minority (affiliates) and other minor participation with stake >25% (Euro 30,450,000), consolidated pro-rata as Scope 3 (category 15) - Euro 12,440,000 - listed equity, consolidated pro-rata as Scope 3 (category 15) ASSET MANAGER - Euro 124,885,000 Net Asset Value of the eligible assets, i.e. portfolio companies of funds managed by Clessidra, 100% owned by Italmobiliare: - Euro 98,592,164 - Funds' Portfolio Companies controlled by Clessidra, 100% consolidated as Scope 3 (category 15) - Euro 26,292,836 - Funds' listed equity and unlisted equity with stake > 25%, consolidated pro-rata as Scope 3 (category 15) OTHERS - Euro 516,524,000 Net Asset Value of assets which are not material for carbon footprinting and not eligible for SBTi targets.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/30/2024

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

2 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

2 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

2 years

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

701370000.00

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

IT0005253205

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

ITM.MI

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

815600E546497667D288

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

- Italy
- Japan
- France
- Romania
- United States of America

- United Kingdom of Great Britain and Northern Ireland

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

2215819000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

- No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

(1.10.6) Type of clients

Select all that apply

- Asset owners
- Institutional investors
- Business and private clients (banking)
- Family offices / high network individuals
- Corporate and institutional clients (companies)
- Other, please specify :**Pension funds, insurance companies, and others.**

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

(1.10.5) % of revenue

100

(1.10.6) Type of clients

Select all that apply

- Asset owners
- Retail clients
- Institutional investors
- Business and private clients (banking)
- Family offices / high network individuals
- Corporate and institutional clients (companies)
- Government / sovereign / quasi-government / sovereign wealth funds
- Other, please specify :**Pension funds, insurance companies, and others.**

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

- No
- [Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- Upstream value chain
- Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

- Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- Tier 2 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

- Investing (Asset manager)
- Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

Holding, Portfolio Companies directly owned or with qualified participation and Portfolio Companies managed (via Clessidra) map their value chain upstream and downstream at least for the purpose of Scope 3 quantification. All the entities have adopted a Supplier Charter, used as screening and prequalification tool in combination with an ESG Questionnaire. All companies involved in the perimeter of Italmobiliare SBTi targets engage their supplier and, when relevant, customers, to share and align their respective approaches to sustainability and decarbonisation in particular.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Portfolios covered in mapping
	<p><i>Select from:</i></p> <p><input checked="" type="checkbox"/> Yes, we have mapped or are currently in the process of mapping plastics in our value chain</p>	<p><i>Select all that apply</i></p> <p><input checked="" type="checkbox"/> Investing (Asset manager)</p> <p><input checked="" type="checkbox"/> Investing (Asset owner)</p>

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

1

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Short-term is set on the standard budgeting horizon.

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Medium-term is set with reference to the standard 5-year timeframe used for strategic planning horizon.

Long-term

(2.1.1) From (years)

6

(2.1.2) Is your long-term time horizon open ended?

Select from:

No

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Long-term is set in accordance to its committed to set near-term and net-zero company-wide emission reductions in line with climate science with the SBTi. Thus, 2050 is the time frame. However, for better understanding, a 10-year period is practically used.

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select from:</i> <input checked="" type="checkbox"/> Both risks and opportunities	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- End of life management

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Enterprise Risk Management
- Risk models

Other

- Desk-based research
- Internal company methods
- Materiality assessment
- Scenario analysis
- Other, please specify :TCFD Recommendations

(2.2.2.13) Risk types and criteria considered

Acute physical

- Drought
- Landslide
- Storm (including blizzards, dust, and sandstorms)
- Other acute physical risk, please specify :**Any other relevant acute physical risk depending on geography.**

- Heat waves
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- Soil erosion
- Water stress
- Sea level rise
- Soil degradation
- Change in land-use
- Other chronic physical driver, please specify :**Any other chronic physical risk depending on geography.**
- Changing wind patterns
- Precipitation or hydrological variability
- Increased severity of extreme weather events
- Changing temperature (air, freshwater, marine water)
- Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation
- Lack of mature certification and sustainability standards
- Other policy, please specify :Enforcement of laws requiring transparency on climate risks, performance and strategy.

Market

- Availability and/or increased cost of certified sustainable material
- Availability and/or increased cost of raw materials
- Changing customer behavior
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Investing that could create or contribute to systemic risk for the economy
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

- Stigmatization of sector

Technology

- Dependency on water-intensive energy sources
- Transition to lower emissions technology and products

Liability

- Regulation and supervision of environmental risk in the financial sector
- Other liability, please specify :Full transparency towards financial markets and current and potential shareholders.

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators
- Local communities
- Indigenous peoples

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

(2.2.2.16) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS. The assessment of climate risks is systematically included in the annual risk assessment carried out by the Holding and all the Portfolio Companies with the coordination of the Internal Audit Department, which is entrusted with risk management, and the support of the Sustainability Department and the Finance Department. The assessment extends to the entire value chain and considers the different geographies involved with a time horizon of at least 10 years. The assessment adopts a precautionary approach, preferring to overestimate the risks triggering improvement processes that go well beyond mitigation. Results are submitted to the Control and Risk Committee and approved by the Board of Directors. Over the years, the assessment has been refined, assisting and involving Portfolio Companies in identifying risks and opportunities linked to the scenarios adopted. The transition risks are identified with respect to the scenario chosen as a strategic reference, i.e. "Net Zero 2050", defined by the Network for Greening the Financial System (NGFS). Physical risks are identified with respect to the "Current

Policies” scenario defined by NGFS. The risk assessment requires multiple phases covering Holding and Portfolio Companies (controlled/subsidiaries or participated/affiliates): 1. A qualitative risk rating (score 1-4 low, medium-low, medium-high, high) based on a detailed scoring risk matrix. The matrix, aligned with TCFD Recommendations, rates physical risks (acute and chronic) and transition risks (legal, policy, market, technology and reputation). 2. The climate risk rating is combined with carbon footprint and internal carbon price (shadow price) to estimate the financial dimension of the physical risks and the distance from the “Net Zero 2050” scenario, is estimated by combining carbon footprint, climate risk rating and shadow price. Results are then presented in the frame of the multi-disciplinary company-wide risk management process.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

Water

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

Dependencies

Impacts

Risks

Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

Direct operations

Upstream value chain

(2.2.2.4) Coverage

Select from:

Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term

(2.2.2.10) Integration of risk management process

Select from:

- A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

WRI Aqueduct

Enterprise Risk Management

Enterprise Risk Management

Other

Desk-based research

Internal company methods

Materiality assessment

(2.2.2.13) Risk types and criteria considered

Acute physical

Drought

Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

Changing precipitation patterns and types (rain, hail, snow/ice)

Water stress

Reputation

Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.2.14) Partners and stakeholders considered

Select all that apply

NGOs

Customers

Regulators

Local communities

- Employees
- Investors
- Suppliers

- Indigenous peoples
- Water utilities at a local level

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

(2.2.2.16) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS. The risk assessment starts from the yearly updated data collection on water use / dependency of concerned Group's Portfolio Companies. The data collection falls within the consolidation of info & data for the Annual Report / Sustainability Report, including the materiality assessment. WRI Aqueduct is used as a source of info. Data collection include, at least: - type of water withdrawal - quantity withdrawn / used - water intensity of supply chain - water stress status The risk assessment helps in informing strategies, from supplier qualification / selection to product eco-design.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

- Forests

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative only

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term

(2.2.2.10) Integration of risk management process

Select from:

- A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Internal company methods

Other

- Desk-based research
- Internal company methods
- Materiality assessment

(2.2.2.13) Risk types and criteria considered

Chronic physical

- Change in land-use

Market

- Availability and/or increased cost of certified sustainable material
- Availability and/or increased cost of raw materials
- Changing customer behavior

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators
- Local communities
- Indigenous peoples
- Other commodity users/producers at a local level

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- No

(2.2.2.16) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS.. The risk assessment starts from the yearly updated evaluation of the level of dependency on supply chain with embedded risk of deforestation/conversion. This assessment involves only selected Group's Portfolio Companies (e.g., coffee sector). The assessment and related data collection falls within the consolidation of info & data for the Annual Report / Sustainability Report, including the materiality assessment. The risk assessment helps in informing strategies, from supplier qualification / selection to product eco-design.

Row 4

(2.2.2.1) Environmental issue

Select all that apply

- Plastics

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- End of life management

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term

(2.2.2.10) Integration of risk management process

Select from:

- A specific environmental risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Internal company methods

Databases

- Other databases, please specify :Internal database for annual sustainability report.

Other

- Desk-based research
- Internal company methods

(2.2.2.13) Risk types and criteria considered

Policy

- Changes to international law and bilateral agreements
- Changes to national legislation

Market

- Availability and/or increased cost of certified sustainable material
- Availability and/or increased cost of raw materials
- Availability and/or increased cost of recycled or renewable content
- Changing customer behavior

Reputation

- Stigmatization of sector

Technology

- Transition to reusable products
- Transition to recyclable plastic products
- Transition to increasing renewable content
- Transition to increasing recycled content

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

No

(2.2.2.16) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS. The risk assessment starts from the yearly updated data collection on the various type of plastics used by concerned Group's Portfolio Companies. The data collection falls within the consolidation of info & data for the Annual Report / Sustainability Report. Data collection include, at least: - type of plastic - quantity purchased / used - recycled content - renewable content - primary emission factors (progressively) The risk assessment helps in informing strategies, from supplier qualification / selection to product eco-design, also considering the end-of-life options.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.6) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific

- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Risk models
- Scenario analysis
- Other, please specify :TCFD Recommendations

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Landslide
- Heat waves
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)
- Storm (including blizzards, dust, and sandstorms)
- Other acute physical risk, please specify :**Any other relevant acute physical risk depending on geography.**

Chronic physical

- Soil erosion
- Water stress
- Sea level rise
- Soil degradation
- Change in land-use
- Other chronic physical driver, please specify :**Any other chronic physical risk depending on geography.**
- Changing wind patterns
- Precipitation or hydrological variability
- Increased severity of extreme weather events
- Changing temperature (air, freshwater, marine water)
- Changing precipitation patterns and types (rain, hail, snow/ice)

Policy

- Carbon pricing mechanisms

- Changes to international law and bilateral agreements
- Changes to national legislation
- Lack of mature certification and sustainability standards
- Other policy, please specify :Enforcement of laws requiring transparency on climate risks, performance and strategy.

Market

- Changing customer behavior
- Availability and/or increased cost of raw materials
- Availability and/or increased cost of recycled or renewable content
- Availability and/or increased cost of certified sustainable material
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Investing that could create or contribute to systemic risk for the economy
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Technology

- Dependency on water-intensive energy sources
- Transition to lower emissions technology and products

Liability

- Regulation and supervision of environmental risk in the financial sector
- Other liability, please specify :Full transparency towards financial markets and current and potential investors.

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers

- Regulators
- Local communities
- Indigenous peoples

(2.2.6.13) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS. The assessment of climate risks is systematically included in the annual risk assessment carried out by Clessidra (Asset manager 100% owned by Italmobiliare) involving all the eligible Funds' Portfolio Companies, also in connection of the process of evaluating Principal Adverse Impacts (PAI) under SFDR. For each company, the assessment extends to the entire value chain and considers the different geographies involved with a time horizon of at least 10 years. The assessment adopts a precautionary approach, preferring to overestimate the risks triggering improvement processes that go well beyond mitigation. Over the years, the assessment has been refined, assisting and involving Portfolio Companies in identifying risks and opportunities linked to the scenarios adopted. The transition risks are identified with respect to the scenario chosen as a strategic reference, i.e. "Net Zero 2050", defined by the Network for Greening the Financial System (NGFS). Physical risks are identified with respect to the "Current Policies" scenario defined by NGFS. The risk assessment requires multiple phases: 1. A qualitative risk rating (score 1-4 low, medium-low, medium-high, high) based on a detailed scoring risk matrix. The matrix, aligned with TCFD Recommendations, rates physical risks (acute and chronic) and transition risks (legal, policy, market, technology and reputation). 2. The climate risk rating is combined with carbon footprint and internal carbon price (shadow price) to estimate the financial dimension of the physical risks and the distance from the "Net Zero 2050" scenario, is estimated by combining carbon footprint, climate risk rating and shadow price. Results are then presented in the frame of the multi-disciplinary company-wide risk management process.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Fossil Fuels
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

- More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Risk models
- Scenario analysis
- Other, please specify :TCFD Recommendations

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Landslide
- risk depending on geography.**
- Heat waves
- Heavy precipitation (rain, hail, snow/ice)
- Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- Soil erosion
- Water stress
- Sea level rise
- Soil degradation
- Change in land-use

- Storm (including blizzards, dust, and sandstorms)
- Other acute physical risk, please specify :**Any other relevant acute physical**

- Changing wind patterns
- Increased severity of extreme weather events
- Seasonal supply variability/interannual variability
- Changing temperature (air, freshwater, marine water)
- Changing precipitation patterns and types (rain, hail, snow/ice)

- Other chronic physical driver, please specify :**Any other chronic physical risk depending on geography**

Policy

- Carbon pricing mechanisms
- Changes to international law and bilateral agreements
- Changes to national legislation
- Lack of mature certification and sustainability standards
- Other policy, please specify :Enforcement of laws requiring transparency on climate risks, performance and strategy.

Market

- Changing customer behavior
- Availability and/or increased cost of raw materials
- Availability and/or increased cost of recycled or renewable content
- Availability and/or increased cost of certified sustainable material
- Inability to attract co-financiers and/or investors due to uncertain risks related to the environment
- Loss of clients due to a fund's poor environmental performance outcomes (e.g. if a fund has suffered climate-related write-downs)

Reputation

- Impact on human health
- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Investing that could create or contribute to systemic risk for the economy
- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Technology

- Dependency on water-intensive energy sources
- Transition to lower emissions technology and products

Liability

- Regulation and supervision of environmental risk in the financial sector
- Other liability, please specify :Full transparency towards financial markets and current and potential shareholders

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Employees
- Investors
- Suppliers
- Regulators
- Local communities
- Indigenous peoples

(2.2.6.13) Further details of process

Further enhancement/fine tuning of previously adopted process, also embedded in the process required to identify and evaluate Impacts, Risks and Opportunities under CSRD/ESRS. The assessment of climate risks is systematically included in the annual risk assessment carried out by the Holding and all the Portfolio Companies with the coordination of the Internal Audit Department, which is entrusted with risk management, and the support of the Sustainability Department and the Finance Department. The assessment extends to the entire value chain and considers the different geographies involved with a time horizon of at least 10 years. The assessment adopts a precautionary approach, preferring to overestimate the risks triggering improvement processes that go well beyond mitigation. Results are submitted to the Control and Risk Committee and approved by the Board of Directors. Over the years, the assessment has been refined, assisting and involving Portfolio Companies in identifying risks and opportunities linked to the scenarios adopted. The transition risks are identified with respect to the scenario chosen as a strategic reference, i.e. "Net Zero 2050", defined by the Network for Greening the Financial System (NGFS). Physical risks are identified with respect to the "Current Policies" scenario defined by NGFS. The risk assessment requires multiple phases covering Holding and Portfolio Companies (controlled/subsidiaries or participated/affiliates): 1. A qualitative risk rating (score 1-4 low, medium-low, medium-high, high) based on a detailed scoring risk matrix. The matrix, aligned with TCFD Recommendations, rates physical risks (acute and chronic) and transition risks (legal, policy, market, technology and reputation). 2. The climate risk rating is combined with carbon footprint and internal carbon price (shadow price) to estimate the financial dimension of the physical risks and the distance from the "Net Zero 2050" scenario, is estimated by combining carbon footprint, climate risk rating and shadow price. Results are then presented in the frame of the multi-disciplinary company-wide risk management process.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Forests

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Food, beverage & agriculture |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Biotech, health care & pharma |
| <input checked="" type="checkbox"/> Fossil Fuels | |

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term

- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Risk models

(2.2.6.11) Risk type and criteria considered

Market

- Availability and/or increased cost of certified sustainable material
- Availability and/or increased cost of raw materials
- Changing customer behavior

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Investors
- Suppliers
- Regulators
- Local communities
- Other commodity users/producers at a local level

(2.2.6.13) Further details of process

Controlled Portfolio Companies (subsidiaries), representing 77% of total assets "owned", and Portfolio Companies with qualified minority (affiliates), representing an additional 20% of total asset "owned", are fully covered under 2.2.2. For the remaining 3%, made of small participations or listed equity, Italmobiliare relies on public disclosure and publicly available info/data, rating or other useful documentation.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Water

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Fossil Fuels
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Risk models
- WRI Aqueduct

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- Changing precipitation patterns and types (rain, hail, snow/ice)
- Water stress

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Local communities

- Customers
- Investors
- Suppliers
- Regulators

- Water utilities at a local level

(2.2.6.13) Further details of process

Controlled Portfolio Companies (subsidiaries), representing 77% of total assets "owned", and Portfolio Companies with qualified minority (affiliates), representing an additional 20% of total asset "owned", are fully covered under 2.2.2. For the remaining 3%, made of small participations or listed equity, Italmobiliare relies on public disclosure and publicly available info/data, rating or other useful documentation.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Plastics

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Fossil Fuels
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- Risk models

(2.2.6.11) Risk type and criteria considered

Policy

- Changes to international law and bilateral agreements
- Changes to national legislation

Market

- Availability and/or increased cost of certified sustainable material
- Availability and/or increased cost of raw materials
- Availability and/or increased cost of recycled or renewable content
- Changing customer behavior

Reputation

- Stigmatization of sector

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Investors
- NGOs
- Regulators

- Suppliers

(2.2.6.13) Further details of process

Controlled Portfolio Companies (subsidiaries), representing 77% of total assets "owned", and Portfolio Companies with qualified minority (affiliates), representing an additional 20% of total asset "owned", are fully covered under 2.2.2. For the remaining 3%, made of small participations or listed equity, Italmobiliare relies on public disclosure and publicly available info/data, rating or other useful documentation.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- Forests

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Impacts
- Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

99

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Food, beverage & agriculture
- Manufacturing

- Services

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Not defined

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Market

- Availability and/or increased cost of certified sustainable material

- Availability and/or increased cost of raw materials
- Changing customer behavior

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)
- Stigmatization of sector

Liability

- Non-compliance with regulations
- Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Investors
- Suppliers
- Regulators
- Other commodity users/producers at a local level

(2.2.6.13) Further details of process

Clessidra (asset manager 100% owned by Italmobiliare) performs the risk assessment within the annual evaluation of Principal Adverse Impacts (PAI) under SFDR.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- Water

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Impacts
- Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

99

(2.2.6.4) Type of assessment

Select from:

- Qualitative only

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Services

(2.2.6.6) Frequency of assessment

Select from:

- Annually

(2.2.6.7) Time horizons covered

Select all that apply

- Not defined

(2.2.6.8) Integration of risk management process

Select from:

- A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Site-specific
- Local
- Sub-national
- National

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods
- WRI Aqueduct

(2.2.6.11) Risk type and criteria considered

Acute physical

- Drought
- Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- Changing precipitation patterns and types (rain, hail, snow/ice)
- Water stress

Reputation

- Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- NGOs
- Customers
- Water utilities at a local level

- Investors
- Suppliers
- Regulators

(2.2.6.13) Further details of process

Clessidra (asset manager 100% owned by Italmobiliare) performs the risk assessment within the annual evaluation of Principal Adverse Impacts (PAI) under SFDR.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

- Yes

(2.2.7.2) Description of how interconnections are assessed

The assessment of dependencies, impacts, risks and/or opportunities is informed on the same database, fed by different functions but using the same approach and methodological references. Materiality guides the whole process, within each macro-theme to be assessed, the methodology requires the detailed identification and evaluation of any relevant Dependency, Impact (negative or positive), Risk and Opportunities. The process is fully aligned with CSRD/ESRS requirements of identify and assess Impacts, Risks and Opportunities.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> CDP scores | <input checked="" type="checkbox"/> CDP questionnaire response |
| <input checked="" type="checkbox"/> Emissions data | <input checked="" type="checkbox"/> Emissions reduction targets |
| <input checked="" type="checkbox"/> TCFD disclosures | <input checked="" type="checkbox"/> Science-Based Net-Zero Targets |
| <input checked="" type="checkbox"/> Energy usage data | <input checked="" type="checkbox"/> Engagement with their value chain on environmental issues |
| <input checked="" type="checkbox"/> Climate transition plans | |

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources
- Other, please specify :Dedicated questionnaire.

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

124885000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- CDP scores
- Emissions data
- TCFD disclosures
- Energy usage data
- Climate transition plans
- CDP questionnaire response
- Emissions reduction targets
- Science-Based Net-Zero Targets
- Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources
- Other, please specify :Dedicated questionnaire.

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Fossil Fuels
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

1574410000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Forests

(2.2.9.2) Type of environmental information considered

Select all that apply

- Commodity volumes
- Origin of commodities ecosystems
- Traceability of commodities conversion
- Certification of commodities
- Scope and content of forests policy
- Engagement with their value chain on environmental issues
- Commitment to eliminate deforestation and conversion of other natural
- Proportion of commodity volumes in compliance with no deforestation and

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources
- Other, please specify :Dedicated questionnaire.

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Manufacturing
- Power generation
- Food, beverage & agriculture

- Materials
- Fossil Fuels

- Biotech, health care & pharma

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

1574410000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- Scope and content of water policy
- Water withdrawal and/or consumption volumes
- Water withdrawn from water stressed areas
- Impingements on the human right to water in communities
- Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources

Other, please specify :Dedicated questionnaire.

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Food, beverage & agriculture |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Biotech, health care & pharma |
| <input checked="" type="checkbox"/> Fossil Fuels | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

1574410000

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Forests

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Commodity volumes | <input checked="" type="checkbox"/> Engagement with their value chain on environmental issues |
| <input checked="" type="checkbox"/> Origin of commodities ecosystems | <input checked="" type="checkbox"/> Commitment to eliminate deforestation and conversion of other natural |
| <input checked="" type="checkbox"/> Traceability of commodities conversion | <input checked="" type="checkbox"/> Proportion of commodity volumes in compliance with no deforestation and |

- Certification of commodities
- Scope and content of forests policy

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

99

(2.2.9.6) Total portfolio value covered by the process

1558665900

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

- Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- Scope and content of water policy
- Water withdrawal and/or consumption volumes
- Water withdrawn from water stressed areas
- Impingements on the human right to water in communities
- Engagement with their value chain on environmental issues

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- From an intermediary or business partner
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

99

(2.2.9.6) Total portfolio value covered by the process

1558665900

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Asset value

(2.4.3) Change to indicator

Select from:

- % decrease

(2.4.4) % change to indicator

Select from:

- 1-10

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

For individual financial entities of the Group (i.e. Clessidra) % decrease of Net Asset Value is used: > 3% = very high risk 1.5% - 3% = high risk 0.5% - 1.5% = medium risk < 0.5% = low risk Impact on NAV is used also to express the overall effect at Group level.

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Asset value

(2.4.3) Change to indicator

Select from:

- % increase

(2.4.4) % change to indicator

Select from:

- 1-10

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

Financial entities of the Group, i.e. Italmobiliare and Clessidra, use % decrease of Net Asset Value: > 3% = very high opportunity 1.5% - 3% = high opportunity 0.5% - 1.5% = medium opportunity < 0.5% = low opportunity

Risks

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- EBITDA

(2.4.3) Change to indicator

Select from:

- % decrease

(2.4.4) % change to indicator

Select from:

- 11-20

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

Group's Portfolio Companies use % decrease of EBITDA: > 20% = very high risk 10% - 20% = high risk 5% - 10% = medium risk < 5% = low risk

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- EBITDA

(2.4.3) Change to indicator

Select from:

- % increase

(2.4.4) % change to indicator

Select from:

- 11-20

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

Group's Portfolio Companies use % increase of EBITDA: > 20% = very high opportunity 10% - 20% = high opportunity 5% - 10% = medium opportunity < 5% = low opportunity

Risks

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Revenue

(2.4.3) Change to indicator

Select from:

- % decrease

(2.4.4) % change to indicator

Select from:

- 1-10

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

In case of temporary negative EBITDA, Group's Portfolio Companies use % decrease of revenues: > 5% = very high risk 2.5% - 5% = high risk 1.25% - 2.5% = medium risk < 1.25% = low risk

Opportunities

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Revenue

(2.4.3) Change to indicator

Select from:

- % increase

(2.4.4) % change to indicator

Select from:

- 1-10

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Time horizon over which the effect occurs
- Likelihood of effect occurring

(2.4.7) Application of definition

In case of temporary negative EBITDA, Group's Portfolio Companies use % increase of revenues: > 5% = very high opportunity 2.5% - 5% = high opportunity 1.25% - 2.5% = medium opportunity < 1.25% = low opportunity
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In general, Group Companies have very limited use of raw materials with high forest impact. Within "Asset Owner" portfolio, most relevant cases, are: - Caffè Borbone (coffee) where deforestation may occur in raw coffee supply chain. However, the four major coffee traders used are very much proactive in measuring and fighting deforestation, also in alignment with the relevant EU Regulation on the subject. Caffè Borbone has set no-deforestation target by 30/12/2025 within validated SBTi FLAG Targets. - Capitelli (cooked ham) where deforestation may occur in the pork meat supply chain linked to the preparation of the animal feed for pork breeders. Capitelli is working with the feed supplier to eliminate from feed ingredients potentially linked to deforestation such as soya and palm oil from extra-EU origins. Capitelli has set no-deforestation target by 30/12/2025 within validated SBTi FLAG Targets. In addition, many companies use paper, mainly for packaging. Currently nearly

100% of paper used is FSC or FSC MIX certified. Within "Asset Manager" portfolio, similar cases lays with the supply chain of Everton (tea) and Argea (wine). In no case deforestation has been identified as a substantive risks. Both companies have set no-deforestation target by 30/12/2025 within validated SBTi FLAG Targets. However, for both Asset Owner and Asset Manager, deforestation risk is duly treated under Climate Change risks.

Water

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In general, Group Companies have very limited direct use of water and show no presence of priority substances in water release. Some site are located in water stress areas, but with irrelevant use of water. In limited cases (food), water use is much higher in the supply chain (coffee or tea plantation, pig farming), but not representing a risk in terms of water security. Hydro power generation is another sector showing dependency on water availability. Italgen manages water basins with no harm to water security. All the described cases (food and hydro) are duly treated under Climate Change risks.

Plastics

(3.1.1) Environmental risks identified

Select from:

No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In general, Group Companies have limited use of plastics and in all the most relevant cases there are already ongoing actions: - qualification and selection of suppliers - reduction of plastic use - increase of recycled content - improvement of end-of-life options

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

Changing precipitation patterns and types (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Upstream value chain

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Italy

(3.1.1.9) Organization-specific description of risk

Potential loss of production capacity of hydro power plants due to decreasing precipitation. Financial impacts are progressively mitigated by adding diversified renewable sources (solar and wind)

(3.1.1.11) Primary financial effect of the risk

Select from:

Decreased revenues due to reduced production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

More likely than not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential decrease of revenues, and consequently EBITDA, due to loss of power generation from hydro power plants

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

4100000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Diversification

Other diversification, please specify :diversification of renewable sources beyond hydro (solar and wind) and geographic

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Estimate of primary response is not available as dedicated cost, as it is included in the industrial plan of the company.

(3.1.1.29) Description of response

Multi-year industrial plan aiming at almost doubling the current installed capacity adding solar (mostly PPA) and wind.

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

- Changing precipitation patterns and types (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Upstream value chain

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Brazil
- India
- Italy
- Uganda
- Viet Nam

(3.1.1.9) Organization-specific description of risk

- Potential disruption in upstream value chain due to drought, flood or extreme weather events in the countries of origin of coffee. - Potential disruption in quality of pork meat supply during extremely hot seasons, causing insufficient feeding to animals to teach the quality needed for the products. - Potential disruption in wine production due to drought, flood or extreme weather events.

(3.1.1.11) Primary financial effect of the risk

Select from:

Disruption in upstream value chain

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

More likely than not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Impact on EBITDA: - Potential decrease of revenues due to loss of production volumes - Potential increase of raw material costs due to reduced availability or price volatility

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

93100000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Diversification

Other diversification, please specify :Increased diversification of suppliers and origins

(3.1.1.27) Cost of response to risk

2000000

(3.1.1.28) Explanation of cost calculation

The estimate represents the impact, at regime, of extra contractual requirements, per year, around 50 Euros per ton of supplied commodity (raw coffee or port meat).

(3.1.1.29) Description of response

Strong engagement with current suppliers, including dedicated contractual caluses, and continuos search for new ones, always ensuring full compliance with quality disciplinary, well beyond legal requirements.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

Changing precipitation patterns and types (rain, hail, snow/ice)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

Market risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Italy

(3.1.1.9) Organization-specific description of risk

Potential progressive loss of sales of equipment for winter sports (skis and skiboats) due to change in snow availability. Financial impacts are strongly mitigated by further increasing product diversification (trekking, mountaineering, in-line skating,...)

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- More likely than not

(3.1.1.14) Magnitude

Select from:

- Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

- Potential decrease of revenues due to loss of production volumes in the specific product range (winter sports)

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

5800000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Diversification

Other diversification, please specify :Increase product mix towards non-winter equipment

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Estimate of primary response is not available as dedicated cost, as it is included in the industrial plan of the company.

(3.1.1.29) Description of response

Evolution of the product range focusing on non-winter equipment such as trekking and mountaneering shoes and in-line skate.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

Increased severity of extreme weather events

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- India
- Italy

(3.1.1.9) Organization-specific description of risk

- Potential disruption in upstream value chain of wine, tea or other agri commodities due to drought, flood or extreme weather events in the respective countries of origin.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Disruption in upstream value chain

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

More likely than not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

- Potential decrease of revenues due to loss of production volumes - Potential increase of raw material costs due to reduced availability or price volatility

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

3700000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Diversification

Other diversification, please specify :Increased diversification of suppliers and origins

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Estimate of primary response is not available as dedicated cost, as it is included in the industrial plan of the company.

(3.1.1.29) Description of response

Strong engagement with current suppliers and continuous search for new ones, always ensuring full compliance with quality disciplinary, well beyond legal requirements.

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk of not achieving full compliance to upcoming legislations on product / services (EUDR, Packaging, Digital Passport, CSDDD,...)

(3.1.1.11) Primary financial effect of the risk

Select from:

- Increased compliance costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increase of efforts, dedicated staff and relative compliance costs

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

2700000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

2700000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

Other compliance, monitoring or target, please specify :Specific competence building on Companies' management.

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as competence building is done mostly with internal resources.

(3.1.1.29) Description of response

Proactive training of Companies CEO, C-Suites and First Line Managers on specific compliance required

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk6

(3.1.1.3) Risk types and primary environmental risk driver

Market

Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

Market risk

Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Italy

(3.1.1.9) Organization-specific description of risk

Potential risk of not being structured enough to follow customers and consumers changing behaviour

(3.1.1.11) Primary financial effect of the risk

Select from:

Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Short-term

Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

47900000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

47800000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

48900000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Policies and plans

- Increased use of sustainably sourced materials

(3.1.1.27) Cost of response to risk

4000000

(3.1.1.28) Explanation of cost calculation

The estimate represents the impact, at regime, of extra contractual requirements, per year, around 100 Euros per ton of product

(3.1.1.29) Description of response

Adoption of environmental criteria for raw material sourcing and product/service eco-design

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk7

(3.1.1.3) Risk types and primary environmental risk driver

Technology

- Transition to lower emissions technology and products

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Strategic risk
- Other non-financial risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk of not being structured enough to follow breakthrough technological trends

(3.1.1.11) Primary financial effect of the risk

Select from:

- Constraint to growth

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of growth and/or product/service diversification opportunities

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

300000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

300000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

300000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

Increase investment in R&D

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Almost negligible, as mostly related to the availability of internal human resources.

(3.1.1.29) Description of response

Keeping a suitable budget for R&D, liaison with academia

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk8

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Upstream value chain

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Brazil
- India
- Italy
- Uganda
- Viet Nam

(3.1.1.9) Organization-specific description of risk

Potential risk of not being structured enough to identify suppliers capable to align to upcoming legislation (EUDR, Packaging, CSDDD,...)

(3.1.1.11) Primary financial effect of the risk

Select from:

- Disruption in upstream value chain

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of resilience of supply chain, resulting in higher raw material cost and difficulties in production planning and growth

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

33800000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

33800000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

34500000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Engage with suppliers

(3.1.1.27) Cost of response to risk

20000000

(3.1.1.28) Explanation of cost calculation

Estimation of cost is based on the most relevant raw materials purchased (coffee) and represent the average yearly cost up to 10 years to source ESG certified and decarbonising raw coffee

(3.1.1.29) Description of response

- supplier engagement - supplier capacity building - joint projects - co-financing - dedicated contracts

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk9

(3.1.1.3) Risk types and primary environmental risk driver

Technology

- Transition to lower emissions technology and products

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Upstream value chain

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Strategic risk
- Other non-financial risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- China
- India
- Italy
- Brazil
- Uganda
- Viet Nam

(3.1.1.9) Organization-specific description of risk

Potential risk of not being structured enough to identify suppliers capable to follow breakthrough technological trends

(3.1.1.11) Primary financial effect of the risk

Select from:

- Disruption in upstream value chain

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of resilience of supply chain, resulting in higher raw material cost and difficulties in production planning and growth

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

31700000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

31600000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

32300000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Engage with suppliers

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Estimate of cost of primary response is not yet calculated in details, waiting for technological solutions still under development and investigation.

(3.1.1.29) Description of response

- supplier engagement - supplier capacity building - joint projects - co-financing - dedicated contracts

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk10

(3.1.1.3) Risk types and primary environmental risk driver

Liability

Other liability risk, please specify :Full transparency on climate disclosure obligations (NFRD, CSRD, SFDR, Taxonomy,...)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

Policy and legal risk

Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Germany

Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets shows insufficient transparency on climate disclosure obligations (NFRD, CSRD, SFDR, Taxonomy,...)

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Short-term

Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increase of efforts, dedicated staff and relative compliance costs, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

7200000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

8100000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

9600000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Italmobiliare's Responsible Investment Policy - selected divestments (already closed for AGN Energia)

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk11

(3.1.1.3) Risk types and primary environmental risk driver

Policy

Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Germany
- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets do not achieve full compliance to upcoming legislations on product / services (EUDR, Packaging, CSDDD,...)

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increase of efforts, dedicated staff and relative compliance costs, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

7800000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

9100000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

11200000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Italmobiliare's Responsible Investment Policy - selected divestments (already closed for AGN Energia)

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk12

(3.1.1.3) Risk types and primary environmental risk driver

Market

- Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Market risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Germany
- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets are not structured enough to follow customers and consumers changing behaviour

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of markets and/or market share, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

6900000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

8100000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

10000000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Italmobiliare's Responsible Investment Policy - selected divestments (already closed for AGN Energia)

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk13

(3.1.1.3) Risk types and primary environmental risk driver

Technology

Transition to lower emissions technology and products

(3.1.1.4) Value chain stage where the risk occurs

Select from:

Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

Strategic risk

Other non-financial risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

Germany

Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets are not structured enough to follow breakthrough technological trends

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

Short-term

Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of growth and/or product/service diversification opportunities, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

5500000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

6400000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

7900000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Italmobiliare's Responsible Investment Policy - selected divestments (already closed for AGN Energia)

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk14

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

Increased partner and stakeholder concern or negative partner and stakeholder feedback

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Reputational risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Germany
- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio asset are not structured enough to define and communicate a solid climate strategy to investors and stakeholders at large

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of attraction for investors, shareholders, providers of capital and stakeholder at large, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

7500000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

8800000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

0

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

10900000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Italmobiliare's Responsible Investment Policy - SBTi Commitment and Targets, supporting Italmobiliare's SBTi validated portfolio targets

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk15

(3.1.1.3) Risk types and primary environmental risk driver

Liability

- Other liability risk, please specify :Full transparency on climate disclosure obligations (NFRD, CSRD, SFDR, Taxonomy,...)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets shows insufficient transparency on climate disclosure obligations (NFRD, CSRD, SFDR, Taxonomy,...)

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increase of efforts, dedicated staff and relative compliance costs, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

500000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

500000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with Clessidra (Asset Manager) and invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Clessidra's Responsible Investment Policy

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk16

(3.1.1.3) Risk types and primary environmental risk driver

Policy

- Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Policy and legal risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets do not achieve full compliance to upcoming legislations on product / services (EUDR, Packaging, CSDDD,...)

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential increase of efforts, dedicated staff and relative compliance costs, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

3500000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

3500000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with Clessidra (Asset Manager) and invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Clessidra's Responsible Investment Policy

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk17

(3.1.1.3) Risk types and primary environmental risk driver

Market

- Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Market risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets are not structured enough to follow customers and consumers changing behaviour

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of markets and/or market share, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

5600000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

5600000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with Clessidra (Asset Manager) and invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Clessidra's Responsible Investment Policy

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk18

(3.1.1.3) Risk types and primary environmental risk driver

Technology

- Transition to lower emissions technology and products

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Strategic risk
- Other non-financial risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio assets are not structured enough to follow breakthrough technological trends

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of growth and/or product/service diversification opportunities, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

3700000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

3700000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with Clessidra (Asset Manager) and invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

- upgrade of Clessidra's Responsible Investment Policy

Climate change

(3.1.1.1) Risk identifier

Select from:

- Risk19

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

- Increased partner and stakeholder concern or negative partner and stakeholder feedback

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Reputational risk
- Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- Italy

(3.1.1.9) Organization-specific description of risk

Potential risk that portfolio asset are not structured enough to define and communicate a solid climate strategy to investors and stakeholders at large

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- About as likely as not

(3.1.1.14) Magnitude

Select from:

- Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Potential loss of attraction for investors, shareholders, providers of capital and stakeholder at large, resulting in loss of NAV for Italmobiliare

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- Yes

(3.1.1.19) Anticipated financial effect figure in the short-term – minimum (currency)

0

(3.1.1.20) Anticipated financial effect figure in the short-term – maximum (currency)

1300000

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

1300000

(3.1.1.25) Explanation of financial effect figure

We reported the estimate of the maximum potential negative impact on Net Asset Value, before any mitigation. Minimum value depend on the effectiveness of mitigation response.

(3.1.1.26) Primary response to risk

Engagement

Other engagement, please specify :Engage with Clessidra (Asset Manager) and invested companies

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Cost of primary response is estimated almost negligible, as engagement is done mostly with internal resources.

(3.1.1.29) Description of response

*- upgrade of Clessidra's Responsible Investment Policy - SBTi Commitment and Targets, supporting Italmobiliare's SBTi validated portfolio targets
[Add row]*

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

258959087

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

11-20%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

154356051

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

1-10%

(3.1.2.7) Explanation of financial figures

The reported financial figures represent the portions of the Net Asset Value (2,215,819,000) Euro as reported at 1.9) that are potentially vulnerable due respectively to transition and physical climate risks. The metric starts from the approach described at 2.4, then transforming also exposure in terms of impact in EBITDA or revenues

*in the corresponding Net Asset Value. - Exposure to physical risks: 7% of NAV - Exposure to transition risks: 12% of NAV Limiting the calculation to the portion of NAV reported at 1.10 (1,699,295,000) the figures become: - Exposure to physical risks 9% of NAV - Exposure to transition risks 15% of NAV
[Add row]*

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

Yes, we have identified opportunities, and some/all are being realized

Water

(3.6.1) Environmental opportunities identified

Select from:

No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

In general, Group Companies have very limited direct use of water and show no presence of priority substances in water release. Some sites are located in water stress areas, but with irrelevant use of water. In limited cases (food), water use is much higher in the supply chain (coffee or tea plantation, pig farming), but not representing a risk in terms of water security. Hydro power generation is another sector showing dependency on water availability. Italgas manages water basins with no harm to water security. All the described cases (food and hydro) are duly treated under Climate Change risks.

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

Increased upstream value chain resilience

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Upstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Brazil

India

- Uganda
- Viet Nam

(3.6.1.8) Organization specific description

Our coffee industry (Caffè Borbone) needs solid traders and a supply chain capable to match our sustainability ambitions and targets, to anticipate regulation (EUDR, CSDDD and other), and to manage adaptation and mitigation of climate change in the sector. Building together with them an increased resilience of the upstream value chain is key. In this respect, decarbonisation projects and other sustainability projects are fundamental.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased production capacity

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

- Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Availability and volatility or heavy increase price of coffee is proven to be an issue in the last years, combining climate change (droughts in some of the key countries of origin) with geo-politic issues (Red Sea and Suez Canal) and also some speculation on top. In this turmoil, the strong commercial relationships with the traders has

proven to be effective in mitigating the negative effects. Building even stronger relationships around the joint effort to FLAG decarbonisation, and sustainable projects at large, is expected to help production planning keeping the right mix of origins that is needed for the tasting quality of coffee produced, while mitigating price effects and supporting the 5-year industrial plan aiming at a very significant production and market growth.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

2000000

(3.6.1.25) Explanation of cost calculation

Activation and maintenance of decarbonisation projects with the major traders is under negotiation (2 already closed). Average projected cost is around 50 Euros/t of raw coffee purchased.

(3.6.1.26) Strategy to realize opportunity

Close contact and negotiation (already undergoing) with all the 4 current traders supplying raw coffee. 2 of them are already SBTi committed and have sent their targets to validation. The other 2 are preparing their SBTi commitment, while working already on solid decarbonisation paths. We have built very solid projects with at least 2 of them (1 SBTi committed and 1 not). We keep pushing and engaging of all of them,

Forests

(3.6.1.1) Opportunity identifier

Select from:

Opp2

(3.6.1.2) Commodity

Select all that apply

Coffee

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

- Increased upstream value chain resilience

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Upstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Brazil
- India
- Uganda
- Viet Nam

(3.6.1.8) Organization specific description

Our coffee industry (Caffè Borbone) needs solid traders and a supply chain capable to match our sustainability ambitions and targets, to anticipate regulation (EUDR, CSDDD and other), and to manage in the best way the effort to stop deforestation. Building together with them an increased resilience of the upstream value chain is key. In this respect, no-deforestation projects and other sustainability projects are fundamental.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased production capacity

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term

Medium-term

Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Securing supplies for raw coffee from no-deforestation (and low carbon) is mandatory, not only as compliance to the new EU Deforestation Regulation, but also to match Caffè Borbone sustainability commitments (inspired to the Group strategy). Building strong relationships around the joint effort to no-deforestation and no-conversion is expected to help production planning keeping the right mix of origins that is needed for the tasting quality of coffee produced, while mitigating price effects and supporting the 5-year industrial plan aiming at a very significant production and market growth.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Estimate of cost to realize opportunity is not yet available

(3.6.1.26) Strategy to realize opportunity

Close contact and open discussion (already undergoing) with all the 4 current traders supplying raw coffee, to share knowledge and setting common ambitions and targets on no-deforestation and no-conversion.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

Increased resilience to impacts of climate change

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Italy

(3.6.1.8) Organization specific description

Italgen (renewables) needs to diversify its power production assets to reduce dependency on hydro, potentially strongly affected by shift of rain/snow patterns due to climate change. Moving quickly and proactively in this direction, like Italgen is already doing with a relevant increase of PV capacity, is a clear business opportunity not only to maintain the current level of activity and revenues but also to significantly increase. The ongoing 4-year industrial plan foresees almost to double hydro power capacity with PV and wind.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenues resulting from increased production capacity

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

- High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Diversification of energy sources will result in an increase of service and revenues to the market served, also increasing the capacity of Italgas to promote avoided emissions for its customers

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

While some realisation are already started, the whole industrial plan is under revision/fine tuning, to better take advantage of national context.

(3.6.1.26) Strategy to realize opportunity

Italgen 4-year industrial plan

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp6

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

Increased availability of products with reduced environmental impact [other than certified products]

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Italy

(3.6.1.8) Organization specific description

Many companies, among which Caffè Borbone, Sidi Sport and Officina Profumo-Farmaceutica di Santa Maria Novella would significantly benefit from more sustainable sourcing of raw materials and eco-design of marketed products.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased revenue resulting from price premiums

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

- Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

More sustainable products in terms of: - ingredients origin - responsible packaging. better end-of-life options

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- No

(3.6.1.24) Cost to realize opportunity

(3.6.1.25) Explanation of cost calculation

Estimate of cost to realize opportunity is not yet available in details, but almost negligible as done with internal resources.

(3.6.1.26) Strategy to realize opportunity

- suppliers ESG pre-qualification and qualification - supplier engagement and capacity building - joint projects - ESG contract clauses - eco design

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp5

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Italy

(3.6.1.8) Organization specific description

Some minority participations of Italmobiliare have not yet completed the switch to 100% renewable power. Zeroing Scope 2 MB emissions is seen as a low hanging fruit to grab.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

- Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Energy cost reduction Carbon footprint reduction Brand and reputation

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Estimate of cost to realize opportunity is not yet available in details.

(3.6.1.26) Strategy to realize opportunity

- increase of self-production of power - guaranteed power supply contract, including PPA - purchase of guarantees of origin

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp7

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

Italy

(3.6.1.8) Organization specific description

Some minority participations of Italmobiliare have not yet completed the adhesion to SBTi, a key strategic program to improve the overall perception by all stakeholders

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

- Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Clear climate strategy Resilience Brand and reputation Shareholder value

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Estimate of cost to realize opportunity is not yet available in details, but almost negligible as done with internal resources.

(3.6.1.26) Strategy to realize opportunity

- continuous engagement of companies towards SBTi

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp8

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Italy

(3.6.1.8) Organization specific description

Some participations of Clessidra (Asset Manager) have not yet completed the adhesion to SBTi, a key strategic program to improve the overall perception by all stakeholders

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased portfolio value due to upward revaluation of assets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- Short-term
- Medium-term
- Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

- Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Clear climate strategy Resilience Brand and reputation Shareholder value

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Estimate of cost to realize opportunity is not yet available in details, but almost negligible as done with internal resources.

(3.6.1.26) Strategy to realize opportunity

- continuous engagement of Clessidra(Asset Manager) and companies towards SBTi

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

Other, please specify :Net Asset Value

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

1285242083

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

71-80%

(3.6.2.4) Explanation of financial figures

NAV corresponding to all companies with validated SBTi targets: 76% Becomes 90% including companies already committed with SBTi.

Forests

(3.6.2.1) Financial metric

Select from:

Other, please specify :net Asset Value

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

635319815

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

91-99%

(3.6.2.4) Explanation of financial figures

NAV corresponding to all companies having started non-deforestation and no-conversion strategies on the total NAV of companies with activities forest-related
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

Executive directors or equivalent

Non-executive directors or equivalent

Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

Italmobiliare "By-law". Page 5, paragraph 1: "The Board of directors is appointed based on lists whose objective is to ensure that the minority has the minimum number of directors envisaged by law and the current provisions on gender balance are complied with" Page 10, article 24, paragraph1: "The Board of statutory auditors is appointed based on lists with the aim of ensuring both that the minority appoints one Acting Auditor and one Substitute Auditor and the compliance with the current applicable laws and regulations on gender balance." Italmobiliare "BoD guidance on the composition of the Board of Directors due to be appointed", page 2: "... differences in terms of background, age and gender diversity are promoted, ensuring, as regards the latter, compliance with the provisions of the law and the

(4.1.6) Attach the policy (optional)

Italmobiliare_Bod Guidance.pdf, Italmobiliare_ByLaw.pdf, Italmobiliare_Code of Ethics_2024.pdf, Italmobiliare_Sustainability Policies_2024.pdf
 [Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board’s oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Chief Executive Officer (CEO)
- Chief Sustainability Officer (CSO)
- Board-level committee
- Other, please specify :Board of Statutory Auditors

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board Terms of Reference
- Board mandate
- Individual role descriptions
- Other policy applicable to the board, please specify :- Sustainability Committee (Board level) Terms of Reference - Code of Ethics, Sustainability Policies, Responsible Investments Policy, Supplier Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing and guiding scenario analysis
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Approving and/or overseeing employee incentives
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes
- Monitoring the implementation of a climate transition plan

- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures
- Monitoring compliance with corporate policies and/or commitments
- Overseeing and guiding the development of a climate transition plan
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment
- The impact of our investing activities on the environment

(4.1.2.7) Please explain

The ultimate responsibility for ESG governance and in particular for climate-related risks and opportunities lies with the Board of Directors and CEO. Within the operations of the Board of Directors, the Sustainability and Social Responsibility Committee helps to supervise the ESG integration into business processes. The Sustainability and Social Responsibility Committee members are: the CEO, the Board Chair and 3 independent Board Directors. Sessions (3-4 per year at least) are animated by the Chief Sustainability Officer, with the presence of the Chief Portfolio Companies Management Director. Together, they are responsible for aligning the Portfolio Companies' strategy with the Group's ESG objectives. ESG performance is at the first point of the agenda of each meeting of the Board of Directors, at Holding or Portfolio Company level, with at least verification of the progress of the annual ESG Plans for all Portfolio Companies and aggregation at level of Group. All ESG plans include specific climate-related actions. The Board of Statutory Auditors, composed of 3 independent members, external to the Board and the company, act as a supervising body on the entire operativity of the Board and its Committees, including the implementation of policies, strategies, targets and commitments. CEOs and first-line managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Chief Executive Officer (CEO)
- Chief Sustainability Officer (CSO)
- Board-level committee

- Other, please specify :Board of Statutory Auditors

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board Terms of Reference
- Board mandate
- Individual role descriptions
- Other policy applicable to the board, please specify :- Sustainability Committee (Board level) Terms of Reference - Code of Ethics, Sustainability Policies, Responsible Investments Policy, Supplier Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Approving and/or overseeing employee incentives
- Monitoring compliance with corporate policies and/or commitments
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment
- The impact of our investing activities on the environment

(4.1.2.7) Please explain

The ultimate responsibility for ESG governance, including forest-related risks and opportunities lies with the Board of Directors and CEO. Within the operations of the Board of Directors, the Sustainability and Social Responsibility Committee helps to supervise the ESG integration into business processes. The Sustainability and Social Responsibility Committee members are: the CEO, the Board Chair and 3 independent Board Directors. Sessions (3-4 per year at least) are animated by the Chief Sustainability Officer, with the presence of the Chief Portfolio Companies Management Director. Together, they are responsible for aligning the Portfolio Companies' strategy with the Group's ESG objectives. ESG performance is at the first point of the agenda of each meeting of the Board of Directors, at Holding or Portfolio Company level, with at least verification of the progress of the annual ESG Plans for all Portfolio Companies and aggregation at level of Group. ESG plans include specific forest-related actions for the companies in concerned business sectors (e.g., coffee). The Board of Statutory Auditors, composed of 3 independent members, external to the Board and the company, act as a supervising body on the entire operativity of the Board and its Committees, including the implementation of policies, strategies, targets and commitments. CEOs and first-line managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Chief Executive Officer (CEO)
- Chief Sustainability Officer (CSO)
- Board-level committee
- Other, please specify :Board of Statutory Auditors

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board Terms of Reference
- Board mandate
- Individual role descriptions
- Other policy applicable to the board, please specify :- Sustainability Committee (Board level) Terms of Reference - Code of Ethics, Sustainability Policies, Responsible Investments Policy, Supplier Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Approving and/or overseeing employee incentives
- Monitoring compliance with corporate policies and/or commitments
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment
- The impact of our investing activities on the environment

(4.1.2.7) Please explain

The ultimate responsibility for ESG governance and in particular for climate-related risks and opportunities lies with the Board of Directors and CEO. Within the operations of the Board of Directors, the Sustainability and Social Responsibility Committee helps to supervise the ESG integration into business processes. The Sustainability and Social Responsibility Committee members are: the CEO, the Board Chair and 3 independent Board Directors. Sessions (3-4 per year at least) are animated by the Chief Sustainability Officer, with the presence of the Chief Portfolio Companies Management Director. Together, they are responsible for aligning the Portfolio Companies' strategy with the Group's ESG objectives. ESG performance is at the first point of the agenda of each meeting of the Board of Directors, at Holding or Portfolio Company level, with at least verification of the progress of the annual ESG Plans for all Portfolio Companies and aggregation at level of Group. ESG plans include specific water-related actions for the companies in the few cases of relevant concern. The Board of Statutory Auditors, composed of 3 independent members, external to the Board and the company, act as a supervising body on the entire operativity of the Board and its Committees, including the implementation of policies, strategies, targets and commitments. CEOs and first-line managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- Chief Executive Officer (CEO)
- Chief Sustainability Officer (CSO)
- Board-level committee
- Other, please specify :Board of Statutory Auditors

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- Board Terms of Reference
- Board mandate
- Individual role descriptions
- Other policy applicable to the board, please specify :- Sustainability Committee (Board level) Terms of Reference - Code of Ethics, Sustainability Policies, Responsible Investments Policy, Supplier Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- Reviewing and guiding annual budgets
- Overseeing the setting of corporate targets
- Monitoring progress towards corporate targets
- Approving corporate policies and/or commitments
- Approving and/or overseeing employee incentives
- Monitoring compliance with corporate policies and/or commitments
- Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- Overseeing and guiding major capital expenditures
- Monitoring the implementation of the business strategy
- Overseeing reporting, audit, and verification processes
- Overseeing and guiding the development of a business strategy
- Overseeing and guiding acquisitions, mergers, and divestitures

(4.1.2.6) Scope of board-level oversight

Select all that apply

- Risks and opportunities to our own operations
- Risks and opportunities to our investment activities
- The impact of our own operations on the environment
- The impact of our investing activities on the environment

(4.1.2.7) Please explain

The ultimate responsibility for ESG governance, including biodiversity-related risks and opportunities lies with the Board of Directors and CEO. Within the operations of the Board of Directors, the Sustainability and Social Responsibility Committee helps to supervise the ESG integration into business processes. The Sustainability and Social Responsibility Committee members are: the CEO, the Board Chair and 3 independent Board Directors. Sessions (3-4 per year at least) are animated by the Chief Sustainability Officer, with the presence of the Chief Portfolio Companies Management Director. Together, they are responsible for aligning the Portfolio Companies' strategy with the Group's ESG objectives. ESG performance is at the first point of the agenda of each meeting of the Board of Directors, at Holding or Portfolio Company level, with at least verification of the progress of the annual ESG Plans for all Portfolio Companies and aggregation at level of Group. ESG plans include specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The Board of Statutory Auditors, composed of 3 independent members, external to the Board and the company, act as a supervising body on the entire operativity of the Board and its Committees,

including the implementation of policies, strategies, targets and commitments. CEOs and first-line managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Integrating knowledge of environmental issues into board nominating process
- Having at least one board member with expertise on this environmental issue
- Consulting regularly with an internal, permanent, subject-expert working group
- Engaging regularly with external stakeholders and experts on environmental issues
- Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- Other, please specify :Board Industry Experience covering all invested sectors. See: https://www.italmobiliare.it/sites/default/files/Italmobiliare%20-%20Board%20Industry%20Experience_ENG.pdf

(4.2.3) Environmental expertise of the board member

Experience

- Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition
- Active member of an environmental committee or organization

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

- Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Integrating knowledge of environmental issues into board nominating process
- Having at least one board member with expertise on this environmental issue
- Consulting regularly with an internal, permanent, subject-expert working group
- Engaging regularly with external stakeholders and experts on environmental issues
- Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- Other, please specify :Board Industry Experience covering all invested sectors. See: https://www.italmobiliare.it/sites/default/files/Italmobiliare%20-%20Board%20Industry%20Experience_ENG.pdf

(4.2.3) Environmental expertise of the board member

Experience

- Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition
- Active member of an environmental committee or organization

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

- Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- Integrating knowledge of environmental issues into board nominating process

- Having at least one board member with expertise on this environmental issue
- Consulting regularly with an internal, permanent, subject-expert working group
- Engaging regularly with external stakeholders and experts on environmental issues
- Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- Other, please specify :Board Industry Experience covering all invested sectors. See: https://www.italmobiliare.it/sites/default/files/Italmobiliare%20-%20Board%20Industry%20Experience_ENG.pdf

(4.2.3) Environmental expertise of the board member

Experience

- Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition
- Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Developing a climate transition plan
- Implementing a climate transition plan
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

- Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Chief Executive Officer is also Chief Operating Officer and Chairman of the Committee for Sustainability and Social Responsibility. The CEO is the designated rapporteur to the Board on all sustainability issues. He is Director since June 17, 1999 and Chief Executive Officer since May 27, 2014 He has a Degree in Mechanical Engineering - Milan Polytechnic and a Master in Economics & Management - Bocconi University, Milan. Since 1999 he has been a member of the Board of Directors of Italmobiliare, an investment holding company listed on the Milan Stock Exchange. In 2001 he was appointed Chief Operating Officer and in May 2014 he became Chief Executive Officer. During his career he served for more than a decade, till 2016, as CEO of Italcementi. Along with the positions held in the Italmobiliare Group, he has also been a member of the Boards of Directors of leading listed companies such as Unicredit S.p.A., RCS S.p.A. and Mediobanca S.p.A. for several terms of office. He is currently Chairman of Officina Profumo-Farmaceutica di Santa Maria Novella S.p.A. and is a member of the Board of Directors of Clessidra Holding S.p.A., Tecnica Group S.p.A. and Caffè Borbone S.r.l. (Italmobiliare Group portfolio companies). He is also a member of the Board of the San Patrignano Onlus Foundation. Former Vice-President of Confindustria (2014-2016), he is a member of the Advisory Board of Assolombarda. He is a member of the Board of ISPI and Co-Chairman of the Italy-Thailand Business Forum. He is Chairman of the Pesenti Foundation, which promotes interaction between profit and non-profit organisations for the diffusion of a culture of innovation to generate projects and activities in the social, environmental and cultural sectors.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Setting corporate environmental policies and/or commitments

- Setting corporate environmental targets

Strategy and financial planning

- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

- Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Chief Executive Officer is also Chief Operating Officer and Chairman of the Committee for Sustainability and Social Responsibility. The CEO is the designated rapporteur to the Board on all sustainability issues. He is Director since June 17, 1999 and Chief Executive Officer since May 27, 2014. He has a Degree in Mechanical Engineering - Milan Polytechnic and a Master in Economics & Management - Bocconi University, Milan. Since 1999 he has been a member of the Board of Directors of Italmobiliare, an investment holding company listed on the Milan Stock Exchange. In 2001 he was appointed Chief Operating Officer and in May 2014 he became Chief Executive Officer. During his career he served for more than a decade, till 2016, as CEO of Italcementi. Along with the positions held in the Italmobiliare Group, he has also been a member of the Boards of Directors of leading listed companies such as Unicredit S.p.A., RCS S.p.A. and Mediobanca S.p.A. for several terms of office. He is currently Chairman of Officina Profumo-Farmaceutica di Santa Maria Novella S.p.A. and is a member of the Board of Directors of Clessidra Holding S.p.A., Tecnica Group S.p.A. and Caffè Borbone S.r.l. (Italmobiliare Group portfolio companies). He is also a member of the Board of the San Patrignano Onlus Foundation. Former Vice-President of Confindustria (2014-2016), he is a member of the Advisory Board of Assolombarda. He is a member of the

Board of ISPI and Co-Chairman of the Italy-Thailand Business Forum. He is Chairman of the Pesenti Foundation, which promotes interaction between profit and non-profit organisations for the diffusion of a culture of innovation to generate projects and activities in the social, environmental and cultural sectors.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

- Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Chief Executive Officer is also Chief Operating Officer and Chairman of the Committee for Sustainability and Social Responsibility. The CEO is the designated rapporteur to the Board on all sustainability issues. He is Director since June 17, 1999 and Chief Executive Officer since May 27, 2014 He has a Degree in Mechanical Engineering - Milan Polytechnic and a Master in Economics & Management - Bocconi University, Milan. Since 1999 he has been a member of the Board of Directors of Italmobiliare, an investment holding company listed on the Milan Stock Exchange. In 2001 he was appointed Chief Operating Officer and in May 2014 he became Chief Executive Officer. During his career he served for more than a decade, till 2016, as CEO of Italcementi. Along with the positions held in the Italmobiliare Group, he has also been a member of the Boards of Directors of leading listed companies such as Unicredit S.p.A., RCS S.p.A. and Mediobanca S.p.A. for several terms of office. He is currently Chairman of Officina Profumo-Farmaceutica di Santa Maria Novella S.p.A. and is a member of the Board of Directors of Clessidra Holding S.p.A., Tecnica Group S.p.A. and Caffè Borbone S.r.l. (Italmobiliare Group portfolio companies). He is also a member of the Board of the San Patrignano Onlus Foundation. Former Vice-President of Confindustria (2014-2016), he is a member of the Advisory Board of Assolombarda. He is a member of the Board of ISPI and Co-Chairman of the Italy-Thailand Business Forum. He is Chairman of the Pesenti Foundation, which promotes interaction between profit and non-profit organisations for the diffusion of a culture of innovation to generate projects and activities in the social, environmental and cultural sectors.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues

- Developing a business strategy which considers environmental issues
- Managing acquisitions, mergers, and divestitures related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

Other

- Providing employee incentives related to environmental performance

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

Chief Executive Officer is also Chief Operating Officer and Chairman of the Committee for Sustainability and Social Responsibility. The CEO is the designated rapporteur to the Board on all sustainability issues. He is Director since June 17, 1999 and Chief Executive Officer since May 27, 2014 He has a Degree in Mechanical Engineering - Milan Polytechnic and a Master in Economics & Management - Bocconi University, Milan. Since 1999 he has been a member of the Board of Directors of Italmobiliare, an investment holding company listed on the Milan Stock Exchange. In 2001 he was appointed Chief Operating Officer and in May 2014 he became Chief Executive Officer. During his career he served for more than a decade, till 2016, as CEO of Italcementi. Along with the positions held in the Italmobiliare Group, he has also been a member of the Boards of Directors of leading listed companies such as Unicredit S.p.A., RCS S.p.A. and Mediobanca S.p.A. for several terms of office. He is currently Chairman of Officina Profumo-Farmaceutica di Santa Maria Novella S.p.A. and is a member of the Board of Directors of Clessidra Holding S.p.A., Tecnica Group S.p.A. and Caffè Borbone S.r.l. (Italmobiliare Group portfolio companies). He is also a member of the Board of the San Patrignano Onlus Foundation. Former Vice-President of Confindustria (2014-2016), he is a member of the Advisory Board of Assolombarda. He is a member of the Board of ISPI and Co-Chairman of the Italy-Thailand Business Forum. He is Chairman of the Pesenti Foundation, which promotes interaction between profit and non-profit organisations for the diffusion of a culture of innovation to generate projects and activities in the social, environmental and cultural sectors.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☑ Assessing environmental dependencies, impacts, risks, and opportunities
- ☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☑ Managing engagement in landscapes and/or jurisdictions
- ☑ Managing public policy engagement related to environmental issues
- ☑ Managing supplier compliance with environmental requirements
- ☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☑ Monitoring compliance with corporate environmental policies and/or commitments
- ☑ Measuring progress towards environmental corporate targets
- ☑ Measuring progress towards environmental science-based targets
- ☑ Setting corporate environmental policies and/or commitments
- ☑ Setting corporate environmental targets

Strategy and financial planning

- ☑ Developing a climate transition plan
- ☑ Implementing a climate transition plan
- ☑ Conducting environmental scenario analysis
- ☑ Managing annual budgets related to environmental issues
- ☑ Implementing the business strategy related to environmental issues
- ☑ Developing a business strategy which considers environmental issues
- ☑ Managing environmental reporting, audit, and verification processes

- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The following main responsibilities and activities are entrusted to the Chief Sustainability Officer, who reports hierarchically to the Chief Executive Officer and General Manager: - supporting Italmobiliare and the Portfolio Companies in the integrated approach to sustainable business models, supervising strategies, objectives, action plans, operational choices and initiatives relating to ESG issues; - facilitating and monitoring the integration of sustainability commitments, policies and action plans into business strategies, assessing the ESG performance of the Group and of the individual portfolio companies, collaborating with the Investment Management Department; - contributing to the definition of initiatives aimed at reducing the environmental footprint of the Group's activities and of the individual portfolio companies, in compliance with internal standards and applicable regulations; - promote, within Italmobiliare and the Portfolio Companies, the culture of safety and safeguarding the health of all people and, in collaboration with the other Functions involved, encourage full support for human rights and the creation and maintenance of relationships with all stakeholders based on mutual commitment, active partnership, trust, transparency and long-term collaboration; - represent Italmobiliare and the Portfolio Companies, in coordination with the Communication and External Relations Department and the management of the Portfolio Companies, within national and international bodies involved in sustainable development issues; - ensure, in collaboration with the Administrative Department and the Group companies involved, the consolidation of non-financial performance, for the purpose of preparing the Sustainability Report, which includes the consolidated non-financial statement and the Communication on Progress required by the Group's membership of the United Nations Global Compact, and for access to ESG Ratings.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing engagement in landscapes and/or jurisdictions
- Managing public policy engagement related to environmental issues
- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing environmental reporting, audit, and verification processes

- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The following main responsibilities and activities are entrusted to the Chief Sustainability Officer, who reports hierarchically to the Chief Executive Officer and General Manager: - supporting Italmobiliare and the Portfolio Companies in the integrated approach to sustainable business models, supervising strategies, objectives, action plans, operational choices and initiatives relating to ESG issues; - facilitating and monitoring the integration of sustainability commitments, policies and action plans into business strategies, assessing the ESG performance of the Group and of the individual portfolio companies, collaborating with the Investment Management Department; - contributing to the definition of initiatives aimed at reducing the environmental footprint of the Group's activities and of the individual portfolio companies, in compliance with internal standards and applicable regulations; - promote, within Italmobiliare and the Portfolio Companies, the culture of safety and safeguarding the health of all people and, in collaboration with the other Functions involved, encourage full support for human rights and the creation and maintenance of relationships with all stakeholders based on mutual commitment, active partnership, trust, transparency and long-term collaboration; - represent Italmobiliare and the Portfolio Companies, in coordination with the Communication and External Relations Department and the management of the Portfolio Companies, within national and international bodies involved in sustainable development issues; - ensure, in collaboration with the Administrative Department and the Group companies involved, the consolidation of non-financial performance, for the purpose of preparing the Sustainability Report, which includes the consolidated non-financial statement and the Communication on Progress required by the Group's membership of the United Nations Global Compact, and for access to ESG Ratings.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing engagement in landscapes and/or jurisdictions
- Managing public policy engagement related to environmental issues
- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing environmental reporting, audit, and verification processes

- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The following main responsibilities and activities are entrusted to the Chief Sustainability Officer, who reports hierarchically to the Chief Executive Officer and General Manager: - supporting Italmobiliare and the Portfolio Companies in the integrated approach to sustainable business models, supervising strategies, objectives, action plans, operational choices and initiatives relating to ESG issues; - facilitating and monitoring the integration of sustainability commitments, policies and action plans into business strategies, assessing the ESG performance of the Group and of the individual portfolio companies, collaborating with the Investment Management Department; - contributing to the definition of initiatives aimed at reducing the environmental footprint of the Group's activities and of the individual portfolio companies, in compliance with internal standards and applicable regulations; - promote, within Italmobiliare and the Portfolio Companies, the culture of safety and safeguarding the health of all people and, in collaboration with the other Functions involved, encourage full support for human rights and the creation and maintenance of relationships with all stakeholders based on mutual commitment, active partnership, trust, transparency and long-term collaboration; - represent Italmobiliare and the Portfolio Companies, in coordination with the Communication and External Relations Department and the management of the Portfolio Companies, within national and international bodies involved in sustainable development issues; - ensure, in collaboration with the Administrative Department and the Group companies involved, the consolidation of non-financial performance, for the purpose of preparing the Sustainability Report, which includes the consolidated non-financial statement and the Communication on Progress required by the Group's membership of the United Nations Global Compact, and for access to ESG Ratings.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- Managing engagement in landscapes and/or jurisdictions
- Managing public policy engagement related to environmental issues
- Managing supplier compliance with environmental requirements
- Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Conducting environmental scenario analysis
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing environmental reporting, audit, and verification processes

- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The following main responsibilities and activities are entrusted to the Chief Sustainability Officer, who reports hierarchically to the Chief Executive Officer and General Manager: - supporting Italmobiliare and the Portfolio Companies in the integrated approach to sustainable business models, supervising strategies, objectives, action plans, operational choices and initiatives relating to ESG issues; - facilitating and monitoring the integration of sustainability commitments, policies and action plans into business strategies, assessing the ESG performance of the Group and of the individual portfolio companies, collaborating with the Investment Management Department; - contributing to the definition of initiatives aimed at reducing the environmental footprint of the Group's activities and of the individual portfolio companies, in compliance with internal standards and applicable regulations; - promote, within Italmobiliare and the Portfolio Companies, the culture of safety and safeguarding the health of all people and, in collaboration with the other Functions involved, encourage full support for human rights and the creation and maintenance of relationships with all stakeholders based on mutual commitment, active partnership, trust, transparency and long-term collaboration; - represent Italmobiliare and the Portfolio Companies, in coordination with the Communication and External Relations Department and the management of the Portfolio Companies, within national and international bodies involved in sustainable development issues; - ensure, in collaboration with the Administrative Department and the Group companies involved, the consolidation of non-financial performance, for the purpose of preparing the Sustainability Report, which includes the consolidated non-financial statement and the Communication on Progress required by the Group's membership of the United Nations Global Compact, and for access to ESG Ratings.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

The Chief Risk Officer (Internal Audit Director), who reports hierarchically to the Board of Directors and functionally to the Chief Executive Officer, is entrusted with the following main responsibilities and activities: - verifying that the internal control and risk management system is functional and adequate, providing an objective assessment of its suitability to the corporate bodies and top management; - ensuring constant and systematic monitoring of the risk management system intended as

a process of identification, measurement, management and monitoring of the main risks; - supporting the Control and Risk Committee in fulfilling its duties; - defining, in agreement with the control bodies, and activating and directing the audit plan, and thus carrying out the scheduled audits, drafting, at the end of each intervention, the audit report, highlighting the objectives and scope of intervention, as well as any areas for improvement and the related recommendations; monitor the progress of corrective actions implemented by the audited Departments; - carry out specific audits even outside the audit plan, when required by specific circumstances and events; - carry out checks pursuant to Legislative Decree 231/2001 at the request of the Supervisory Body and support it in updating the Organization, Management and Control Model, to be submitted for approval by the Board of Directors. The Internal Audit Director is also responsible for Risk Management.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

The Chief Risk Officer (Internal Audit Director), who reports hierarchically to the Board of Directors and functionally to the Chief Executive Officer, is entrusted with the following main responsibilities and activities: - verifying that the internal control and risk management system is functional and adequate, providing an objective assessment of its suitability to the corporate bodies and top management; - ensuring constant and systematic monitoring of the risk management system intended as a process of identification, measurement, management and monitoring of the main risks; - supporting the Control and Risk Committee in fulfilling its duties; - defining, in agreement with the control bodies, and activating and directing the audit plan, and thus carrying out the scheduled audits, drafting, at the end of each intervention, the audit report, highlighting the objectives and scope of intervention, as well as any areas for improvement and the related recommendations; monitor the progress of corrective actions implemented by the audited Departments; - carry out specific audits even outside the audit plan, when required by specific circumstances and events; - carry out checks pursuant to Legislative Decree 231/2001 at the request of the Supervisory Body and support it in updating the Organization, Management and Control Model, to be submitted for approval by the Board of Directors. The Internal Audit Director is also responsible for Risk Management.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities

- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

The Chief Risk Officer (Internal Audit Director), who reports hierarchically to the Board of Directors and functionally to the Chief Executive Officer, is entrusted with the following main responsibilities and activities: - verifying that the internal control and risk management system is functional and adequate, providing an objective assessment of its suitability to the corporate bodies and top management; - ensuring constant and systematic monitoring of the risk management system intended as a process of identification, measurement, management and monitoring of the main risks; - supporting the Control and Risk Committee in fulfilling its duties; - defining, in agreement with the control bodies, and activating and directing the audit plan, and thus carrying out the scheduled audits, drafting, at the end of each intervention, the audit report, highlighting the objectives and scope of intervention, as well as any areas for improvement and the related recommendations; monitor the progress of corrective actions implemented by the audited Departments; - carry out specific audits even outside the audit plan, when required by specific circumstances and events; - carry out checks pursuant to Legislative Decree 231/2001 at the request of the Supervisory Body and support it in updating the Organization, Management and Control Model, to be submitted for approval by the Board of Directors. The Internal Audit Director is also responsible for Risk Management.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities

- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Half-yearly

(4.3.1.6) Please explain

The Chief Risk Officer (Internal Audit Director), who reports hierarchically to the Board of Directors and functionally to the Chief Executive Officer, is entrusted with the following main responsibilities and activities: - verifying that the internal control and risk management system is functional and adequate, providing an objective assessment of its suitability to the corporate bodies and top management; - ensuring constant and systematic monitoring of the risk management system intended as a process of identification, measurement, management and monitoring of the main risks; - supporting the Control and Risk Committee in fulfilling its duties; - defining, in agreement with the control bodies, and activating and directing the audit plan, and thus carrying out the scheduled audits, drafting, at the end of each intervention, the audit report, highlighting the objectives and scope of intervention, as well as any areas for improvement and the related recommendations; monitor the progress of corrective actions implemented by the audited Departments; - carry out specific audits even outside the audit plan, when required by specific circumstances and events; - carry out checks pursuant to Legislative Decree 231/2001 at the request of the Supervisory Body and support it in updating the Organization, Management and Control Model, to be submitted for approval by the Board of Directors. The Internal Audit Director is also responsible for Risk Management.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Other C-Suite Officer, please specify :Chief Portfolio Companies Management Officer

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- Implementing a climate transition plan
- Managing annual budgets related to environmental issues
- Implementing the business strategy related to environmental issues
- Developing a business strategy which considers environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The Chief Portfolio Companies Management Officer, who reports hierarchically to the Managing Director and General Manager, is entrusted with the following main responsibilities and activities: - participate in the definition of budgets and strategic/industrial plans of the main Portfolio Companies; - monitor operational management, taking part in the periodic review of results with management and monitoring operational risks; - participate in the identification of strategic initiatives for growth, operational efficiency and organizational review, supporting the companies, where useful, in guiding such initiatives; - evaluate the opportunities for inorganic growth of the companies already in the portfolio in collaboration with the Development and Investments Department; - manage extraordinary operations for the development of the companies in the portfolio, in collaboration with the Development and Investments Department and with the support of the relevant corporate departments.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Other C-Suite Officer, please specify :Chief Portfolio Companies Management Officer

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Implementing the business strategy related to environmental issues
- Managing annual budgets related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The Chief Portfolio Companies Management Officer, who reports hierarchically to the Managing Director and General Manager, is entrusted with the following main responsibilities and activities: - participate in the definition of budgets and strategic/industrial plans of the main Portfolio Companies; - monitor operational management, taking part in the periodic review of results with management and monitoring operational risks; - participate in the identification of strategic initiatives for growth, operational efficiency and organizational review, supporting the companies, where useful, in guiding such initiatives; - evaluate the opportunities for inorganic growth of the companies already in the portfolio in collaboration with the Development and Investments Department; - manage extraordinary operations for the development of the companies in the portfolio, in collaboration with the Development and Investments Department and with the support of the relevant corporate departments.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Other C-Suite Officer, please specify :Chief Portfolio Companies Management Officer

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Implementing the business strategy related to environmental issues
- Managing annual budgets related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The Chief Portfolio Companies Management Officer, who reports hierarchically to the Managing Director and General Manager, is entrusted with the following main responsibilities and activities: - participate in the definition of budgets and strategic/industrial plans of the main Portfolio Companies; - monitor operational management, taking part in the periodic review of results with management and monitoring operational risks; - participate in the identification of strategic initiatives for

growth, operational efficiency and organizational review, supporting the companies, where useful, in guiding such initiatives; - evaluate the opportunities for inorganic growth of the companies already in the portfolio in collaboration with the Development and Investments Department; - manage extraordinary operations for the development of the companies in the portfolio, in collaboration with the Development and Investments Department and with the support of the relevant corporate departments.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Other C-Suite Officer, please specify :Chief Portfolio Companies Management Officer

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- Developing a business strategy which considers environmental issues
- Implementing the business strategy related to environmental issues
- Managing annual budgets related to environmental issues
- Managing major capital and/or operational expenditures relating to environmental issues
- Managing priorities related to innovation/low-environmental impact products or services (including R&D)

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- More frequently than quarterly

(4.3.1.6) Please explain

The Chief Portfolio Companies Management Officer, who reports hierarchically to the Managing Director and General Manager, is entrusted with the following main responsibilities and activities: - participate in the definition of budgets and strategic/industrial plans of the main Portfolio Companies; - monitor operational management, taking part in the periodic review of results with management and monitoring operational risks; - participate in the identification of strategic initiatives for growth, operational efficiency and organizational review, supporting the companies, where useful, in guiding such initiatives; - evaluate the opportunities for inorganic growth of the companies already in the portfolio in collaboration with the Development and Investments Department; - manage extraordinary operations for the development of the companies in the portfolio, in collaboration with the Development and Investments Department and with the support of the relevant corporate departments.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

- Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- As important matters arise

(4.3.1.6) Please explain

The Chief Investment Officer, who reports hierarchically to the Chief Executive Officer and General Manager, is entrusted with the following main responsibilities and activities: - identifying investment and divestment opportunities, in close collaboration with the Investment Management Department, preparing the necessary information to support the decision-making process, also through direct relationships with the business world, financial institutions and investors; - managing the acquisition process end-to-end from the first expression of interest to closing, in coordination with the competent corporate departments; - managing the due diligence process, in coordination with the other departments involved; - managing the “exit” process, in coordination with the Investment Management Department and the other corporate departments; - ensuring the development and active management of the private equity investment portfolio and any co-investment opportunities; - within the Management, the Investor Relations Manager is identified, responsible for managing financial relations and information towards the financial community (, according to the indications of the Managing Director and General Manager and in coordination with the Communications and External Relations Management.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

- Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- As important matters arise

(4.3.1.6) Please explain

The Chief Investment Officer, who reports hierarchically to the Chief Executive Officer and General Manager, is entrusted with the following main responsibilities and activities: - identifying investment and divestment opportunities, in close collaboration with the Investment Management Department, preparing the necessary information to support the decision-making process, also through direct relationships with the business world, financial institutions and investors; - managing the acquisition process end-to-end from the first expression of interest to closing, in coordination with the competent corporate departments; - managing the due diligence process, in coordination with the other departments involved; - managing the “exit” process, in coordination with the Investment Management Department and the other corporate departments; - ensuring the development and active management of the private equity investment portfolio and any co-investment opportunities; - within the Management, the Investor Relations Manager is identified, responsible for managing financial relations and information towards the financial community (, according to the indications of the Managing Director and General Manager and in coordination with the Communications and External Relations Management.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

- Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- As important matters arise

(4.3.1.6) Please explain

The Chief Investment Officer, who reports hierarchically to the Chief Executive Officer and General Manager, is entrusted with the following main responsibilities and activities: - identifying investment and divestment opportunities, in close collaboration with the Investment Management Department, preparing the necessary information to support the decision-making process, also through direct relationships with the business world, financial institutions and investors; - managing the acquisition process end-to-end from the first expression of interest to closing, in coordination with the competent corporate departments; - managing the due diligence process, in coordination with the other departments involved; - managing the “exit” process, in coordination with the Investment Management Department and the other corporate departments; - ensuring the development and active management of the private equity investment portfolio and any co-investment opportunities; - within the Management, the Investor Relations Manager is identified, responsible for managing financial relations and information towards the financial community (, according to the indications of the Managing Director and General Manager and in coordination with the Communications and External Relations Management.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

- Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- As important matters arise

(4.3.1.6) Please explain

The Chief Investment Officer, who reports hierarchically to the Chief Executive Officer and General Manager, is entrusted with the following main responsibilities and activities: - identifying investment and divestment opportunities, in close collaboration with the Investment Management Department, preparing the necessary information to support the decision-making process, also through direct relationships with the business world, financial institutions and investors; - managing the acquisition process end-to-end from the first expression of interest to closing, in coordination with the competent corporate departments; - managing the due diligence process, in coordination with the other departments involved; - managing the “exit” process, in coordination with the Investment Management Department and the other corporate departments; - ensuring the development and active management of the private equity investment portfolio and any co-investment opportunities; - within the Management, the Investor Relations Manager is identified, responsible for managing financial relations and information towards the financial community (, according to the indications of the Managing Director and General Manager and in coordination with the Communications and External Relations Management.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

Managing environmental reporting, audit, and verification processes

Other

Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

Dependencies, impacts, risks, and opportunities related to our investing activities

Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

Quarterly

(4.3.1.6) Please explain

The Sustainability and Social Responsibility Committee comprises five directors, three of whom independent. It is chaired by the Chief Executive Officer confirming the integration of ESG into strategies and includes among its members the Chairman of the Company. For the details of its functions, please see the Board of Directors Regulation, page 11. Full document is available here: https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Forests

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Sustainability and Social Responsibility Committee comprises five directors, three of whom independent. It is chaired by the Chief Executive Officer confirming the integration of ESG into strategies and includes among its members the Chairman of the Company. For the details of its functions, please see the Board of Directors Regulation, page 11. Full document is available here: https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Water

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Sustainability and Social Responsibility Committee comprises five directors, three of whom independent. It is chaired by the Chief Executive Officer confirming the integration of ESG into strategies and includes among its members the Chairman of the Company. For the details of its functions, please see the Board of Directors Regulation, page 11. Full document is available here: https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities

- Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Measuring progress towards environmental science-based targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Sustainability and Social Responsibility Committee comprises five directors, three of whom independent. It is chaired by the Chief Executive Officer confirming the integration of ESG into strategies and includes among its members the Chairman of the Company. For the details of its functions, please see the Board of Directors Regulation, page 11. Full document is available here: https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Control and Risk Committee comprises three non-executive directors, the majority of whom are independent. For the details of its functions, please see the Board of Directors Regulation, page 10. Full document is available here:
https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Forests

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Control and Risk Committee comprises three non-executive directors, the majority of whom are independent. For the details of its functions, please see the Board of Directors Regulation, page 10. Full document is available here:

https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Water

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- Quarterly

(4.3.1.6) Please explain

The Control and Risk Committee comprises three non-executive directors, the majority of whom are independent. For the details of its functions, please see the Board of Directors Regulation, page 10. Full document is available here:

https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

- Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities
- Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

- Dependencies, impacts, risks, and opportunities related to our investing activities
- Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

Quarterly

(4.3.1.6) Please explain

The Control and Risk Committee comprises three non-executive directors, the majority of whom are independent. For the details of its functions, please see the Board of Directors Regulation, page 10. Full document is available here:

https://www.italmobiliare.it/sites/default/files/page/attachments/Regolamento%20CDA%20ENG_0.pdf

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

5

(4.5.3) Please explain

6% as average between MBO and LTI. MBO (short-term, yearly): 20% overall on ESG performance, of which at least one quarter (5%) on climate change. LTI (long-term, 3-year): 20% overall on ESG performance, of which at least one third (7%) on climate change.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

3

(4.5.3) Please explain

3% estimate on MBO MBO (short-term, yearly): 20% overall on ESG performance, of which. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). Coffee and hydro-power sectors (Caffè Borbone and Italgel) represent more than 50% of Group consolidated revenues.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

1

(4.5.3) Please explain

*MBO (short-term, yearly) 20% overall on ESG performance, of which: - Specific water-related actions for the companies in the few cases of relevant concern.
[Fixed row]*

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. -

Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

Bonus – set figure

(4.5.1.3) Performance metrics

Targets

Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Other C-Suite Officer, please specify :All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Other C-Suite Officer, please specify :Board or executive level (19) All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- Other C-Suite Officer, please specify :Board or executive level (19) All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

- Bonus – set figure

(4.5.1.3) Performance metrics

Targets

- Progress towards environmental targets
- Achievement of environmental targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

CEOs, all C-Suite Officers and First-Line Managers of Holding and Portfolio Companies have 20% of their variable remuneration tied to the implementation of annual ESG plans. Annual ESG plans of Portfolio Companies include: - Always specific climate-related actions, at least aligned with SBTi roll out. - Specific forest-related actions for the companies in concerned business sectors (e.g., coffee). - Specific water-related actions for the companies in the few cases of relevant concern. - Specific biodiversity-related actions for the companies in concerned business sectors (e.g., hydro power production). The ESG plan of the Corporate is the weighted aggregate of the ESG Plans of the Holding and all Portfolio Companies.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :Board or executive level (19) All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

Bonus – set figure

(4.5.1.3) Performance metrics

Targets

Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Forests

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :Board or executive level (19) All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

Bonus – set figure

(4.5.1.3) Performance metrics

Targets

Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :Board or executive level (19) All C-Suite Officers and first line managers

(4.5.1.2) Incentives

Select all that apply

Bonus – set figure

(4.5.1.3) Performance metrics

Targets

Organization performance against an environmental sustainability index

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

CEO, all C-Suite Officers and First-Line Managers of the Holding have 20% of their Long Term Incentive (LTI, vesting 3 years) tied to specific targets of the combined performance against 3 selected ESG Ratings: - Sustainalytics ESG Risk Rating - CDP - S&P Global CSA Rating

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Better comprehension of the environmental dimension / levers of financial success and effective integration of environmental ambitions and targets into yearly budget and strategic planning, aligning with global sustainability agenda. Deep involvement of all C-Suites and First-Line, whatever the specific role, in promoting sustainability, seen as a common value to contributing to global challenges and, at the same time, protecting and strengthening financial performance for the benefit of shareholders and all other stakeholders.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

- Forests
- Water
- Biodiversity

(4.6.1.2) Level of coverage

Select from:

- Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain
- Downstream value chain
- Portfolio

(4.6.1.4) Explain the coverage

The Code of Ethics applies to: - Corporate Bodies: Shareholders' Meeting, Board of Directors, Board of Statutory Auditors, Internal Board Committees. - Personnel: employment contracts of any type and nature, including those concerning managers, project staff, part-time, temporary workers, internships and collaboration contracts falling under the heading of "para-subordination". - Collaborators: those who, by virtue of a contract or mandate, act in the name and on behalf of the Company (consultants, intermediaries, special attorneys). - Third Parties: those who have commercial relationships with the Company, such as suppliers, distributors, partners, co-investors and the beneficiaries of social initiatives, donations and sponsorships. The Sustainability Policies have the same recipients. They apply in relations with all the Group's counterparties, in due diligence, mergers or acquisitions and in the active involvement of all stakeholders in its sphere of influence. The Partnership Charter applies to all the above mentioned Third Parties, including the contractual relationships with third parties that are part of their value chains (sub-suppliers, subcontractors, agents, representatives or other delegated third parties, ...) Combining all the relevant elements form the Code and the Policies, the Responsible Investment Policy set clear EGS rules for investment/divestment (portfolio), including additional commitments linked to sector criteria.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to a circular economy strategy environmental issues
- Commitment to stakeholder engagement and capacity building on
- Commitment to respect legally designated protected areas

- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to avoidance of negative impacts on threatened and protected species

Climate-specific commitments

- Commitment to 100% renewable energy
- Commitment to net-zero emissions
- Commitment to not invest in fossil-fuel expansion
- Commitment to not funding climate-denial or lobbying against climate regulations
- Other climate-related commitment, please specify :Climate justice

Forests-specific commitments

- Commitment to no-conversion of natural ecosystems by target date, please specify :31.12.2025
- Commitment to no-deforestation by target date, please specify :31.12.2025

Water-specific commitments

- Commitment to reduce or phase out hazardous substances
- Commitment to reduce water consumption volumes
- Commitment to reduce water withdrawal volumes

Social commitments

- Adoption of the UN International Labour Organization principles
- Commitment to promote gender equality and women's empowerment
- Commitment to respect and protect the customary rights to land, resources, and territory of Indigenous Peoples and Local Communities
- Commitment to respect internationally recognized human rights
- Other social commitment, please specify :Climate justice

Additional references/Descriptions

- Description of commodities covered by the policy
- Description of environmental requirements for procurement
- Description of impacts on natural resources and ecosystems
- Acknowledgement of the human right to water and sanitation

- Description of renewable electricity procurement practices
- Description of dependencies on natural resources and ecosystems
- Description of membership and financial support provided to organizations that seek to influence public policy
- Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- Yes, in line with the Paris Agreement
- Yes, in line with another global environmental treaty or policy goal, please specify :SDGs 5, 8, 12, 13, 16, 17 at least and mandatory for all Group entities. Portfolio Companies add their own SDGs: 1, 2, 3, 6, 7, 14, 15 depending on specific business sector.

(4.6.1.7) Public availability

Select from:

- Publicly available

(4.6.1.8) Attach the policy

Italmobiliare_Code of Ethics_Sustainability Policies_Responsible Investment Policy_Partnership Charter_2024.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

Italmobiliare_Code of Ethics_Sustainability Policies_Responsible Investment Policy_Partnership Charter_2024.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(4.7.1.7) Commodities covered by the policy

Select all that apply

- All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

- Production
- Processing
- Trading
- Manufacturing
- Retailing

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

99

(4.7.1.10) Basis of exceptions to policy

Select all that apply

Other, please specify :So far, portfolio companies of Funds managed by Clessidra (100% owned by Italmobiliare) that are not SFDR Article 8 or 9 are only partially addressed.

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

For Asset manager, only for Portfolio Companies of Funds managed by Clessidra (100% owned by Italmobiliare) that are SFDR Article 8 or more. So far, portfolio companies of Funds managed by Clessidra (100% owned by Italmobiliare) that are not SFDR Article 8 or more are only partially addressed.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to a circular economy strategy
- Commitment to avoidance of negative impacts on threatened and protected species
- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance
- Commitment to respect legally designated protected areas

Climate-specific commitments

- Commitment to net-zero emissions
- Commitment to 100% renewable energy
- Commitment to disclose Scope 1 emissions
- Commitment to disclose Scope 2 emissions regulations
- Commitment to disclose Scope 3 emissions
- Commitment to develop a climate transition plan
- Commitment to not invest in fossil-fuel expansion
- Commitment to set a science-based emissions reduction target
- Commitment to not funding climate-denial or lobbying against climate

Forests-specific commitments

Other forests-related commitment, please specify :No deforestation and conversion, substantially applicable from now, formalization of commitment by end of 2024.

Water-specific commitments

Commitment to reduce water consumption volumes

Commitment to reduce water withdrawal volumes

Social commitments

Adoption of the UN International Labour Organization principles

Commitment to promote gender equality and women's empowerment

Commitment to respect internationally recognized human rights

Additional references/Descriptions

Description of impacts on natural resources and ecosystems

Description of renewable electricity procurement practices

Reference to timebound environmental milestones and targets

Description of dependencies on natural resources and ecosystems

Description of membership and financial support provided to organizations that seek to influence public policy

Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

Yes

(4.7.1.14) % of clients/investees compliant with the policy

67

(4.7.1.15) % of portfolio value that is compliant with the policy

(4.7.1.16) Target year for 100% compliance

Select from:

- Within the next 2 years

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

Italmobiliare_Code of Ethics_Sustainability Policies_Responsible Investment Policy_Partnership Charter_2024.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Fossil Fuels
- Manufacturing
- Power generation
- Food, beverage & agriculture
- Biotech, health care & pharma

(4.7.1.7) Commodities covered by the policy

Select all that apply

- All agricultural commodities
- Palm oil
- Coffee

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

- Production
- Processing
- Trading
- Manufacturing
- Retailing

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

All included

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Commitment to a circular economy strategy
- Commitment to avoidance of negative impacts on threatened and protected species
- Commitment to comply with regulations and mandatory standards
- Commitment to take environmental action beyond regulatory compliance

Climate-specific commitments

- Commitment to net-zero emissions
- Commitment to 100% renewable energy
- Commitment to disclose Scope 1 emissions
- Commitment to disclose Scope 2 emissions regulations
- Commitment to disclose Scope 3 emissions
- Commitment to develop a climate transition plan
- Commitment to not invest in fossil-fuel expansion
- Commitment to set a science-based emissions reduction target
- Commitment to not funding climate-denial or lobbying against climate

Forests-specific commitments

- Other forests-related commitment, please specify :No deforestation and conversion, substantially applicable from now, formalization of commitment by end of 2024.

Water-specific commitments

- Commitment to control/reduce/eliminate water pollution
- Commitment to reduce water consumption volumes

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- Yes

(4.7.1.14) % of clients/investees compliant with the policy

(4.7.1.15) % of portfolio value that is compliant with the policy

98

(4.7.1.16) Target year for 100% compliance

Select from:

Within the next 2 years

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

Upstream

Midstream

Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

As from the Responsible Investments Policy 2021, confirmed in 2024 update: "COAL, OIL AND GAS The fight against climate change is one of Italmobiliare's objectives. Companies that derive revenue from exploration, extraction, distribution (including transportation, storage and trade) or refining of hard coal, lignite, unconventional oil (e.g. shale oil, tar sand) and unconventional gas (e.g. shale gas) are admitted to investment only for minor trading activities and targeting exclusively companies that formally and through publicly accessible sources demonstrate that they have significant initiatives underway for decarbonisation, mitigation, offsetting or sequestration of greenhouse gas emissions; in other words, they are making a significant contribution towards adapting to climate change. Particular attention is given to mining activities in the Arctic environment. The same criterion applies to energy-intensive companies that derive more than 20% of their energy needs from coal or petroleum derivatives. Companies that provide services to these sectors are eligible for investments provided that the specific activity does not exceed 20% of their revenue. In line with the European taxonomy, Italmobiliare recognizes conventional natural gas and LPG (liquefied petroleum gas) as fossil energies capable of contributing to the general objectives of the Paris Agreement as transitional energy sources. Companies active in this sector are eligible for investment." Actually, event last existing investment in fossil fuel downstream has been decided end of 2023 and divested in early 2024. The exclusion list is actually under review to further enhance the commitment.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

- All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

- Upstream
- Midstream
- Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- New business/investment for new projects
- New business/investment for existing projects
- Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- Worldwide

(4.7.2.7) Description

As from the Responsible Investments Policy 2021, confirmed in 2024 update: "COAL, OIL AND GAS The fight against climate change is one of Italmobiliare's objectives. Companies that derive revenue from exploration, extraction, distribution (including transportation, storage and trade) or refining of hard coal, lignite, unconventional oil (e.g. shale oil, tar sand) and unconventional gas (e.g. shale gas) are admitted to investment only for minor trading activities and targeting exclusively companies that formally and through publicly accessible sources demonstrate that they have significant initiatives underway for decarbonisation, mitigation, offsetting or sequestration of greenhouse gas emissions; in other words, they are making a significant contribution towards adapting to climate change. Particular attention is given to mining activities in the Arctic environment. The same criterion applies to energy-intensive companies that derive more than 20% of their energy needs from coal or petroleum derivatives. Companies that provide services to these sectors are eligible for investments provided that the specific activity does not exceed 20% of their revenue. In line with the European taxonomy, Italmobiliare recognizes conventional natural gas and LPG (liquefied petroleum gas) as fossil energies capable of contributing to the general objectives of the Paris Agreement as transitional energy sources. Companies active in this sector are eligible for

investment." Actually, event last existng investment in fossil fuel downstream has been decided end of 2023 an divested in early 2024. The exclusion list is actually under review to further enhance the commitment.

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

For managers and other employees, the relevant voluntary pension funds activated include ESG consideration and namely climate-related risks in the investment decisions.

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

For managers and other employees, the relevant voluntary pension funds activated include ESG consideration and namely climate-related risks in the investment decisions.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

- Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

For managers and other employees, the relevant voluntary pension funds activated include ESG consideration and namely climate-related risks in the investment decisions.

[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

- Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- B Corporation Other, please specify :- **Business Ambition for 1.5 °C - Italian Sustainable Investment Forum (ItaSIF)**
- UN Global Compact
- Science-Based Targets Initiative (SBTi)
- Principles for Responsible Investment (PRI)
- Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

Italmobiliare: - from 2020 is member of the UN Global Compact. - from 2022 is signatory of the Task Force on Climate-related Financial Disclosures (TCFD), used as a referenc for the overall approach to climate management from governance to risk assessment. - in March 2023 has committed to the Science Based Targets initiative, sending its near-term target for validaton in October 2023 and receiving formal validation in June 2024. - via its Portfolio Company Clessidra (private equity,

private credit and factoring 100% owned by Italmobiliare) has committed to UN Principles for Responsible Investment and is member of ItaSIF. Additionally, all the Portfolio Companies controlled, an increasing number of Portfolio Companies with qualified minority, and all the Portfolio Companies of the Private Equity funds managed by Clessidra have formalized; - the membership with UN Global Compact - the commitment to SBTi, 2 of them having already submitted their targets from validation. One Portfolio Company (CDS-Casa della Salute) is BCorp certified.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

Paris Agreement

Another global environmental treaty or policy goal, please specify :Full adherence with our set of Codes & Policies is explicitly required in our Code of Ethics, also in relation with Trade Associations. The goal is to influence positively the Trade Association we work with, fostering sustainability.

(4.11.4) Attach commitment or position statement

Italmobiliare_Code of Ethics_2024.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

As from the Code of Ethics, page 12: "REPRESENTATIVE ORGANISATIONS Italmobiliare considers active participation in industry or professional representative organisations, whether mandatory or voluntary, governmental or non-governmental, as an opportunity to promote, disseminate and consolidate its ethical practices. Recipients who represent the Company in these situations are called upon to behave, express positions and make any other active contribution in line with the principles and rules contained in the Code of Ethics and related documents, such as the Sustainability Policies and the Responsible Investment Policy." As a formal governance requirements, the proper implementation is under the scrutiny and control mechanisms, e.g.: - Board of Statutory Auditords - Supervisory Body - Whistleblowing - Internal Audit process.

[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

Other, please specify :Voluntary UN initiative

(4.11.2.3) State the organization or position of individual

UN Global Compact

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change
- Forests
- Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Environment Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies. Italmobiliare and its Portfolio Companies thoroughly uphold UN Global Compact ambitions, principles, objectives, including those on environment. They are: - fully embedded in their Codes and Policies - communicated systematically - publicly promoted

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

13950

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

UN Global Compact Ambition is to accelerate and scale the global collective impact of business by upholding the Ten Principles and delivering the SDGs through accountable companies and ecosystems that enable change. To make this happen, the UN Global Compact supports companies to: - Do business responsibly by aligning their strategies and operations with Ten Principles on human rights, labour, environment and anti-corruption; and - Take strategic actions to advance broader societal goals, such as the UN Sustainable Development Goals, with an emphasis on collaboration and innovation.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

- Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- Paris Agreement
- Another global environmental treaty or policy goal, please specify :UN Global Compact Principles and SDGs - SBTi objectives

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

- Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

- Other trade association in Europe, please specify :Confindustria and its dedicated business sectors branches - Confindustria is member of BusinessEurope.

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change
- Forests
- Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

- Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

As from Italmobiliare's Code of Ethics: REPRESENTATIVE ORGANISATIONS Italmobiliare considers active participation in industry or professional representative organisations, whether mandatory or voluntary, governmental or non-governmental, as an opportunity to promote, disseminate and consolidate its sustainable strategic approach. Recipients who represent the Company in these situations are called upon to behave, express positions and make any other active contribution in line with the principles and rules contained in the Code of Ethics and related documents, such as the Sustainability Policies and the Responsible Investment Policy.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

106847

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Confindustria's purpose regarding sustainability is to promote a development model for Italian companies that integrates environmental, social, and economic sustainability, fostering innovation, circular economy, energy efficiency, and decarbonisation to enhance industrial competitiveness and resilience. They achieve this by providing a framework for companies to transition to a sustainable production model, advocating for supportive regulatory environments, engaging with European institutions on sustainability policies, and supporting initiatives such as sustainable housing for workers.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

- Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

- Paris Agreement

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

- Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- ESRS
- GRI
- IFRS
- TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change
- Forests
- Water
- Biodiversity

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Strategy | <input checked="" type="checkbox"/> Risks & Opportunities |
| <input checked="" type="checkbox"/> Governance | <input checked="" type="checkbox"/> Value chain engagement |
| <input checked="" type="checkbox"/> Emission targets | <input checked="" type="checkbox"/> Dependencies & Impacts |
| <input checked="" type="checkbox"/> Emissions figures | <input checked="" type="checkbox"/> Biodiversity indicators |
| <input checked="" type="checkbox"/> Commodity volumes | <input checked="" type="checkbox"/> Public policy engagement |
| <input checked="" type="checkbox"/> Water accounting figures | |
| <input checked="" type="checkbox"/> Water pollution indicators | |
| <input checked="" type="checkbox"/> Content of environmental policies | |
| <input checked="" type="checkbox"/> Deforestation and conversion footprint | |

(4.12.1.6) Page/section reference

The Annual Financial and Sustainability Report 2024 is a comprehensive document including all relevant info & data about Italmobiliare Group's integrated performance. Page 4-5 and 64-66 the table of content including ESG and ESRS references: - Full consolidated ESG performance of the Group - Full details on each individual Portfolio Companies with majority control. - Info on all the Portfolio Companies with qualified minority - Additional infos and & data - Third party verification and opinion

(4.12.1.7) Attach the relevant publication

Annual Financial and Sustainability Report 2024.pdf
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

More than once a year

Forests

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

On a per project basis

Water

(5.1.1) Use of scenario analysis

Select from:

Yes

(5.1.2) Frequency of analysis

Select from:

On a per project basis

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

NGFS scenarios framework, please specify :NGFS Net-Zero 2050 for transition risks and NGFS Current Policies for physical risks.

(5.1.1.3) Approach to scenario

Select from:

Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

Policy

Market

Acute physical

Chronic physical

- Liability
- Reputation
- Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

- 1.5°C or lower

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2030
- 2040
- 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Climate change (one of five drivers of nature change)

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands

- Consumer sentiment
- Impact of nature footprint on reputation

Regulators, legal and policy regimes

- Global regulation
- Global targets
- Methodologies and expectations for science-based targets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Aspects covered - legal requirement for disclosure - evolution of policies relevant to climate scenario (energy, process, products,...) - market / consumers sensibility - technological innovation and availability/diffusion of techniques - reputation versus stakeholders and shareholders

(5.1.1.11) Rationale for choice of scenario

The NGFS Scenarios are perfectly aligned with: - the methodology adopted to assess climate transition and physical risks - the Group's SBTi objectives and the resulting climate strategy - the expected political, regulatory and technological developments and the associated progressive increase in the costs of reducing CO2 emissions - the shadow price adopted by the Group and its evolution

Forests

(5.1.1.1) Scenario used

Forests scenarios

- Bespoke forests scenario

(5.1.1.3) Approach to scenario

Select from:

- Qualitative

(5.1.1.4) Scenario coverage

Select from:

- Other, please specify :Selected business sectors

(5.1.1.5) Risk types considered in scenario

Select all that apply

- Acute physical
- Chronic physical
- Liability

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

- 2025
- 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Changes in ecosystem services provision

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

- Other regulators, legal and policy regimes driving forces, please specify :EU Deforestation Regulation

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Aspects covered: - availability and changes in water ecosystem services - dependencies - connected potential costs

(5.1.1.11) Rationale for choice of scenario

Forest-impact is a potential issue only for very selected portfolio companies (coffee, tee sectors) Scenario analysis is needed on a demand basis.

Water

(5.1.1.1) Scenario used

Water scenarios

WRI Aqueduct

(5.1.1.3) Approach to scenario

Select from:

Qualitative

(5.1.1.4) Scenario coverage

Select from:

Other, please specify :Selected business factors

(5.1.1.5) Risk types considered in scenario

Select all that apply

Acute physical

Chronic physical

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

2025

2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- Changes in ecosystem services provision

Finance and insurance

- Sensitivity of capital (to nature impacts and dependencies)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Aspects covered: - availability and changes in water ecosystem services - dependencies - connected potential costs - water demand in the use phase of products

(5.1.1.11) Rationale for choice of scenario

Water security is not a major issue for the Group or individual portfolio company. So far, WRI Aqueduct offers easily accessible scenario data very much suitable for the current needs.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy
- Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

- Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Climate change scenario analysis has been a game changer in Group strategy and business processes. Detailed analysis company by company has allowed to identify impacts, risks and opportunities, also evaluating their financial consequences. The backbone is the SBTi commitment and the subsequent workout on targets setting and validation, involving a very consistent portion of the Net Asset Value (76%). Decarbonisation targets, both near term and Net Zero (even in the absence of dedicated guidance for Financial Institutions) are influencing annual budgeting process and, even more, strategic planning.

Forests

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Strategy and financial planning
- Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

- Other, please specify :Selected business sectors

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

Scenario analysis on selected business sector (i.e. coffee) has highlighted a clear relevance, in terms of both risk and opportunities. In coffee sector (i.e. Caffè Borbone) residual impact on deforestation are present in the upstream value chain, in coffee plantations in some countries. This outcome has influenced business plans, notably by increasing the push on coffee traders to provide consistent yearly data on deforestation status and to trigger mitigation initiatives. More recently the progressive entry into force of EU Deforestation Regulation has given additional consistency to our no-deforestation strategy.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- Risk and opportunities identification, assessment and management
- Scenario analysis has not influenced our business processes

(5.1.2.2) Coverage of analysis

Select from:

- Other, please specify :Selected business sectors

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

So far no major impact or, in any case, not influencing business processes
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

- Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

- Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

- Our climate transition plan is voted on at AGMs and we also have an additional feedback mechanism in place

(5.2.8) Description of feedback mechanism

Presentation for approval to Board of Directors after full discussion in the Sustainability and Social Responsibility Committee (Sustainability Committee at Board level). Afterwards, presentation for voting in the General Assmebly. This process has been used to confirm/present the decision di commit to SBTi. The same process will be used for the transition plan informed on the SBTi validated target in the AGM 2025 (17 April 2025).

(5.2.9) Frequency of feedback collection

Select from:

Annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

- strategic evolution of portfolio - SBTi validate targets - NGFS scenarios - shadow price

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Please check the attached file "Annual Financial and Sustainability Report 2024". The chapter "Climate Change - ESRS E1" (pages 76-83) reports all the details.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Annual Financial and Sustainability Report 2024.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

Forests

Plastics

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Reducing / Mitigating / Offsetting Deforestation and avoiding any form of additional deforestation or conversions is key to decarbonise the upstream value chain of Caffè Borbone (coffee) which has a very relevant weight in the overall Group carbon footprint. While in absolute terms plastic use is limited, it might be a quite relevant vector of carbon footprint for some companies (e.g., cosmetics). Selecting suppliers, reducing use, increasing recycled content and introducing as much as possible refill option are the main drivers.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

- Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

- Products and services
- Upstream/downstream value chain
- Investment in R&D
- Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Some examples: - strategic planning enforcing a product mix based on less carbon intensive range of products (e.g. coffee pods vs coffee capsules for mono-portioned coffee in Caffè Borbone). - strategic planning in renewable power production (Italgen) further expanding the installed capacity of solar or wind projects, to reduce dependency on water availability for hydro production.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Some examples: - ESG-based qualification and selection of suppliers. - Strong engagement of suppliers on joint decarbonisation and deforestation-free projects - Increasing action on upstream and downstream logistic, even when not contracted by our companies. As an example, we have succeeded in convincing some distributors in cosmetics to reduce and progressively avoid air freights.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Some examples: - pilots to improve thermal efficiency in coffee roasting. - new primary packaging for mono-portioned coffee (capsules and pods) in coffee sector (Caffè Borbone). - new formulation in cosmetics (Officina Santa Maria Novella) to reduce logistics of raw materials, phase out of undesired substances (e.g. parabens). - upgrade of packaging in cosmetics (Officina Santa Maria Novella), e.g. to increase recycled content of plastic packaging while ensuring full compatibility with the product.

Operations

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- Climate change
- Forests

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*- Switch to 100% renewable power, already granted for all companies with majority control and ongoing for the others. - Investment to improve thermal efficiency of gas-fired production facilities. - improvement of companies' fleet and promotion of sustainable commuting for employees.
[Add row]*

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- Revenues
- Direct costs
- Capital expenditures

(5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Some examples: Caffè Borbone (coffee) strategic plan embedding: - strong increase of revenues due to strong increase of production volumes - extra direct cost of purchasing raw materials, in particular raw coffee coming from deforestation free plantation, decarbonisation projects co-financed with trader, origins positively certified for human and labour rights, wide environmental practices and business integrity. - capex to continuously review machinery to the new packaging demand. - in this respect, use of internal carbon pricing (shadow price) has proven to be very effective to substantiate the business plan and speeding up returns. Italgas (renewables) strategic plan, embedding: - cost of dependency on ecosystem services (water availability) - needs for diversification of renewable source from mostly hydro to almost half hydro and half solar+wind, with the clear objective to edge climate physical risks - additional capex to boost PV plant implementation - in this respect, use of internal carbon pricing (shadow price) has proven to be very effective to give additional value to an already valuable plan.

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select all that apply</i> <input checked="" type="checkbox"/> Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

- Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

- Drive energy efficiency
- Stress test investments
- Drive low-carbon investment
- Conduct cost-benefit analysis
- Reduce upstream value chain emissions
- Incentivize consideration of climate-related issues in decision making
- Incentivize consideration of climate-related issues in risk assessment
- Identify and seize low-carbon opportunities
- Influence strategy and/or financial planning
- Identify and evaluate financing opportunities
- Setting and/or achieving of climate-related policies and targets
- Use an internal price for corporate engagement/stewardship purposes

(5.10.1.3) Factors considered when determining the price

Select all that apply

- Scenario analysis
- Alignment to scientific guidance
- Alignment to international standards
- Alignment with the price of a carbon tax
- Price/cost of voluntary carbon offset credits

Science Based Targets.

- Price with substantive impact on business decisions
- Cost of required measures to achieve climate-related targets
- Alignment with the price of carbon border adjustment mechanism
- Alignment with the price of allowances under an Emissions Trading Scheme
- Other, please specify :**Alignment with climate risk scenarios and corporate**

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Italmobiliare has adopted the shadow price curve developed by the Network for Greening the Financial System (NGFS), adjusted for inflation but exchanging 1:1 US\$ and Euros for simplification. The chosen scenario is "Net Zero 2050", matching both the scenario used for Climate Transition Risk assessment and SBTi commitments and targets set. The details on the values per ton of CO2 are reported on page 83 of the attached "Annual Financial and Sustainability Report 2024, according to the following scheme: Operations 2022: 46 €/ton Operations 2023: 63 €/ton Operations 2024: 77 €/ton Short-term risk (1 year): 92 €/ton Medium-term risk (up to 5 years): 108 €/ton Long-term risk (up to 10 years): 134 €/ton For short-, medium- and long-term pricing the projection of the last year of the period is used. Operations 2024 and Long-term risk are referred as the the minimum and maximum values currently used.

(5.10.1.5) Scopes covered

Select all that apply

- Scope 1
- Scope 2
- Scope 3, Category 14 – Franchises
- Scope 3, Category 15 – Investments
- Scope 3, Category 2 - Capital goods
- Scope 3, Category 1 - Purchased goods and services
- Scope 3, Category 10 - Processing of sold products (Scope 1 or 2)
- Scope 3, Category 5 - Waste generated in operations
- Scope 3, Category 12 - End-of-life treatment of sold products
- Scope 3, Category 4 - Upstream transportation and distribution
- Scope 3, Category 6 - Business travel
- Scope 3, Category 7 - Employee commuting
- Scope 3, Category 11 - Use of sold products
- Scope 3, Category 8 - Upstream leased assets
- Scope 3, Category 13 - Downstream leased assets
- Scope 3, Category 9 - Downstream transportation and distribution
- Scope 3, Category 3 - Fuel- and energy-related activities (not included in

(5.10.1.6) Pricing approach used – spatial variance

Select from:

Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

Increasing following the NGFS Net Zero 2050 price curve

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

77

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

134

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

Operations

Capital expenditure

Procurement

Opportunity management

Product and R&D

Risk management

Impact management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

Yes, for all decision-making processes

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

*Pricing approach is progressively fine-tuned, improving internal practices and also embedding possible update of the modelled price curve by NGFS.
[Add row]*

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

Other, please specify :Not applicable

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We do not have "clients". Clessidra, Asset Manager 100% owned by Italmobiliare, runs only closed funds. Thus, clients are investors. Please refer to infos given for "Investors and shareholders".

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

Climate change

Forests

Plastics

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

Yes

(5.11.2) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Plastics

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

- Yes

(5.11.2) Environmental issues covered

Select all that apply

- Climate change
- Forests
- Plastics

[Fixed row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change
- Forests
- Water

(5.11.4.2) Type and details of engagement

Capacity building

- Develop or distribute value chain mapping tool
- Provide training, support, and best practices on how to measure GHG emissions
- Provide training, support, and best practices on how to set science-based targets
- Support investees to develop public time-bound action plans with clear milestones
- Support investees to set their own environmental commitments across their operations
- Provide training, support, and best practices on how to make credible renewable energy usage claims

Information collection

- Collect climate transition plan information at least annually from investees
- Collect environmental risk and opportunity information at least annually from investees
- Collect GHG emissions data at least annually from investees
- Collect targets information at least annually from investees
- Collect water quantity information at least annually from Investees (e.g., withdrawal and discharge volumes)

Innovation and collaboration

- Engage with investees to advocate for policy or regulatory change to address environmental challenges
- Facilitate adoption of a unified climate transition approach with investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

- 100%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

- 100%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

100%

(5.11.4.6) Explain the rationale for the coverage of your engagement

With reference to the Group organisation described at 1.3 the engagement cover all companies consolidated in Italmobiliare carbon footprint.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

The engagement strategy is fully described in Group's set of governance documents: - Code of Ethics - Sustainability Policies - Responsible Investment Policy - Partnership Charter These documents are: - available to the public - communicated and explained to the investees from the first phases of deal negotiation - included in investment contract and shareholders agreement As part of the Group's "ESG Essentials" built upon the documents, invested companies replicate and formally adopt the same documents, adapting to their own further requirements depending on business sector. Their implementation, together with the annual ESG Plans are monitored on a monthly basis in dedicated managerial calls.

(5.11.4.8) Attach your engagement strategy

Italmobiliare_Code of Ethics_Sustainability Policies_Responsible Investment Policy_Partnership Charter_2024.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

- Specialized in-house engagement teams
- Senior-level roles
- Other, please specify :Sustainability Department fully dedicatd to engage with direct operations and their value chains and full portfolio.

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Board members
- Board chair
- CEO
- Other, please specify :C-suites, first line, operation sites key personnel

(5.11.4.11) Effect of engagement, including measures of success

High involvement of companies: - alignment of Codes & Policies - alignment of sustainability commitment (UN Global Compact, Women's Empowerment Principles, SBTi,...) - qualitative exchange on sustainability strategies and targets. - effective data collection and reporting

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Escalation process not exactly need as most of the engagement is set at contract closure or shareholders agreement and strictly monitored afterwards. Any deviation, even potential, is immediately intercepted and corrected on-the-go.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

- Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

- Provide training, support and best practices on how to measure GHG emissions
- Provide training, support and best practices on how to set science-based targets
- Support suppliers to develop public time-bound action plans with clear milestones
- Support suppliers to set their own environmental commitments across their operations

Financial incentives

- Provide financial incentives for certified products
- Provide financial incentives for suppliers with a climate transition plan
- Pay higher prices linked to best agricultural practices
- Provide financial incentives for suppliers increasing renewable energy use

- Provide financial incentives for environmental performance
- Feature environmental performance in supplier awards scheme
- Include long-term contracts linked to environmental commitments

Information collection

- Collect GHG emissions data at least annually from suppliers
- Collect targets information at least annually from suppliers
- Other information collection activity, please specify :Climate transtion plans, at the entry in the vendor list or when updating qualification (averahe 3 years).

Innovation and collaboration

- Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- Run a campaign to encourage innovation to reduce environmental impacts on products and services
- Other innovation and collaboration activity, please specify :Joint projects to reduce GHG.

(5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 51-75%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

- 76-99%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

- sharing and request for signature of governance documents (Codes & Policies) - ESG prequalification and qualification - ESG questionnaire challenging also on tier-2 due diligence made by tier-1 suppliers - annual data collection - periodic one-to-one sessions to exchange on decarbonisation project - systematic push to SBTi commitment - development of joint decarbonisation project - site visits

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

Forests

(5.11.7.1) Commodity

Select from:

Coffee

(5.11.7.2) Action driven by supplier engagement

Select from:

No deforestation and/or conversion of other natural ecosystems

(5.11.7.3) Type and details of engagement

Capacity building

- Support suppliers to develop public time-bound action plans with clear milestones
- Support suppliers to set their own environmental commitments across their operations

Financial incentives

- Provide financial incentives for certified products
- Provide financial incentives for suppliers with a climate transition plan
- Pay higher prices linked to best agricultural practices
- Provide financial incentives for environmental performance
- Feature environmental performance in supplier awards scheme
- Include long-term contracts linked to environmental commitments

Information collection

- Collect GHG emissions data at least annually from suppliers
- Collect targets information at least annually from suppliers
- Other information collection activity, please specify :Data on deforestation free supplies

(5.11.7.4) Upstream value chain coverage

Select all that apply

- Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

- 51-75%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

- sharing and request for signature of governance documents (Codes & Policies) - ESG prequalification and qualification - ESG questionnaire challengng also on tier-2 due diligence made by tier-1 suppliers - annual data collection - periodic one-to-one sessions to exchange on decarbonisation projetc - systematic push to SBTi commitment - development of joint project on no-deforestation and no-conversion - site visits

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

- Yes

Water

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

- No, this engagement is unrelated to meeting an environmental requirement

Plastics

(5.11.7.2) Action driven by supplier engagement

Select from:

- Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

- Develop or distribute resources on how to map upstream value chain
- Provide training, support and best practices on how to measure GHG emissions
- Provide training, support and best practices on how to set science-based targets
- Support suppliers to develop public time-bound action plans with clear milestones
- Support suppliers to set their own environmental commitments across their operations

Financial incentives

- Feature environmental performance in supplier awards scheme
- Include long-term contracts linked to environmental commitments

Information collection

- Collect climate transition plan information at least annually from suppliers
- Collect GHG emissions data at least annually from suppliers
- Collect targets information at least annually from suppliers
- Other information collection activity, please specify :Collect material usage and balance at least annually.

Innovation and collaboration

- Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

51-75%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

- sharing and request for signature of governance documents (Codes & Policies) - ESG prequalification and qualification - ESG questionnaire challengng also on tier-2 due diligence made by tier-1 suppliers - annual data collection - periodic one-to-one sessions to exchange on decarbonisation projetc - systematic push to SBTi commitment - development of joint circual economy and decarbonisation project - .site visits

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Yes

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

Coffee

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

Provide training, support and best practices on sustainable agriculture practices and nutrient management

Support smallholders to adhere to regenerative agriculture principles

Support smallholders to adopt best practices which protect biodiversity

- Support smallholders to measure and address their exposure to environmental risk

Financial incentives

- Living income for smallholders and other individual producers
- Provide financial support to smallholders to invest in precise fertilization techniques, sustainable agricultural practices and nutrient management

Smallholder financing

- Other smallholder financing approach, please specify :microcredit

Smallholder insurance

- Provide financial incentives for sustainable practices

Other, please specify

- Other, please specify :training on sustainable agricultural practices and financial literacy

(5.11.8.3) Number of smallholders engaged

1000

(5.11.8.4) Effect of engagement and measures of success

Caffè Borbone and Ofi (its major coffee trader) started together the Mwanyi Women and Youth Project, a five-year project that aims to increase the number of young people and women involved in sustainable coffee production activities in Uganda by 2027, increasing in female and youth employment. The initiative consists of specific training activities designed to offer to smallholders the opportunity for equitable and transparent access to training and to combat the precariousness and rural exodus that heavily afflict these areas. Main courses: basic agronomic skills and financial literacy with access to microcredit to ensure better product quality and improve farm profitability, valuable incentives to push the expansion of small local producers. 500 coffee producers (+other 500 in early 2025) had access to basic agronomic knowledge and financial literacy courses with the aim of stimulating business attitudes and pushing local entrepreneurship towards an economy based exclusively on income from sustainable coffee cultivation. The agricultural practices covered by the courses include soil erosion control, methods to improve soil fertility, harvesting techniques and post-harvest soil management, plant hygiene and sanitation, drying and storage methods. As a result of this process, four nursery cultivation platforms with a planting capacity of more than 50,000 plants were built, limiting the purchase of plants abroad in favor of completely autonomous and independent production. The involved producers (smallholders) increased their productivity and a network of 27 young people was able to acquire the necessary skills to offer professional services to coffee farmers, thus increasing both the overall productivity of the entire area and youth employment. Today, 6 plantations are managed by 27 young people who have started their own production activity by applying what they have learned and innovating the production process. Moreover, with the Village Savings and Loan Associates (VSLA) 15 savings and loan associations, run by the group members themselves in a community that does not have easy access to formal financial services, were created to help farmers access basic financial services, including microcredit. The program includes financial training

on topics such as entrepreneurship, the compilation of savings records, methods for monitoring the evolution of plantation productivity and the provision of a savings kit.

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information about your products and relevant certification schemes
- Share information on environmental initiatives, progress and achievements
- Other education/information sharing, please specify :Strenghtening the understanding of the close link between sustainable strategy and financial success.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Engaging with investors and shareholder is relevant to communicate Italmobiliare's sustainable strategy directly and in detials, beyond reports, ratings and web-based information. Italmobiliare's Net Zero commitment under SBTi is possibly the most relevant and effctive environmental action plan, also very much linked to financial resilience of the Group.

(5.11.9.6) Effect of engagement and measures of success

Engagement happens through both solicited or non solicited contacts. One of the metrics of success is the progressive increase of request for bilaterals, sign of growing interest from investors and shareholders but also of the growing expectations and interests around Itamobiliare's sustainable strategy created through the specific engagement performed. Net Zero and, in general, decarbonisation is seen as the most prominent strategic issue to engage on.

Forests

(5.11.9.1) Type of stakeholder

Select from:

- Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information about your products and relevant certification schemes
- Share information on environmental initiatives, progress and achievements
- Other education/information sharing, please specify :Strengthening the understanding of the close link between sustainable strategy and financial success.

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Engaging with investors and shareholder is relevant to communicate Italmobiliare's sustainable strategy directly and in details, beyond reports, ratings and web-based information. No-deforestation and no-conversion commitment and action plans are key for some business sectors (e.g., coffee) that represent a significant portion of the total Net Asset Value of the Group.

(5.11.9.6) Effect of engagement and measures of success

Engagement happens through both solicited or non solicited contacts. One of the metrics of success is the progressive increase of request for bilaterals, sign of growing interest from investors and shareholders but also of the growing expectations and interests around Itamobiliare's sustainable strategy created through the specific engagement performed. No-deforestation and no-conversion in our business based on agri-commodities are up in the agenda.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- Other value chain stakeholder, please specify :civil society, academia, wide public

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information about your products and relevant certification schemes
- Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Engaging with the civil society, academia and wide public is key to strenghten the perception of Italmobiliare as a driver of change toward sustainability. Among sustainability aspects, climate action the most prominent issue.

(5.11.9.6) Effect of engagement and measures of success

Engagement happens through: - presenting at major events - lectures in schools and academia - improving web communication The growing request for Italmobiliare in publice events, congress, workshops and university educational offer is a good metric of the succes of our engagement.

Forests

(5.11.9.1) Type of stakeholder

Select from:

- Other value chain stakeholder, please specify :civil society, academia, wide public

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information about your products and relevant certification schemes

- Share information on environmental initiatives, progress and achievements

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Engaging with the civil society, academia and wide public is key to strenghten the perception of Italmobiliare as a driver of change toward sustainability. Among sustainability aspects, no-deforestation is very relevant for some specific audeience linked to agri-commodities.

(5.11.9.6) Effect of engagement and measures of success

Engagement happens through: - presenting at major events - lectures in schools and academia - improving web communication The growing request for Italmobiliare in public events, congress, workshops and university educational offer is a good metric of the succes of our engagement.

[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization’s selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization’s selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- Climate change

(5.14.1.2) Coverage

Select from:

- Majority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- Other, please specify :See Partnership Charter, section Environment.

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- Preference for investment managers with an offering of funds resilient to environmental issues
- Review investment manager's environmental policies
- Other, please specify :Alignment with Responsible Investment Policy and Partnership Charter

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- None

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

100

(5.15.1.4) % of voting which is publicly available

0

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

Climate change

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

Aligned with the Paris Agreement

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- Climate transition plans
- Environmental disclosures
- Net zero emissions by 2050
- Emissions reduction targets
- Phase out of fossil fuel financing

[Add row]

Board oversight of environmental issues

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Considering the holding and the differentiated portfolio (majorities, qualified minorities, shares,...) financial control is the consolidation approach suitable to capture the highest portion of the Net Asset Value.

Forests

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The specific approach requires more operational details, easily collectable only from controlled companies.

Water

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The specific approach require more operational details, easily collectable only form controlled companies.

Plastics

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The specific approach require more operational details, easily collectable only form controlled companies.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The specific approach require more operational details, easily collectable only form controlled companies.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

(7.1.1.1) Has there been a structural change?

Select all that apply

Yes, an acquisition

Yes, a divestment

(7.1.1.2) Name of organization(s) acquired, divested from, or merged with

Divestments - as Asset Owner: AGN Energia - as Asset Manager: L&S, AMI Acquisitions - as Asset Owner: new commercial subsidiary in Japan of Officina Profumo-Farmaceutica di Santa Maria Novella - as Asset Manager: OMA, ISCOM

(7.1.1.3) Details of structural change(s), including completion dates

*Divestments - ASSET OWNER - AGN Energia, portfolio company with 32% stake has been divested in early 2024 Divestment - ASSET MANAGER - L&S: portfolio company with majority control divested in early 2024 - AMI: portfolio company with minority stake (>25%) divested in early 2024 Acquisition - ASSET OWNER - from the beginning of 2024, Officina Profumo-Farmaceutica di Santa Maria Novella operates a new commercial subsidiary in Japan Acquisitions - ASSET MANAGER - OMA: in early 2024 participation stake has been increased to 30%, passing the 25% threshold - ISCOM: investment closed in June 2024, 100% stake
[Fixed row]*

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

- Yes, a change in methodology
- Yes, a change in boundary
- Yes, a change in reporting year definition

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

BOUNDARY The reporting boundary has been adapted following the changes in boundaries described in 7.1.1.. METHODOLOGY The carbon footprint data of the Italmobiliare Group have been calculated (2024) or restated (2022, 2023) following refinements occurred during the validation processes by SBTi of the decarbonisation objectives of the individual companies. Scope 1 - Italgas: inclusion of emissions from Land Use and Change related to hydroelectric plant upgrades and diffuse emissions from water reservoirs. Scope 3 - Category 1: Further expansion of the coverage of goods and services procurement, including refinement of emission factors and calculation of the FLAG (Forest, Land, and Agriculture) fraction. - Category 2: Further expansion of the coverage of machinery and general CAPEX purchases, including refinement of emission factors. - Category 4: Verification of the correct inclusion of all contracted logistics, including downstream logistics. - Category 5: Greater detail in assessing emissions related to waste treatment. - Category 9: Inclusion of distributors and retail. - Category 10: inclusion of Capitelli's food waste processing. - Category 11: Refinement of assessment and direct/indirect use separation. - Category 12: Increased detail in the assessment of end-of-life emissions, including food waste from Capitelli. - Category 13: Inclusion of Officina Profumo-Farmaceutica di Santa Maria Novella franchise shops. - Category 15: Overall improvement of data quality REPORTING YEAR (BASE YEAR) Base year definition has been shifted from 2021 to 2023 following the validation of SBTi targets of Italmobiliare.

[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

- Scope 1
- Scope 2, location-based
- Scope 2, market-based
- Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

As from 7.1.2, recalculation or restatement are applied when more accurate emission factors become available or in case of any material mistake in activity data.

(7.1.3.4) Past years' recalculation

Select from:

Yes

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- Bilan Carbone, ABC
- The Greenhouse Gas Protocol: Scope 2 Guidance
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
- Other, please specify :Technical literature and publications (e.g., LCA, sector studies,...)

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	Select from: <input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure	<i>While we publicly disclose both LB and MB figures, we use MB only for strategic reference, target setting (including SBTi) and performance follow up.</i>

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

7841

(7.5.3) Methodological details

Primary activity data Emission factors from DEFRA The figure includes a small contribute of: - emissions from Land Use and Change related to hydroelectric plant upgrades (calculated using relevant GHG guidance) - diffuse emissions from hydroelectric water reservoirs (factors from scientific studies)

Scope 2 (location-based)

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

5150

(7.5.3) Methodological details

Primary activity data Emission Factors from AIB and CaDI

Scope 2 (market-based)

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Primary activity data Emission Factors from AIB and CaDI Power supply contract with embedded GO (Italy) AIB Guarantees of Origin (GO) for Italy, France and Romania Renewable Energy Guarantees of Origin (REGO) for UK Green-e RECs for USA

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Primary activity data Primary Emission Factors from suppliers Secondary Emission Factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2) 151800 tons are FLAG emissions.

Scope 3 category 2: Capital goods**(7.5.1) Base year end**

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

11186

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**(7.5.1) Base year end**

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

29554

(7.5.3) Methodological details

Primary activity data Emission Factors from AIB and CaDI WTT Emission Factors for fuels from DEFRA T&D Emission Factors from public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

22152

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

206

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Primary activity data Emission factors from DEFRA, including WTT

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

1513

(7.5.3) Methodological details

Primary activity data Emission factors from DEFRA, including WTT

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

9

(7.5.3) Methodological details

Primary activity data Emission factors from AIB and CaDI

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

5855

(7.5.3) Methodological details

Primary activity data Emission factors from AIB and CaDI Emission factors from available public databases (e.g. DEFRA, Bilan Carbon, published LCA and studies - see 7.2)

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

125

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbon, published LCA and studies - see 7.2)

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

52222

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbon, published LCA and studies - see 7.2) - 1227 tons are "direct use" - 50995 tons are "indirect use"

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

2068

(7.5.3) Methodological details

Primary activity data Emission factors from available public databases (e.g. DEFRA, Bilan Carbon, published LCA and studies - see 7.2)

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

No downstream leased assets

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

93

(7.5.3) Methodological details

Primary activity data Emission factors from AIB and CaDI

Scope 3: Other (upstream)

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Not relevant

Scope 3: Other (downstream)

(7.5.1) Base year end

12/30/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Not relevant

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

8620

(7.6.3) Methodological details

Primary activity data Emission factors from DEFRA The figure includes a small contribute of: - emissions from Land Use and Change related to hydroelectric plant upgrades (calulated using relevant GHG guidance) - diffuse emissions from hydroelectric water reservoirs (factors from scientific studies)

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

7841

(7.6.2) End date

12/30/2023

(7.6.3) Methodological details

Primary activity data Emission factors from DEFRA The figure includes a small contribute of: - emissions from Land Use and Change related to hydroelectric plant upgrades (calulated using relevant GHG guidance) - diffuse emissions from hydroelectric water reservoirs (factors from scientific studies)

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

(7.6.2) End date

12/30/2022

(7.6.3) Methodological details

Primary activity data Emission factors from DEFRA The figure includes a small contribute of: - emissions from Land Use and Change related to hydroelectric plant upgrades (calculated using relevant GHG guidance) - diffuse emissions from hydroelectric water reservoirs (factors from scientific studies)
 [Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**Reporting year****(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)**

7922

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

0

(7.7.4) Methodological details

Primary activity data Emission Factors from AIB and CaDI Power supply contract with embedded GO (Italy) AIB Guarantees of Origin (GO) for Italy, France and Romania Renewable Energy Guarantees of Origin (REGO) for UK Green-e RECs for USA J RECs for Japan

Past year 1**(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)**

5150

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

0

(7.7.3) End date

12/30/2023

(7.7.4) Methodological details

Primary activity data Emission Factors from AIB and CaDI Power supply contract with embedded GO (Italy) AIB Guarantees of Origin (GO) for Italy, France and Romania Renewable Energy Guarantees of Origin (REGO) for UK Green-e RECs for USA

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

4431

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

0

(7.7.3) End date

12/30/2022

(7.7.4) Methodological details

Primary activity data Emission Factors from AIB and CaDI Power supply contract with embedded GO (Italy) AIB Guarantees of Origin (GO) for Italy and France Renewable Energy Guarantees of Origin (REGO) for UK Green-e RECs for USA

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

293764

(7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

Hybrid method

Average data method

Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

79

(7.8.5) Please explain

Emission calculated using data obtained from suppliers or value chain partners: - almost 100% of coffee origins - plastics used for coffee capsules - papare used for cosmetics packaging Coffee supplies only represent more than 200,000 tons of CO2. 238859 tons are FLAG emissions.

Capital goods

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

15884

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

So far, category 2 is calculated mostly through spend -based factors from available database (e.g., Bilan Carbone) or sustainability reports of suppliers

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

10442

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

74

(7.8.5) Please explain

74% is due to electricity purchased from the grid and re-sold. GHG emissions are calculated from: - Primary activity data - LB Emission Factors from AIB, and CaDI - WTT Emission Factors for fuels from DEFRA - T&D Emission Factors from public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

24646

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Fuel-based method

Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (km road/sea/air, type of vector, tons transported). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Waste generated in operations

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

85

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (official waste accounting per site, per type, weight and recovery/disposal destination). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Business travel

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Fuel-based method
- Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (km by car, train, airplane,..., not done with company cars, already accounted in Scope 1). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Employee commuting

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1693

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Fuel-based method
- Distance-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (km by different type of private or public transportation) collected via a dedicated questionnaire sent to all employees (except those with company cars, already accounted in Scope 1). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Upstream leased assets

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

18

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Primary activity data (kWh) LB Emission Factors from AIB or CaDI, per country.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3916

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Fuel-based method
- Distance-based method
- Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (km road/sea/air, type of vector, tons transported). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2). Primary activity data (kWh linked to m2 used for distribution) and LB Emission Factors from AIB or CaDI, per country.

Processing of sold products

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (material accounting per site, per type, weight and type of processing). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Use of sold products

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

69667

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Average product method
- Site-specific method
- Methodology for direct use phase emissions, please specify :Internal method

- Methodology for indirect use phase emissions, please specify :PCRs for coffee and rinse-off cosmetics

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (product sold, by type and market) and coverage of both direct and indirect use phase, both relevant only for 2 companies. Caffè Borbone (coffee) - Direct use phase (power consumption) for coffe machines sold - Indirect use phase (energy consumption) for brewing (capsules, pods and ground coffee), cup manufacturing ad washing Calculation in line with: - PCR 2018:03 Espresso coffee (1.01) - PCR 2019:08 Moka coffee (1.01) Officina Profumo-Farmaceutica di Santa Maria Novella (cosmetics) - Direct use phase (combustion) for candles sold - Direct use phase (evaporation) for alcohol-based products - Indirect use phase (heated water use) for rinse-off products Calculation in line with: - PCR 2015:07 Cosmetics (soap, perfume and toilet preparations) (2.0.1) - 2680 tons are "direct use" - 66988 tons are "indirect use"

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2010

(7.8.3) Emissions calculation methodology

Select all that apply

- Average data method
- Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Primary activity data (tons of materials purchased and transformed into products or finished products, per type and end-of-life options). Emission factors from available public databases (e.g. DEFRA, Bilan Carbone, published LCA and studies - see 7.2)

Downstream leased assets

(7.8.1) Evaluation status

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

No downstream leased assets.

Franchises

(7.8.1) Evaluation status

Select from:

Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

132

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

(7.8.5) Please explain

Primary activity data (kWh linked to m2 used for distribution) and LB Emission Factors from AIB or CaDI, per country.

Other (upstream)**(7.8.1) Evaluation status**

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

No other relevant upstream source

Other (downstream)**(7.8.1) Evaluation status**

Select from:

Not relevant, explanation provided

(7.8.5) Please explain

*No other relevant downstream source
[Fixed row]*

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.**Past year 1****(7.8.1.1) End date**

12/30/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

209519

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

11186

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

29554

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

22152

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

206

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1239

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1513

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

9

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

5855

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

125

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

52222

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

2068

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

93

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Restatement as explained in 7.1.2

Past year 2

(7.8.1.1) End date

12/30/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

204753

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

1530

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

20862

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

23374

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

327

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

235

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

574

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

6397

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

49622

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

1743

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Restatement as explained in 7.1.2 In 2022, calculations of categories 8, 10 and 14 were not available.

[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Limited assurance

(7.9.1.4) Attach the statement

Annual Financial and Sustainability Report 2024.pdf

(7.9.1.5) Page/section reference

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(7.9.1.6) Relevant standard

Select from:

Other, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

Annual Financial and Sustainability Report 2024.pdf

(7.9.2.6) Page/ section reference

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(7.9.2.7) Relevant standard

Select from:

Other, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

Annual Financial and Sustainability Report 2024.pdf

(7.9.2.6) Page/ section reference

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(7.9.2.7) Relevant standard

Select from:

Other, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Franchises
- Scope 3: Investments
- Scope 3: Capital goods
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Waste generated in operations
- Scope 3: End-of-life treatment of sold products
- Scope 3: Upstream transportation and distribution
- Scope 3: Downstream transportation and distribution
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Use of sold products
- Scope 3: Upstream leased assets
- Scope 3: Downstream leased assets
- Scope 3: Processing of sold products
- Scope 3: Purchased goods and services

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- Complete

(7.9.3.4) Type of verification or assurance

Select from:

- Limited assurance

(7.9.3.5) Attach the statement

Annual Financial and Sustainability Report 2024.pdf

(7.9.3.6) Page/section reference

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(7.9.3.7) Relevant standard

Select from:

Other, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

74

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

0.9

(7.10.1.4) Please explain calculation

Caffè Borbone: introduction of biodiesel for some road logistics. Officina Profumo-Farmaceutica di Santa Maria Novella: substitution of a gas-fired heater with a heat pump running on renewable electricity

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

346

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

4.4

(7.10.1.4) Please explain calculation

*Capitelli - less maintenance need for refrigerants, thanks to system revamping Casa della Salute - less maintenance need for refrigerants, thanks to new systems
Italgen - improved management of energy*

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No divestment affecting Scope 1 or 2

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

30

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

0.4

(7.10.1.4) Please explain calculation

Operation of the newly acquired commercial subsidiary in Japan of Officina Profumo-Farmaceutica di Santa Maria Novella

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No mergers affecting Scope 1 or 2

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

1169

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.3) Emissions value (percentage)

14.9

(7.10.1.4) Please explain calculation

Increase of production/servicing/activity: - Italmobiliare (Holding) - Caffè Borbone - Capitelli - Casa della Salute - Clessidra - Officina Profumo-Farmaceutica di Santa Maria Novella - SIDI Sport

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in methodology affecting Scope 1 or 2

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in boundary affecting Scope 1 or 2

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in physical operating conditions affecting Scope 1 or 2

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

*No unidentified reasons affecting Scope 1 or 2
[Fixed row]*

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

SIDI Sport

(7.23.1.2) Primary activity

Select from:

Apparel design & manufacturing

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

03757590272

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

450

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

510

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 2

(7.23.1.1) Subsidiary name

Caffè Borbone

(7.23.1.2) Primary activity

Select from:

Coffee

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

07097160639

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

7004

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

4302

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 3

(7.23.1.1) Subsidiary name

Callmewine

(7.23.1.2) Primary activity

Select from:

Discretionary delivery retail

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

07130650968

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

5

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

4

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 4

(7.23.1.1) Subsidiary name

Italgen

(7.23.1.2) Primary activity

Select from:

Hydro generation

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

02605580162

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

54

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 5**(7.23.1.1) Subsidiary name***Officina Profumo-Farmaceutica di Santa Maria Novella***(7.23.1.2) Primary activity***Select from:* Personal care & household products**(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary***Select all that apply* Other unique identifier, please specify :VAT Number (Italy)**(7.23.1.11) Other unique identifier***00459370482***(7.23.1.12) Scope 1 emissions (metric tons CO2e)**

442

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

541

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 6

(7.23.1.1) Subsidiary name

Clessidra (Clessidra Holding / Clessidra Group)

(7.23.1.2) Primary activity

Select from:

Asset managers

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

11357240966

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

116

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

107

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

(7.23.1.15) Comment

Row 7

(7.23.1.1) Subsidiary name

Casa della Salute

(7.23.1.2) Primary activity

Select from:

Health care services

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

02193240997

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

121

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

1594

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

Row 8

(7.23.1.1) Subsidiary name

Capitelli

(7.23.1.2) Primary activity

Select from:

Animal processing

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :VAT Number (Italy)

(7.23.1.11) Other unique identifier

00272710336

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

339

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

387

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

[Add row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	<i>Select from:</i> <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	<i>Select from:</i> <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	<i>Select from:</i> <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

15

(7.30.1.3) MWh from non-renewable sources

40659

(7.30.1.4) Total (renewable + non-renewable) MWh

40674.00

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

18718

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

18718.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

13267

(7.30.1.4) Total (renewable + non-renewable) MWh

13267.00

Total energy consumption

(7.30.1.1) Heating value

Select from:

LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

32000

(7.30.1.3) MWh from non-renewable sources

40659

(7.30.1.4) Total (renewable + non-renewable) MWh

72659.00

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

France

(7.30.16.1) Consumption of purchased electricity (MWh)

19

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

19.00

Italy

(7.30.16.1) Consumption of purchased electricity (MWh)

17771

(7.30.16.2) Consumption of self-generated electricity (MWh)

13267

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

31038.00

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

33

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

33.00

Romania

(7.30.16.1) Consumption of purchased electricity (MWh)

544

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

544.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

13

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

13.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

337

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

337.00

[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

12.3

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

(7.45.3) Metric denominator

Select from:

- unit total revenue

(7.45.4) Metric denominator: Unit total

701370000

(7.45.5) Scope 2 figure used

Select from:

- Market-based

(7.45.6) % change from previous year

8

(7.45.7) Direction of change

Select from:

- Decreased

(7.45.8) Reasons for change

Select all that apply

- Change in renewable energy consumption
 Other emissions reduction activities
 Acquisitions
 Change in output
 Change in revenue

(7.45.9) Please explain

Please check 7.10.1 for details on Scope 1 +2 (MB) variation from 2023. Increase of revenues is mostly due to increase of output (production, servicing or activity). The action taken in the past (e.g., Scope 2 zeroed since 2022) and ongoing (improvement of production efficiency, also in term of specific energy consumption) has decoupled business growth from Scope 1+2 emissions.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

Energy usage

(7.52.2) Metric value

0.44

(7.52.3) Metric numerator

Total energy from renewables (thermal+electric)

(7.52.4) Metric denominator (intensity metric only)

Total energy (thermal+electric)

(7.52.5) % change from previous year

4.7

(7.52.6) Direction of change

Select from:

Increased

(7.52.7) Please explain

44% of energy used in 2024 comes from renewable sources, vs 42% in 2023 and 41% in 2022. A progressive switch from fossil-based to electrified/renewable is ongoing. Moreover, in 2024 biodiesel was introduced (small application so far) for some short-haul logistic purposes.

Row 2

(7.52.1) Description

Select from:

Other, please specify :Carbon intensity

(7.52.2) Metric value

2024

(7.52.3) Metric numerator

Tons CO2e Scope 1+2(MB)+3

(7.52.4) Metric denominator (intensity metric only)

Total revenues (Million Euro)

(7.52.5) % change from previous year

45.6

(7.52.6) Direction of change

Select from:

Decreased

(7.52.7) Please explain

- Emission mitigation initiatives - Optimisation of portfolio, including financed emissions (Scope 3, category 15). - Increase of revenues, mostly due to increase of output (production, servicing or activity).

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

- Absolute target
- Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

- Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

- Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

SBTi_Italmobiliare_Target language and summary.pdf

(7.53.1.4) Target ambition

Select from:

- 1.5°C aligned

(7.53.1.5) Date target was set

10/24/2023

(7.53.1.6) Target coverage

Select from:

- Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)
- Methane (CH4)
- Nitrous oxide (N2O)
- Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Market-based

(7.53.1.11) End date of base year

12/30/2023

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

7841

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

7841.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

42

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

4547.780

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

8620

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

8620.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

-23.65

(7.53.1.80) Target status in reporting year

Select from:

Underway

(7.53.1.82) Explain target coverage and identify any exclusions

No exclusions. Targets cover the entire Scope 1 and Scope2 MB. Since Scope 2 MB is already zeroed, Italmobiliare additionally commits to continue active annual sourcing 100% renewable electricity from 2023 through 2030. See attached SBTi validated target for details.

(7.53.1.83) Target objective

Italmobiliare commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2023 base year. Italmobiliare commits to continue active annual sourcing 100% renewable electricity from 2023 through 2030.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Despite some actions taken to improve energy use, slight increase of Scope 1 emissions (+10%) due to increased output (production, servicing, activity) while Scope 2 MB is maintained zeroed. The plan for achieving the target remain focused and even more detailed. Scope 1 - Progressive substitution of fuel-based heating systems with electricity powered heat-pumps (already started with Officina Profumo-Farmaceutica di Santa Maria Novella). - Special focus on the coffee roasting facilities of Caffè Borbone, currently running on natural gas (LPG as a back-up fuel). While we have already initiated contacts with the major producers of coffee roaster to trigger innovaton vs electrical powered machinery, there are very promising ongoing test to improve the thermal efficiency of current equipment, through internal heat recovery and pre-heating on exhaust gases. - Similar case for the cooking oven of Capitelli, also currently running on natural gas (LPG as back-up fuel). In this case it is almost completed a big PPA project to give the site full access to the needed amount of renewable electricity to run the plant, including the electrification of gas-fired cooking oven. Also in this case, there are ongoing solid actions to improve thermal efficiency of existing equipment. Scope 2 - Continued sourcing of renewable electricity, also supported by increased self generation.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

Row 2

(7.53.1.1) Target reference number

Select from:

Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

03/03/2021

(7.53.1.6) Target coverage

Select from:

Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Carbon dioxide (CO2)
- Methane (CH4)
- Nitrous oxide (N2O)
- Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Market-based

(7.53.1.11) End date of base year

03/05/2021

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

3897

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

3897.000

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2025

(7.53.1.55) Targeted reduction from base year (%)

100

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

0.000

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

0.000

(7.53.1.78) Land-related emissions covered by target

Select from:

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

100.00

(7.53.1.80) Target status in reporting year

Select from:

Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

No exclusions. Target cover the entire Scope 2 MB emissions.

(7.53.1.83) Target objective

Italmobiliare commits to reduce absolute scope 2 GHG emissions 100% by 2025 from a 2021 base year.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

*- increase of self-production of renewable electricity - guaranteed renewable power supply - purchase of guarantees of origin
[Add row]*

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

Por1

(7.53.4.2) Target type

Select from:

- Portfolio coverage

(7.53.4.4) Methodology used when setting the target

Select from:

- SBTi for Financial Institutions

(7.53.4.5) Date target was set

10/24/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

- Portfolio level

(7.53.4.9) Portfolio

Select from:

- Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Equity investments

(7.53.4.11) Sectors covered by the target

Select all that apply

- Fossil Fuels
- Manufacturing
- Materials

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

% of portfolio setting a Science-Based Target

(7.53.4.18) % of portfolio covered in relation to total portfolio value

100

(7.53.4.21) Frequency of target reviews

Select from:

Annually

(7.53.4.22) End date of base year

12/30/2023

(7.53.4.23) Figure in base year

4

(7.53.4.24) We have an interim target

Select from:

Yes

(7.53.4.25) End of interim target year

12/30/2027

(7.53.4.26) Figure in interim target year

50

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

7

(7.53.4.30) % of target achieved relative to base year

3.125

(7.53.4.31) Target status in reporting year

Select from:

Underway

(7.53.4.32) Aggregation weighting used

Select from:

Other, please specify :Assets weighed on Net Asset Value

(7.53.4.34) Is this a science-based target?

Select from:

Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

Select from:

1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Por1 and Por2 are a unique target, covering both Asset Owner and Asset Manager portfolios combined. In both portfolios, the target includes: - all listed equity - all unlisted equity with >25% stake No exclusions. Sectors coverage it is only indicative, as the target will be applicable to whatever investment in whatever sector (but those excluded by the Responsible Investment Policy) will enter the eligible portfolio. 2023 (base year) - 4% eligible NAV with validated SBTi - 18% including companies SBTi committed 2024 (reporting year) - 7% eligible NAV with validated SBTi - 66% including companies SBTi committed 2025 (conservative outlook) > 20% eligible NAV with validated SBTi > 70% including companies SBTi committed

(7.53.4.38) Target objective

Italmobiliare commits to 50% of its listed equity and eligible private equity portfolio by net asset value setting SBTi-validated targets by 2027 and 100% by 2030 from a 2023 base year.

Row 2

(7.53.4.1) Target reference number

Select from:

Por2

(7.53.4.2) Target type

Select from:

Portfolio coverage

(7.53.4.4) Methodology used when setting the target

Select from:

SBTi for Financial Institutions

(7.53.4.5) Date target was set

10/24/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

Portfolio level

(7.53.4.9) Portfolio

Select from:

- Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

- Equity investments

(7.53.4.11) Sectors covered by the target

Select all that apply

- Food, beverage & agriculture
- Manufacturing
- Materials
- Services

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

- % of portfolio setting a Science-Based Target

(7.53.4.18) % of portfolio covered in relation to total portfolio value

100

(7.53.4.21) Frequency of target reviews

Select from:

- Annually

(7.53.4.22) End date of base year

12/30/2023

(7.53.4.23) Figure in base year

4

(7.53.4.24) We have an interim target

Select from:

Yes

(7.53.4.25) End of interim target year

12/30/2027

(7.53.4.26) Figure in interim target year

50

(7.53.4.27) End date of target

12/30/2030

(7.53.4.28) Figure in target year

100

(7.53.4.29) Figure in reporting year

7

(7.53.4.30) % of target achieved relative to base year

3.125

(7.53.4.31) Target status in reporting year

Select from:

Underway

(7.53.4.32) Aggregation weighting used

Select from:

Other, please specify :Assets weighed on Net Asset Value

(7.53.4.34) Is this a science-based target?

Select from:

Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

Select from:

1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Por1 and Por2 are a unique target, covering both Asset Owner and Asset Manager portfolios combined. In both portfolios, the target includes: - all listed equity - all unlisted equity with >25% stake No exclusions. Sectors coverage it is only indicative, as the target will be applicable to whatever investment in whatever sector (but those excluded by the Responsible Investment Policy) will enter the eligible portfolio. 2023 (base year) - 4% eligible NAV with validated SBTi - 18% including companies SBTi committed 2024 (reporting year) - 7% eligible NAV with validated SBTi - 66% including companies SBTi committed 2025 (conservative outlook) > 20% eligible NAV with validated SBTi > 70% including companies SBTi committed

(7.53.4.38) Target objective

Italmobiliare commits to 50% of its listed equity and eligible private equity portfolio by net asset value setting SBTi-validated targets by 2027 and 100% by 2030 from a 2023 base year.

[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

Oth 1

(7.54.2.2) Date target was set

10/24/2023

(7.54.2.3) Target coverage

Select from:

Suppliers

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Engagement with suppliers

Percentage of suppliers (by procurement spend) with a science-based target

(7.54.2.7) End date of base year

12/30/2023

(7.54.2.8) Figure or percentage in base year

4

(7.54.2.9) End date of target

12/30/2028

(7.54.2.10) Figure or percentage at end of date of target

50

(7.54.2.11) Figure or percentage in reporting year

9

(7.54.2.12) % of target achieved relative to base year

10.8695652174

(7.54.2.13) Target status in reporting year

Select from:

Underway

(7.54.2.15) Is this target part of an emissions target?

The target integrate Abs1, in the sense that Abs 1 and Oth1 have the same coverage/perimeter in terms of companies. Oth1 refers to Scope 3 (category 1, 4, 9) in the same perimeter in which Abs1 address Scope 1 and 2.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

Science Based Targets initiative – approved supplier engagement target

(7.54.2.17) Science Based Targets initiative official validation letter

(7.54.2.18) Please explain target coverage and identify any exclusions

Scope 3, category 1, 4, 9 of:

(7.54.2.19) Target objective

Italmobiliare commits that 50% of its suppliers by spend, covering purchased goods and services, upstream transportation and distribution and downstream transportation and distribution will have science-based targets by 2028.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Implementation is already ongoing: - prequalification and qualification of suppliers - contract clauses embedding SBTi commitment and target setting - continuous engagement to foster SBTi commitment and target setting 2023 (base year) - 4% spending with suppliers with validated SBTi - 20% including those already SBTi committed 2024 (reporting year) - 9% spending with suppliers with validated SBTi - 41% including those already SBTi committed 2025 (conservative outlook) > 20% spending with suppliers with validated SBTi > 50% including those already SBTi committed

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	4	<i>`Numeric input</i>
To be implemented	3	19200
Implementation commenced	3	9800
Implemented	3	3520
Not to be implemented	0	<i>`Numeric input</i>

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

20

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 2 (location-based)

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

300000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

1400000

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

>30 years

(7.55.2.9) Comment

New 1000 kW PV plant installed at Caffè Borbone production site and started second half of 2024, resulting in saving on: - Scope 2 LB emissions (estimate 610 tons, not in the table as we use MB to follow up emission reduction) - Scope 3, category 3 emissions from T&D of electricity previously purchased from the grid (estimate 20 tons) Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 50,000 increasing over the years)

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

400

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 1

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

2100000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

9000000

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

>30 years

(7.55.2.9) Comment

Investment (about 9 Million Euro) to be made by Italgas, building a 7 MW PV plant nearby Capitelli production site. Full operation expected by Q4 2025. For Italgas this represents: - an increase of the installed production capacity and consequently additional yearly revenues (estimate 2.1 Million Euro). - CO2 from T&D of electricity produced (estimate 90 tons) For Capitelli this will result in saving on: - cost for a high proportion of natural gas or LPG usage, switched to electric heating - CO2 from current usage of natural gas or LPG (estimate 310 tons) - CO2 from T&D of electricity, previously purchased from the grid.(already calculated for Italgas) Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 50,000 increasing over the years)

Row 3

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Change in purchasing practices

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

3-5 years

(7.55.2.9) Comment

Contract to supply from India 3000 tons of raw coffee linked to a decarbonisation project reducing relevant FLAG emissions by 30% progressively to 2030. Annual CO2 saving is calculated on 30% FLAG emissions reduction achieved in 2030. Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 450,000 Euro) Investment does not include the annual extra cost of purchasing (300,000 Euro). Contract negotiated in 2024 and closed early 2025.

Row 4

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Change in purchasing practices

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

4500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

3-5 years

(7.55.2.9) Comment

Contract to supply from Vietnam 3000 tons of raw coffee linked to a decarbonisation project reducing relevant FLAG emissions by 30% progressively to 2030. Annual CO2 saving is calculated on 30% FLAG emissions reduction achieved in 2030. Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 450,000 Euro) Investment does not include the annual extra cost of purchasing (300,000 Euro). Contract negotiated in 2024 and closed early 2025.

Row 5

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Change in purchasing practices

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

10500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

3-5 years

(7.55.2.9) Comment

Contract to supply from Uganda 7000 tons of raw coffee linked to a decarbonisation project reducing relevant FLAG emissions by 30% progressively to 2030. Annual CO2 saving is calculated on 30% FLAG emissions reduction achieved in 2030. Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 1,000,000 Euro) Investment does not include the annual extra cost of purchasing (450,000 Euro). Negotiation started end of 2024 and expected to be closed by end 2025.

Row 6

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Change in purchasing practices

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1800

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

- No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

- 3-5 years

(7.55.2.9) Comment

Contract to supply from Uganda 1200 tons of raw coffee linked to a decarbonisation project reducing relevant FLAG emissions by 30% progressively to 2030. Annual CO2 saving is calculated on 30% FLAG emissions reduction achieved in 2030. Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 180,000 Euro) Investment does not include the annual extra cost of purchasing (120,000 Euro). Negotiation started end of 2024 and expected to be closed by end 2025.

Row 7

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

- Supplier engagement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

7600

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

- Scope 3 category 1: Purchased goods & services

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

3-5 years

(7.55.2.9) Comment

Engagement with the supplier of animal feed to pork breeders in the value chain of Capitelli. The target is to ensure full elimination or substitution of ingredients coming from origins with high deforestation (e.g., soya and palm oil from extra EU countries). These ingredients of animal feed represent the highest contribution to Scope 3, category 1. Their elimination only would achieve the 30% reduction target set by 2030 for FLAG emissions, Annual CO2 saving is calculated on 30% FLAG emissions reduction achieved in 2030. Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 760,000 Euro) Investment does not include the possible annual extra cost of purchasing (noy yet evaluated). Negotiation started end of 2024 and expected to be closed by end 2025.

Row 8

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

Customer engagement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3500

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 3 category 9: Downstream transportation and distribution

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

1-2 years

(7.55.2.9) Comment

Action on a major customer/distributor in Asia of Officina Profumo-Farmaceutica di Santa Maria Novella to switch from airfreight to sea transportation. The switch has been activated in the course of 2024, already resulting in tangible emissions reduction (~2000 tons in 2024). More expected in next years.

Row 9

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

Other, please specify :Electric powered heat pump

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

400

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

Scope 1

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

45000

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

500000

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

11-15 years

(7.55.2.9) Comment

in 2024, at the production site of Officina Profumo-Farmaceutica di Santa Maria Novella, one of the existing gas-fired heating system has been substituted by a electrified heat pump, saving on: - Delta cost gas/power - CO2 from gas firing (Scope 1) - CO2 from WTT natural gas (Scope 3) Annual monetary savings not include the countervalue of CO2 saved calculated using the internal carbon pricing (estimate at least 600,000 Euro)

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

Employee engagement

(7.55.3.2) Comment

Engaging with all employees, with special focus on CEO, C-Suites and First Line Managers, to keep the drive.

Row 2

(7.55.3.1) Method

Select from:

Internal price on carbon

(7.55.3.2) Comment

Definition of a carbon price trajectory over the next years to be included in the investment feasibility assessment

Row 3

(7.55.3.1) Method

Select from:

- Internal incentives/recognition programs

(7.55.3.2) Comment

Actions included in annual ESG Plan for each portfolio company

Row 4

(7.55.3.1) Method

Select from:

- Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

For each company the investments are identified and included in the yearly budget

Row 5

(7.55.3.1) Method

Select from:

- Other :Direct engagement with SBTi of all controlled Portfolio Companies.

(7.55.3.2) Comment

Beyond SBTi Portfolio Coverage Targets, all controlled Portfolio Companies are required to validate their own SBTi targets, even if already covered by those set and validated as Italmobiliare Group. So far, 7 controlled Portfolio Companies have validated their own SBTi targets: - Caffè Borbone - Officina Profumo-Farmaceutica di Santa Maria Novella - Casa della Salute - Italgem - SIDI Sport - Capitelli - Clessidra These companies represent > 99% of specific Net Asset Value.
[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

Energy efficiency: households

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

This project activity is developed by an Italian ONG COOPI in collaboration with Carbonsink. The project includes realization of solar powered safe drinking water systems in Somali Regional State, in Ethiopia. The project is addressed to supply safe drinking water for domestic use and consequently to improve the hygiene, social, economic and environmental issues. Moreover, verifiable CO2 emission reductions will be achieved.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

763

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2020

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Other, please specify :The project is community based and therefore follows the COMMUNITY SERVICES ACTIVITY REQUIREMENTS Version 1.2. It can be considered automatically financially additional as per paragraph 4.1.9.

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Other, please specify :All the leakage risks required by the applied methodology (TPDDTEC v3.1)

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Gold Standard has a specific guideline regarding the safeguards including e.g. (Safeguarding Principles & Requirements v1.2). The safeguard assessment is described in detail in D.1. at page 40 of version 5 of VPA-DD. All the potential risks have been addressed at the moment of project validation.

(7.79.1.14) Please explain

*Serial: 3000 Certificates from Vintage 2020 from Project GS5658 VPA 5: RESILIENCE WITH SAFE DRINKING WATER IN SOMALI REGIONAL STATE (ETHIOPIA)
Average price: 13 EUR/Contracted Certificates - 940 Certificates retired on 02/10/2024. Cancellation on behalf of Callmewine covering the entire carbon footprint 2023 - 763 Certificates retired on 12/03/2025 Cancellation on behalf of Callmewine covering the entire carbon footprint 2024 plus a partial restatement of 2023 footprint
[Add row]*

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

Yes

(12.1.2) Disclosure metric

Select all that apply

Financed emissions

Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

Yes

(12.1.8) We measure the impact of our portfolio on water

Select from:

Yes

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

Yes

[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

Equity investments

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

692910

(12.1.1.3) % of portfolio covered in relation to total portfolio value

100

(12.1.1.4) Total value of assets included in the financed emissions calculation

124885000.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

100

(12.1.1.6) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting Standard

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

1031947

(12.1.1.9) Base year end

12/30/2023

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

100% is the percentage calculated on the Asset Manager NAV perimeter reported at 1.10

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

Equity investments

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

293747

(12.1.1.3) % of portfolio covered in relation to total portfolio value

22.934

(12.1.1.4) Total value of assets included in the financed emissions calculation

361075189.40

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

100

(12.1.1.6) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting Standard

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

(12.1.1.9) Base year end

12/30/2023

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

22,934% is the percentage calculated on the Asset Owner NAV perimeter reported at 1.10. The remaining 77.066% is fully covered in section C.07.
[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.**Past year 1 for Investing (Asset manager)****(12.1.2.1) End Date**

12/30/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

1031947

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

100

(12.1.2.5) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting

(12.1.2.6) Please explain the details of and assumptions used in your calculation

100% is the percentage calculated on the 2023 Asset Manager NAV perimeter

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

802253

(12.1.2.3) % of portfolio covered in relation to total portfolio value

29.33

(12.1.2.4) % calculated using data obtained from clients/investees

100

(12.1.2.5) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting

(12.1.2.6) Please explain the details of and assumptions used in your calculation

29.33% is the percentage calculated on the on the 2023 Asset Owner NAV perimeter. The remaining 70.67% is fully covered in section C.07.

Past year 2 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

929602

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

100

(12.1.2.5) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting

(12.1.2.6) Please explain the details of and assumptions used in your calculation

100% is the percentage calculated on the 2022 Asset Manager NAV perimeter

Past year 2 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

734891

(12.1.2.3) % of portfolio covered in relation to total portfolio value

31.25

(12.1.2.4) % calculated using data obtained from clients/investees

100

(12.1.2.5) Emissions calculation methodology

Select from:

GHG Protocol: A Corporate Accounting and Reporting

(12.1.2.6) Please explain the details of and assumptions used in your calculation

*31.25% is the percentage calculated on the on the 2022 Asset Owner NAV perimeter. The remaining 68.75% is fully covered in section C.07.
[Fixed row]*

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Carbon intensity (tCO₂e/Million revenue)

(12.1.3.3) Metric value in the reporting year

2021

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1574410000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Group's Carbon Footprint (included Scope 3 category 15) divided by Group's consolidated revenues. As already explained in question 1.10, Group's Carbon Footprint accounts for 100% eligible Group's Net Asset Value (76,7% of total NAV in 2024), while revenues accounts for 100% consolidated entities with stake > 50% (55% of total NAV). The figure went down from 3718 in 2023.

Forests

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in companies with 100% deforestation- and conversion-free (DCF) status

(12.1.3.3) Metric value in the reporting year

63

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1574410000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The share (%) is coherent with the no-deforestation and no-conversion target described at 12.7.1 100% will be achieved by end of 2025.

Water

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Other metric for impact on water, please specify :Water consumption (m3/Million revenue)

(12.1.3.3) Metric value in the reporting year

10

(12.1.3.4) % of portfolio covered in relation to total portfolio value

77

(12.1.3.5) Total value of assets included in the calculation

1213870000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The reported figure covers the Holding (Italmobiliare) and all controlled Portfolio Companies, as consolidated in the Annual Financial and Sustainability Report 2024.

Biodiversity

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas or legally protected areas where activities of those investee companies negatively affect those areas (percentage)

(12.1.3.3) Metric value in the reporting year

0

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1574410000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Within the Asset Owner portfolio described and quantified in 1.10, only Italgas (renewable energy producer) and Heidelberg have sites and operations located in or near biodiversity-sensitive areas. But all the (limited) potential negative effects are mitigated or eliminated since decades, thanks to accountability and proper management.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Avoided emissions financed (tCO₂e)

(12.1.3.3) Metric value in the reporting year

161503

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1574410000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The reported figure is underestimated as it accounts only for the Holding (Italmobiliare) and all controlled Portfolio Companies, as consolidated in the Annual Financial and Sustainability Report 2024. It considers avoided emissions from hydro or PV production fed into the grid.

Climate change**(12.1.3.1) Portfolio**

Select from:

Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

Carbon removals financed (tCO2e)

(12.1.3.3) Metric value in the reporting year

763

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

1574410000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Within the Asset Owner portfolio described and quantified at 1.10, only Callmewine (wine e-commerce) is a carbon neutral company since 2023, having purchased CO2 credits for a total of 3000 tons to offset the entire carbon footprint at least for the next two years. The credits derive from a project developed in Ethiopia by the Italian NGO COOPI in collaboration with Carbonsink. The project involves the construction of solar energy systems for the supply of safe drinking water for domestic use, with positive effects on hygienic, social, economic and environmental conditions. 940 tons of CO2 were neutralized in 2023 plus 763 in 2024.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

140

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

124885000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Calculations according to SFDR as tons of CO2 equivalent per million revenues, weighted on invested capital. Down from 1043 in 2023.

Forests

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in companies with 100% deforestation- and conversion-free (DCF) status

(12.1.3.3) Metric value in the reporting year

57

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

124885000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The share (%) is coherent with the no-deforestation and no-conversion target described at 12.7.1 100% will be achieved by end of 2025.

Water

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Weighted average emissions to water (tonnes of emissions to water generated by investee companies/ Million invested)

(12.1.3.3) Metric value in the reporting year

0

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

124885000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

No portfolio company of Clessidra's Funds has release of priority substances to water.

Biodiversity

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas or legally protected areas where activities of those investee companies negatively affect those areas (percentage)

(12.1.3.3) Metric value in the reporting year

0

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

124885000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

No portfolio company of Clessidra's Funds has sites and operations located in or near biodiversity-sensitive areas.

Climate change

(12.1.3.1) Portfolio

Select from:

Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

536

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

124885000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

100

(12.1.3.7) Please explain the details and key assumptions used in your assessment

*Calculations according to SFDR as tons of CO2 equivalent per million invested, weighted on the ratio invested capital / enterprise value. Down from 578 in 2023.
[Add row]*

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Investing (Asset manager)	Select all that apply <input checked="" type="checkbox"/> Yes, by asset class

	Portfolio breakdown
	<input checked="" type="checkbox"/> Yes, by industry <input checked="" type="checkbox"/> Yes, by scope
Investing (Asset owner)	<i>Select all that apply</i> <input checked="" type="checkbox"/> Yes, by asset class <input checked="" type="checkbox"/> Yes, by industry <input checked="" type="checkbox"/> Yes, by scope

[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Apparel

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

62500000

(12.2.1.8) Financed emissions or alternative metric

3454

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Sidi Sport

Row 2

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Biotech, health care & pharma

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

92500000

(12.2.1.8) Financed emissions or alternative metric

3298

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

- Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Casa della Salute

Row 3

(12.2.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

551450000

(12.2.1.8) Financed emissions or alternative metric

395246

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Caffè Borbone

Row 4

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

30300000

(12.2.1.8) Financed emissions or alternative metric

26619

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Capitelli

Row 5

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

(12.2.1.8) Financed emissions or alternative metric

9503

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for *Officina Profumo-Farmaceutica di Santa Maria Novella*

Row 6

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Power generation

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

99900000

(12.2.1.8) Financed emissions or alternative metric

11556

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Italgas

Row 7

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.3) Industry

Select from:

Retail

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

8000000

(12.2.1.8) Financed emissions or alternative metric

734

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

- Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Callmewine

Row 8

(12.2.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Services

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

51670000

(12.2.1.8) Financed emissions or alternative metric

93

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

To complete 7.23.1 with Scope 3 (cat. 1-14) figure for Clessidra

Row 12

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

271770000

(12.2.1.8) Financed emissions or alternative metric

3216

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Tecnica Group (ski, skiboot, mountain shoes, in-line skating) - Iseo (mechanical and connected locks) - Ariston (residential heating systems) - Piaggio (moterscooter)

Row 13

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

(12.2.1.8) Financed emissions or alternative metric

2645

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Tecnica Group (ski, skiboot, mountain shoes, in-line skating) - Iseo (mechanical and connected locks) - Ariston (residential heating systems) - Piaggio (moterscooter)

Row 14

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

271770000

(12.2.1.8) Financed emissions or alternative metric

281223

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Tecnica Group (ski, skiboot, mountain shoes, in-line skating) - Iseo (mechanical and connected locks) - Ariston (residential heating systems) - Piaggio (moterscooter)

Row 15

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

600000

(12.2.1.8) Financed emissions or alternative metric

1738

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

- Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Heidelberg Materials (building materials)

Row 16

(12.2.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Materials

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

600000

(12.2.1.8) Financed emissions or alternative metric

130

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Heidelberg Materials (building materials)

Row 17

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

600000

(12.2.1.8) Financed emissions or alternative metric

626

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Row 18

(12.2.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Services

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

- Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

(12.2.1.8) Financed emissions or alternative metric

30

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Bene Assicurazioni (insurance) - Cairo Communications (media & publishing) - SES (media & publishing) - Vontobel (financial services)

Row 19

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

65220000

(12.2.1.8) Financed emissions or alternative metric

77

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Bene Assicurazioni (insurance) - Cairo Communications (media & publishing) - SES (media & publishing) - Vontobel (financial services)

Row 20

(12.2.1.1) Portfolio

Select from:

Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

65220000

(12.2.1.8) Financed emissions or alternative metric

136

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

- Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Bene Assicurazioni (insurance) - Cairo Communications (media & publishing) - SES (media & publishing) - Vontobel (financial services)

Row 21

(12.2.1.1) Portfolio

Select from:

- Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

53569815

(12.2.1.8) Financed emissions or alternative metric

2247

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Argea (wine) - Everton (tea)

Row 22

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

53569815

(12.2.1.8) Financed emissions or alternative metric

0

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Row 23

(12.2.1.1) Portfolio

Select from:

- Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

- Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

(12.2.1.8) Financed emissions or alternative metric

488300

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Argea (wine) - Everton (tea)

Row 24

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

11872296

(12.2.1.8) Financed emissions or alternative metric

620

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Iscom (metal roofing systems) - OMA (sheet metal parts for automotive) - Viabizzuno (lighting)

Row 25

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO₂e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

11872296

(12.2.1.8) Financed emissions or alternative metric

16

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Iscom (metal roofing systems) - OMA (sheet metal parts for automotive) - Viabizzuno (lighting)

Row 26

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Manufacturing

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

11872296

(12.2.1.8) Financed emissions or alternative metric

102061

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Iscom (metal roofing systems) - OMA (sheet metal parts for automotive) - Viabizzuno (lighting)

Row 27

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

2161671

(12.2.1.8) Financed emissions or alternative metric

1344

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Sisma (personal, home & food care)

Row 28

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

(12.2.1.8) Financed emissions or alternative metric

199

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Sisma (personal, home & food care)

Row 29

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Materials

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

2161671

(12.2.1.8) Financed emissions or alternative metric

93120

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Sisma (personal, home & food care)

Row 30

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

57281218

(12.2.1.8) Financed emissions or alternative metric

1203

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

- Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Impresoft (IT & software services) - Italtel (Information & communication technology) - Nexi (payment & payment services)

Row 31

(12.2.1.1) Portfolio

Select from:

- Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

- Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

- Services

(12.2.1.4) Asset class

Select from:

- Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

57281218

(12.2.1.8) Financed emissions or alternative metric

296

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Impresoft (IT & software services) - Italtel (Information & communication technology) - Nexi (payment & payment services)

Row 32

(12.2.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

Services

(12.2.1.4) Asset class

Select from:

Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

Scope 3

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

57281218

(12.2.1.8) Financed emissions or alternative metric

3504

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

Pro quota: - Impresoft (IT & software services) - Italtel (Information & communication technology) - Nexi (payment & payment services)
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in all fossil fuel asset. Such investments are excluded as from the Responsible Investment Policy.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in thermal coal. Such investments are excluded as from the Responsible Investment Policy.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in met coal. Such investments are excluded as from the Responsible Investment Policy.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in oil. Such investments are excluded as from the Responsible Investment Policy.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in gas. Such investments are excluded as from the Responsible Investment Policy.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in all fossil fuel asset. Such investments are excluded as from the Responsible Investment Policy.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in thermal coal. Such investments are excluded as from the Responsible Investment Policy.

Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in met coal. Such investments are excluded as from the Responsible Investment Policy.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in oil. Such investments are excluded as from the Responsible Investment Policy.

Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

No investment in gas. Such investments are excluded as from the Responsible Investment Policy.

[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

No

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

Manufacturing

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

551450000

(12.4.6) % value of the exposure in relation to your total portfolio value

24.9

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

124885000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

122875025

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

2009975

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

37490621

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

30

(12.5.8) Eligible assets based on turnover of investees in the reporting year

11019005

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

9

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

35384648

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

28

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

13584370

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

11

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

0

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

100

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

0

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

100

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:

Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Conducted on all applicable criteria.

(12.5.34) Details of calculation

The analysis has been conducted on all majority controlled portfolio or listed equity. As a consequence minority investments/participation are not included. In any case, turnover has been evaluated for all investments. Percentages have been calculated on the total asset value, diluted with the not included entities.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

1574410000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

1342170000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

232240000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

102049800

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

6

(12.5.8) Eligible assets based on turnover of investees in the reporting year

664900

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

0

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

86161848

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

427220200

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

27

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

100

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

100

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

100

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

100

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) "Do No Significant Harm" requirements met

Select from:

Yes

(12.5.33) Details of "Do No Significant Harm" analysis

Conducted on all applicable criteria.

(12.5.34) Details of calculation

The analysis has been conducted on all relevant entities 100% consolidated and listed equity. A consequence minority investments/participation are not included. In any case, turnover has been evaluated for all investments. Percentage have been calculated on the total asset value, diluted with the not included entities.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

- Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- Equity investments

(12.6.1.5) Type of product classification

Select all that apply

- Not applicable

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Renewable energy

(12.6.1.8) Description of product/service

Italgen produces renewable electricity, is fully aligned with EU Taxonomy (revenues) and is accounted for a significant generation of avoided emissions.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

6

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

Row 2

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

Equity investments

(12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Paperless/ digital service

(12.6.1.8) Description of product/service

Impresoft offers digital services and is fully aligned with Taxonomy (revenues).

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

29

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

- Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

All the KPIs related to relevant PAI plus additional KPIs are monitored and publicly disclosed in the Responsible Investment Report (SFDR Report) of Clessidra (asset manager 100% owned by Italmobiliare)

Row 3

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

Equity investments

(12.6.1.5) Type of product classification

Select all that apply

Not applicable

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

Externally classified using other taxonomy or methodology, please specify :Gold Standard certificate

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

Carbon removal

(12.6.1.8) Description of product/service

Callmewine has offsetted its whole carbon footprint 2023, 2024 (and 2025 at least) by financing a project activity developed by an Italian ONG COOPI in collaboration with Carbonsink. The project includes realization of solar powered safe drinking water systems in Somali Regional State, in Ethiopia. The project is addressed to supply safe drinking water for domestic use and consequently to improve the hygiene, social, economic and environmental issues.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

	Target set
Forests	Select from: <input checked="" type="checkbox"/> Yes, we have set deforestation and conversion-free lending, investing and/or insuring targets
Water	Select from:

	Target set
	<input checked="" type="checkbox"/> Yes, we have set water-secure lending, investing and/or insuring targets

[Fixed row]

(12.7.1) Provide details of your targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring.

Forests

(12.7.1.1) Portfolio

Select from:

- Investing (Asset owner)

(12.7.1.2) Targets set

Select from:

- Targets for deforestation and conversion-free investments

(12.7.1.3) Date target was set

12/16/2024

(12.7.1.4) Sectors covered by the target

Select all that apply

- Retail
- Apparel
- Manufacturing
- Infrastructure

- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma

- Power generation
- International bodies
- Transportation services

(12.7.1.5) Asset classes covered by the target

Select all that apply

- Equity investments

(12.7.1.6) The target has been set with reference to

Select from:

- Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

100

(12.7.1.8) Target metric

Select from:

- Other percentage metric, please specify :% of portfolio value (NAV) deforestation and conversion-free

(12.7.1.9) Target value

100

(12.7.1.10) End date of target

12/30/2024

(12.7.1.11) End date of base year

(12.7.1.12) Figure in base year

0

(12.7.1.13) Figure in reporting year

63

(12.7.1.14) % of target achieved

63.00

(12.7.1.15) Provide details of the target

The entire set of governance documents of Italmobiliare have been discussed and updated in 2024, eventually approved by the Board of Directors on 17 December 2024. The CODE OF ETHICS includes the commitment to ending deforestation and conserving biodiversity and non-renewable resources. The SUSTAINABILITY POLICIES include the commitment to protect over the entire life cycle ecosystems and biodiversity, also outside protected areas, and cease all forms of deforestation. The RESPONSIBLE INVESTMENT POLICY set the sectors and activities excluded from investment, among which: "Sectors or Activities With High Forest Impact". Italmobiliare does not wish to be involved in activities, even if legal, that may have a negative impact on the state of forests. Therefore, Italmobiliare does not invest in unsustainable production of commodities contributing to deforestation or other activities having a negative impact on forests. Where relevant, investments promoted are in line with global plans for transitioning to deforestation and forest conversion free world or involve the production of commodities in a way that supports sustainable economic development and the global transition to sustainable production. The PARTNERSHIP CHARTER further express the same commitment towards any business partner: suppliers of goods and services, contractors, distributors and any other business partners, such as co-investors in other business initiatives, beneficiaries of social initiatives, donations or sponsorships. This approach concerns not only the Partner itself and the activity carried out directly by the same, but also the contractual relationships with third parties that are part of its value chain, including, as the case may be, sub-suppliers, subcontractors, agents, representatives or other delegated third parties. All the governance documents of controlled Portfolio Companies have been aligned to the same level of commitment. The commitment cover any possible sector eligible for investment, current and future. Caffè Borbone and Capitelli (the remaining 27% to be completed) will achieve the no-deforestation and no-conversion status by the end of 2025, in line with their SBTi validated targets including specific FLAG objectives. Figure for base year is set 0 as not pointly verified before.

Water**(12.7.1.1) Portfolio**

Select from:

- Investing (Asset owner)

(12.7.1.2) Targets set

Select from:

- Targets for water-secure investments

(12.7.1.3) Date target was set

12/16/2024

(12.7.1.4) Sectors covered by the target

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(12.7.1.5) Asset classes covered by the target

Select all that apply

- Equity investments

(12.7.1.6) The target has been set with reference to

Select from:

- Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

100

(12.7.1.8) Target metric

Select from:

Other percentage metric, please specify :% of portfolio value (NAV) water secure

(12.7.1.9) Target value

100

(12.7.1.10) End date of target

12/30/2024

(12.7.1.11) End date of base year

12/30/2023

(12.7.1.12) Figure in base year

0

(12.7.1.13) Figure in reporting year

100

(12.7.1.14) % of target achieved

100.00

(12.7.1.15) Provide details of the target

The entire set of governance documents of Italmobiliare have been discussed and updated in 2024, eventually approved by the Board of Directors on 17 December 2024. The CODE OF ETHICS includes the commitment to promote the responsible use of natural resources, water security and the reduction of consumption;. The SUSTAINABILITY POLICIES include the commitment to preserve over the entire life cycle water security, to safeguard the collective usability, and adopt

management methods aimed at reducing their consumption, especially in water stress areas. The RESPONSIBLE INVESTMENT POLICY set the sectors and activities excluded from investment, among which: “Sectors or activities with high water impact”. Italmobiliare does not wish to be involved in activities, even if legal, that may have a negative impact on water security. Therefore, Italmobiliare does not invest in activities contributing to water pollution or depletion, or otherwise having a negative impact on water. Whenever relevant, investments are in line with global plans for transitioning to a water secure world or concern activities contributing to water security including water and sanitation services, water resource management and the responsible use of water in agriculture. The PARTNERSHIP CHARTER further express the same commitment towards any business partner: suppliers of goods and services, contractors, distributors and any other business partners, such as co-investors in other business initiatives, beneficiaries of social initiatives, donations or sponsorships. This approach concerns not only the Partner itself and the activity carried out directly by the same, but also the contractual relationships with third parties that are part of its value chain, including, as the case may be, sub-suppliers, subcontractors, agents, representatives or other delegated third parties. Whenever relevant, investments are in line with global plans for transitioning to a water secure world or concern activities contributing to water security including water and sanitation services, water resource management and the responsible use of water in agriculture. All the governance documents of controlled Portfolio Companies have been aligned to the same level of commitment. The commitment cover any possible sector eligible for investment, current and future. Figure for base year is set 0 as not pointly verified before.

Forests

(12.7.1.1) Portfolio

Select from:

- Investing (Asset manager)

(12.7.1.2) Targets set

Select from:

- Targets for deforestation and conversion-free investments

(12.7.1.3) Date target was set

05/04/2025

(12.7.1.4) Sectors covered by the target

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Manufacturing
- Infrastructure
- Power generation
- International bodies

- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma

- Transportation services

(12.7.1.5) Asset classes covered by the target

Select all that apply

- Equity investments

(12.7.1.6) The target has been set with reference to

Select from:

- Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

100

(12.7.1.8) Target metric

Select from:

- Other percentage metric, please specify :% of portfolio value (NAV) deforestation and conversion-free

(12.7.1.9) Target value

100

(12.7.1.10) End date of target

12/30/2024

(12.7.1.11) End date of base year

12/30/2023

(12.7.1.12) Figure in base year

0

(12.7.1.13) Figure in reporting year

57

(12.7.1.14) % of target achieved

57.00

(12.7.1.15) Provide details of the target

The entire set of governance documents of Clessidra, the Asset Manager 100% own by Italmobiliare, have been discussed in 2024, eventually approved by the Board of Directors on 5 May 2025. The CODE OF ETHICS includes the commitment to ending deforestation and conserving biodiversity and non-renewable resources. The SUSTAINABILITY POLICIES include the commitment to protect over the entire life cycle ecosystems and biodiversity, also outside protected areas, and cease all forms of deforestation. The RESPONSIBLE INVESTMENT POLICY set the sectors and activities excluded from investment, among which: "Sectors or Activities With High Forest Impact". Clessidra does not wish to be involved in activities, even if legal, that may have a negative impact on the state of forests. Therefore, Clessidra does not invest in unsustainable production of commodities contributing to deforestation or other activities having a negative impact on forests. Where relevant, investments promoted are in line with global plans for transitioning to deforestation and forest conversion free world or involve the production of commodities in a way that supports sustainable economic development and the global transition to sustainable production. The PARTNERSHIP CHARTER further express the same commitment towards any business partner: suppliers of goods and services, contractors, distributors and any other business partners, such as co-investors in other business initiatives, beneficiaries of social initiatives, donations or sponsorships. This approach concerns not only the Partner itself and the activity carried out directly by the same, but also the contractual relationships with third parties that are part of its value chain, including, as the case may be, sub-suppliers, subcontractors, agents, representatives or other delegated third parties. All the governance documents of controlled Portfolio Companies in Clessidra's Funds are progressively being aligned to the same level of commitment. The commitment cover any possible sector eligible for investment, current and future. Argea and Everton (the remaining 43% to be completed) will achieve the no-deforestation and no-conversion status by the end of 2025, in line with their SBTi validated targets including specific FLAG objectives. Figure for base year is set 0 as not pointly verified before.

Water

(12.7.1.1) Portfolio

Select from:

Investing (Asset manager)

(12.7.1.2) Targets set

Select from:

- Targets for water-secure investments

(12.7.1.3) Date target was set

05/04/2025

(12.7.1.4) Sectors covered by the target

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Food, beverage & agriculture
- Biotech, health care & pharma
- Manufacturing
- Infrastructure
- Power generation
- International bodies
- Transportation services

(12.7.1.5) Asset classes covered by the target

Select all that apply

- Equity investments

(12.7.1.6) The target has been set with reference to

Select from:

- Sustainable Development Goals

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

100

(12.7.1.8) Target metric

Select from:

Other percentage metric, please specify :% of portfolio value (NAV) water-secure

(12.7.1.9) Target value

100

(12.7.1.10) End date of target

12/30/2024

(12.7.1.11) End date of base year

12/30/2023

(12.7.1.12) Figure in base year

0

(12.7.1.13) Figure in reporting year

100

(12.7.1.14) % of target achieved

100.00

(12.7.1.15) Provide details of the target

The entire set of governance documents of Clessidra, the Asset Manager 100% owned by Italmobiliare, have been discussed in 2024, eventually approved by the Board of Directors on 5 May 2025. The CODE OF ETHICS includes the commitment to promote the responsible use of natural resources, water security and the reduction of consumption;. The SUSTAINABILITY POLICIES include the commitment to preserve over the entire life cycle water security, to safeguard the collective usability, and adopt management methods aimed at reducing their consumption, especially in water stress areas. The RESPONSIBLE INVESTMENT POLICY set the sectors and activities excluded from investment, among which: "Sectors or activities with high water impact". Clessidra does not wish to be involved in activities, even

if legal, that may have a negative impact on water security. Therefore, Clessidra does not invest in activities contributing to water pollution or depletion, or otherwise having a negative impact on water. Whenever relevant, investments are in line with global plans for transitioning to a water secure world or concern activities contributing to water security including water and sanitation services, water resource management and the responsible use of water in agriculture. The PARTNERSHIP CHARTER further express the same commitment towards any business partner: suppliers of goods and services, contractors, distributors and any other business partners, such as co-investors in other business initiatives, beneficiaries of social initiatives, donations or sponsorships. This approach concerns not only the Partner itself and the activity carried out directly by the same, but also the contractual relationships with third parties that are part of its value chain, including, as the case may be, sub-suppliers, subcontractors, agents, representatives or other delegated third parties. All the governance documents of controlled Portfolio Companies in Clessidra's Funds are progressively being aligned to the same level of commitment. The commitment cover any possible sector eligible for investment, current and future. Figure for base year is set 0 as not pointly verified before.

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Introduction

- All data points in module 1

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :IFRS Accounting Standards & International Standards on Auditing (ISA Italia)

(13.1.1.4) Further details of the third-party verification/assurance process

"Report on the audit of the consolidated financial statements", pages 463 to 471.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

- All data points in module 2

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Disclosure of risks and opportunities

- All data points in module 3

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Governance

- All data points in module 4

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 5

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

- All data points in module 5

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 6

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- Climate change
- Forests
- Water
- Plastics
- Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Consolidation approach

- All data points in module 6

(13.1.1.3) Verification/assurance standard

General standards

- Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 7

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

All data points in module 7

(13.1.1.3) Verification/assurance standard

General standards

Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

Row 8

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

All data points in module 12

(13.1.1.3) Verification/assurance standard

General standards

Other general verification standard, please specify :SSAE (Italy), official assurance standard for CSRD/ESRS reporting, to be used jointly with ISAE 3000.

(13.1.1.4) Further details of the third-party verification/assurance process

"Report of the Independent Auditors" (Deloitte & Touche), pages 131 to 137.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Annual Financial and Sustainability Report 2024.pdf

[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

The Net Zero Standard for Financial Institutions has been published by SBTi in July 2025. Italmobiliare Group and its subsidiary Clessidra are already preparing the targets submissions, expected by end of 2025. Please find attached the already obtained SBTi validation letters for the Portfolio Companies of ITALMOBILIARE - Caffè Borbone - Capitelli - CDS (Casa della Salute) - Italgas - Officina Profumo-Farmaceutica di Santa Maria Novella - SIDI Sport - Clessidra CLESSIDRA (100% owned by Italmobiliare) - Argea - Everton

(13.2.2) Attachment (optional)

Portfolio Companies_SBTi Approval Letters.pdf

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Sustainability Officer

(13.3.2) Corresponding job category

Select from:

Chief Sustainability Officer (CSO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute

