

Environmental policy of the Montepaschi Group

The Environmental Policy sets out the guiding principles to which the Montepaschi Group is committed, in accordance with its Code of Ethics, in order to optimise the management of activities that may have a significant impact on the environment.

Our primary responsibility is to operate consistently in compliance with all relevant environmental regulations, including external codes of conduct to which the Group's companies subscribe (such as the UNEP Statement by Financial Institutions on the Environment and Sustainable Development and the United Nations Global Compact). To this end, the Group aims to continuously improve its environmental performance across its internal operations and relations with the market, including through the implementation of appropriate management and control systems.

In its internal operations - such as office activities, real estate management, information technology, transport, logistics and procurement processes - the Group is committed to:

- Procuring the products and services needed for its activities considering the environmental impacts associated with their life cycle and involving responsible suppliers;
- Conserving natural resources, using renewable energy sources and recovery and recycling processes;
- Minimising the generation of waste, pollutants and greenhouse gas emissions;
- Improving the sustainability of business-related transportation and staff travel to and from work.

In its relations with the market, the Group is committed to:

- Developing credit policies that also consider the potential environmental impact of its business customers' projects;
- Supporting customers in conserving and managing natural resources effectively;
- Supporting and promoting investments in environmental protection sectors;
- Collaborating – including with institutions and civil society organisations – to raise awareness among business partners, suppliers and client companies to operate in accordance with the above guidelines.

The Environmental Policy is overseen by the Parent Company, which coordinates the implementation of all projects through the relevant functions.

Employees are informed about the Environmental Policy and are involved in its implementation through appropriate training, communication and engagement processes.

Stakeholders and the public are kept informed of the Group's environmental activities and performance, including through the use of best practice reporting and disclosure standards.