



UnipolSai Assicurazioni
Sustainability Report

 2022

CONTENTS		Contribution to regulatory processes - UnipolSai's position	42
		Human Rights	44
		Remuneration policies	47
KEY INDICATORS	4	FINANCIAL PERFORMANCE	50
METHODOLOGICAL NOTE	5	Profitability of the UnipolSai Group's activities	50
Overall summary of the Reports	5	UNIPOLSAI AND PROTECTION	53
Reporting scope	5	Customers	53
Document structure	5	Integration of ESG factors into insurance activities	54
Data processing procedure and methods	5	Sustainable Development solutions	57
IDENTITY AND STRATEGY	6	Financial inclusion	62
The Group's identity	6	The impacts of climate change on the insurance business	64
"Opening New Ways": 2022-2024 strategies	7	Disclosure on the European Taxonomy of environmentally sustainable economic activities – KPI relating to underwriting activities	66
The Unipol Group's climate strategy	10	Technology to support protection	67
Impact of the 2019-2021 strategies on the country	12	Customer relations	69
Stakeholder engagement tools and processes	13	Satisfaction monitoring	72
Impact and financial materiality topics	15	Anti-fraud measures	73
Our Sustainability Process	19	Complaint management	74
Managing reputation	20	The Distribution Network	76
GOVERNANCE	21	Geographical presence of the distribution network	76
The Corporate Governance system	21	Relations with the Network	77
Sustainability governance	23	UNIPOLSAI AND INVESTMENTS	80
Director continuing education and training	24	Investment policies	80
Relations with Shareholders	25	The impact on the climate of the investment portfolio	84
Relations with investors and analysts	26	The investment choices for the SDGs and combating climate change	86
The internal control and risk management system	28	Disclosure on the European Taxonomy of environmentally sustainable economic activities – KPIs relating to investments	88
Monitoring of emerging risks	29	Real estate portfolio	91
Monitoring of environmental, social and corporate governance risks and impacts	29	The non-insurance diversified companies	92
Integrity in doing business	35	UNIPOLSAI AND EMPLOYMENT	93
The Organisation and Management Model, pursuant to Italian Legislative Decree 231/2001	35	Employees	93
Anti-corruption	36	Evolution of forms of communication and collaboration	95
Anti-money laundering and anti-terrorism measures	37	Training, development and enhancement of employees	96
Responsible data management	38	Promotion of equal opportunities	98
Protection of fair competition	39	Employees' health and safety	101
Sanctions	40	The welfare system	103
Tax strategy and tax management methods	40		
Relations with institutional stakeholders and representation of interests	41		

Sustainable mobility	104
Industrial relations	105
UNIPOLSAI AND SOCIETY	106
Suppliers	106
Supply chain management	107
Community	112
Monitoring environmental impacts	117
Direct impacts	118
Indirect impacts	121
Protection and restoration of biodiversity	123
Appendix - UnipolSai in numbers	125

KEY INDICATORS

Area	Indicator	UnipolSai Group	
		2022	2021
Governance	Percentage of independent members of the Board of Directors pursuant to the Consolidated Law on Finance and the Corporate Governance Code	67%	61%
	Percentage of women on the Board of Directors	40%	34%
Financial performance	Direct insurance premiums (€m)	13,645	13,329
	Non-Life premiums (€m)	8,304	7,943
	Life premiums (€m)	5,341	5,386
	Loss ratio - net of reinsurance	65.2%	67.1%
	Combined ratio - net of reinsurance (*)	93.8%	95.0%
	Consolidated net profit (€m)	651	723
	Value of real estate assets (€bn)	4.2	3.8
Customer protection	Number of insurance customers (m)	16.8	15.5
	Number of customers - individuals (m)	15.8	14.6
	Number of customers - legal entities (m)	1.0	0.9
	MV TPL claims settlement rate	76.7%	77.2%
	Amount of products with social and environmental value (€m)	3,700	2,712
	Customer Satisfaction Index (CSI) MV sector UnipolSai vs market standard	83.8 (UnipolSai) vs 79.2 (market)	83.5 (UnipolSai) vs 78.6 (market)
	Percentage of claims channelled with direct repair services (UnipolService)	42.3%	37.9%
	IVASS sanctions paid on total Non-Life premiums UnipolSai Assicurazioni S.p.A.	0.0154%	0.0039%
Distribution network	Number of agencies	2,361	2,442
	Number of sub-agencies	5,338	5,392
	Number of bancassurance branches	5,401	5,312
	Number of primary network agency partners	29,486	30,171
	Investments of Unipol Gruppo in Academy for network training (€m)	1.9	1.6
	Hours of training provided by Academy to the agency network in Italy	757,512	905,941
Investments	Total equity and debt instruments monitored according to ESG criteria defined in the Guidelines (€bn)	42.3	51.4
	Percentage of assets deemed sustainable following monitoring	97.7%	98.6%
	Total thematic and impact investments (€m)	1,159.6	862.2
Employment	Total number of employees	12,315	11,881
	Permanent employees	95.7%	96.0%
	Female employees	54%	54%
	Percentage of female employees in positions of responsibility	28.1%	27.5%
Suppliers	Total number of suppliers	8,100	9,200
	Incidence of expenditure on registered suppliers	57%	55.5%
	Percentage of value provided to Italian suppliers	96%	97%
Community	Total value of contributions to the community (€m)	10.3	10.2
	Community contributions as a percentage of pre-tax profit	1.3%	1.1%
Environment	CO ₂ emissions - Scope 1 (tonnes) from Property	9,013	7,564
	CO ₂ emissions - Scope 2 (tonnes) - location based approach	28,530	26,271
	CO ₂ emissions - Scope 2 (tonnes) - market based approach	5,688	7,345
	CO ₂ emissions per employee (tonnes) - location based approach	3.17	2.98



For further data, please refer to the "Appendix - UnipolSai in numbers".

METHODOLOGICAL NOTE

Overall summary of the Reports

The Sustainability Report transparently describes the role and responsibilities of the UnipolSai Group to all of its stakeholders by measuring the results obtained in relation to the commitments made with regard to the material topics.

The Sustainability Report is complemented by the other Unipol Group documents which offer a snapshot of financial and integrated market performance with assessments of risks and opportunities that will influence the medium- and long-term development of the business: the Integrated Report provides an overview that brings together all the information contained in the traditional consolidated financial statements and the environmental, social and governance performance records; the Report "Unipol and climate change: reporting climate-related information" contains climate-related information and data (financial and non-financial), with reference to the recommendations issued by the Task Force on Climate-related Financial Disclosures. Since Unipol has signed on to the Principles for Sustainable Insurance (PSI), the "UnipolSai and protection" section includes the Group's results and progress with respect to the six principles.

The methodological references for drafting the 2022 Report are the "Sustainability Reporting Standards" issued by the Global Reporting Initiative (GRI) in 2016, with subsequent amendments (including adoption of the GRI Universal Standards 2021), as well as the "Financial Services Sector Supplements", using the "GRI-Referenced" approach. Information is also provided on the risks and opportunities linked to climate change consistent with the Recommendations published in June 2017 by the Task Force on Climate-related Financial Disclosures (TCFD), which the parent company Unipol adopted in 2020 (in this regard, the TCFD Report is published annually at Unipol Gruppo level).

The data presented refer to the year 2022 and, when possible and significant, are compared with the previous year to favour an understanding of performance trends over time. No restatements have been made with respect to data published in previous years, unless specified otherwise.

Reporting scope

The UnipolSai Group Sustainability Report is drawn up every year in keeping with a time schedule aligned with that of the Consolidated Financial Statements. This reporting period is 1 January to 31 December 2022. In addition, certain information has been added concerning events after the reporting date, where significant and available.

The reporting scope covers 100% of the scope of the Consolidated Financial Statements of the UnipolSai Group at 31 December 2022, thus allowing for an understanding of the Group's activities, trends, results and the impact generated.

For certain data, it was deemed that the scope of Companies operating in Italy or those in the core financial-insurance sector was most significant.

All scope exceptions are appropriately described in the relative sections of the document. Such exceptions are insignificant in terms of understanding the performance, results and impact of the Group's activities. In some cases, in relation to specific, limited fields and for reasons associated with information availability and Financial Statements reporting dates, the figures shown are the result of estimates adopted on the basis of values recorded in previous years.

Document structure

The Sustainability Report begins with a description of the Group's identity, the strategies defined for the 2022-2024 three-year period through the "Opening New Ways" Strategic Plan and the material reporting topics. The "Governance" chapter contains the fundamental aspects of corporate governance and of the systems for monitoring and supervising "ESG" (Environmental, Social and Governance) factors. Performance is reported considering the various "roles" played by the UnipolSai Group with respect to its stakeholders in the performance of business activities.

Further quantitative information, representing the GRI indicators reported by the Group, is presented in the Appendix "UnipolSai in Numbers" for quick reference by interested stakeholders. The Sustainability Report is also available on the websites www.unipol.it and www.unipolsai.com.

Data processing procedure and methods

The data collection and drafting of the document is coordinated by the Sustainability Function and involves all corporate Departments and Group Companies, with the support of an inter-functional working group that has been constantly involved for years now.

The data necessary for compiling the performance indicators and drafting the document is collected through a dedicated information system which makes it possible to guarantee the robustness and full traceability of the data collection and consolidation process; over 200 people (area contact points, data sources and approvers), from all the Group's corporate Departments, were involved through the system, each according to their role and competencies.

The non-financial data reporting process is formalised in specific Operating Rules and Internal Provisions, which govern the process, activities, roles and responsibilities of the Group structures and bodies involved in the preparation, approval and publication of the document.

The content of the Report is supplemented throughout the year with additional information published in the "Sustainability" section of the website www.unipol.it.

IDENTITY AND STRATEGY

The Group's identity

The **UnipolSai Group** includes Companies operating in a number of business areas.

UnipolSai has a predominant position in the Italian insurance market and is capable of offering customised and innovative solutions to everyday needs and the long-term plans of households and companies alike, thanks to its proximity to the customer and its widespread professional agency network. **UnipolSai Assicurazioni**, parent company of the UnipolSai Group, is a subsidiary of Unipol Gruppo S.p.A. and, like the latter, is listed on the MTA market of the Italian Stock Exchange.

The investees operate in the following business activities:

Insurance

The Group offers the market the entire range of risk cover solutions: in mobility (vehicles, sportscraft and travel), for the home and condominiums, for work (products dedicated to businesses, traders, professionals and legal protection), for personal protection (particularly accident and health protection policies), and for investments and welfare. **UnipolSai Assicurazioni SpA** is the main Insurance Company, supported by specialist companies: **UniSalute**, specialising in the Healthcare segment; **Linear**, a company specialising in direct sales, online and via call centres, of MV products; **SIAT**, operating in the Transport business, with corporate customers primarily reached through brokers.

Outside Italy, the Group operates in Serbia, through the subsidiary **DDOR Novi Sad** and the dedicated captive reinsurance company **Ddor Re**, and in Ireland with **UnipolRe**, a professional reinsurance company which provides reinsurance cover to small and medium-sized insurance companies based in Europe.

Bancassurance

The Group is active in the bancassurance channel through agreements with the BPER Banca Group and Banca Popolare di Sondrio for the distribution of Arca Assicurazioni and **Arca Vita** products, and with Banca Intermobiliare for the sale of BIM Vita products. The marketing agreement for Fire and Credit Protection products in the Non-Life business and healthcare coverage products active with Unicredit Group, through **Incontra Assicurazioni**, is instead due to expire in 2023, **without prejudice to any extensions connected to obtaining the authorisation from the competent authorities**, with the disposal of the equity investment held in the company through exercise of the put option envisaged in existing shareholders' agreements.

Real Estate and Other Businesses

The Group is one of the leading real estate operators in Italy in terms of assets and is also active in the following sectors:

- hotel sector through **UNA Group**, which manages 50 facilities (hotels, residences and resorts through leases, franchises and management) in some of the main cities and most renowned tourist destinations in Italy;
- agricultural sector through **Tenute del Cerro**, owner of around 5,000 hectares of land in Tuscany and Umbria, of which 300 hectares of vineyards among the most sought-after for high quality wine production;
- healthcare sector with the **Villa Donatello and Centro Florence nursing homes** and the **Dyadea multi-specialist centres**, further strengthened during the year through the acquisitions described in more detail below;
- port facilities through **Marina di Loano**, centrally located in western Liguria and able to moor over 1,000 craft with lengths from 6 to 77 metres.

Through **UnipolSai Investimenti SGR**, the UnipolSai Group manages real estate investment funds.

Mobility, Welfare and Property ecosystems

Unipol is a point of reference in Mobility, Welfare and Property ecosystems, offering customers integrated skills and solutions:

- **Mobility**: the Group is a full partner for the entire mobility lifecycle, particularly with regard to management of the vehicle repair process with **UnipolService** and glass repairs through **UnipolGlass**, response to assistance requests with **Unipol Assistance**, resale of used cars (**Cambiomarcia** and **TenutaBene**), marketing of e-bikes (**Cambiobike**), the Long-Term Rental market with **UnipolRental**, the electronic toll sector and the offer of mobile payments with **UnipolMove**, a **UnipolTech** brand that is telematics provider of UnipolSai and other Group companies.
- **Welfare**: the Group has developed new company welfare solutions through acquisition of the digital company **Tantosvago** and has strengthened its presence in the flexible benefits market thanks to the establishment of a new welfare provider, **Welbee**. Additional telemedicine, prevention and access to primary care services were also activated through the **DaVinci HealthCare** digital healthcare platform. Lastly, note the enhancement of Dyadea, through acquisition of the **Anton Maria Valsalva** and **Gratia et Salus** healthcare facilities.
- **Property**: the Group provides services relating to homes and condominiums, in particular through the development of a craftsmen network to ensure service quality, consumer experience and savings on insured services (**UnipolHome**) and through a network of franchise administrators for the provision of services to administrators and owners (**UniCasa**).

Leithà is the company specifically **dedicated to innovation**.

UnipolPay is an e-money institution (IMEL) authorised to provide electronic payment and e-money services in Italy.

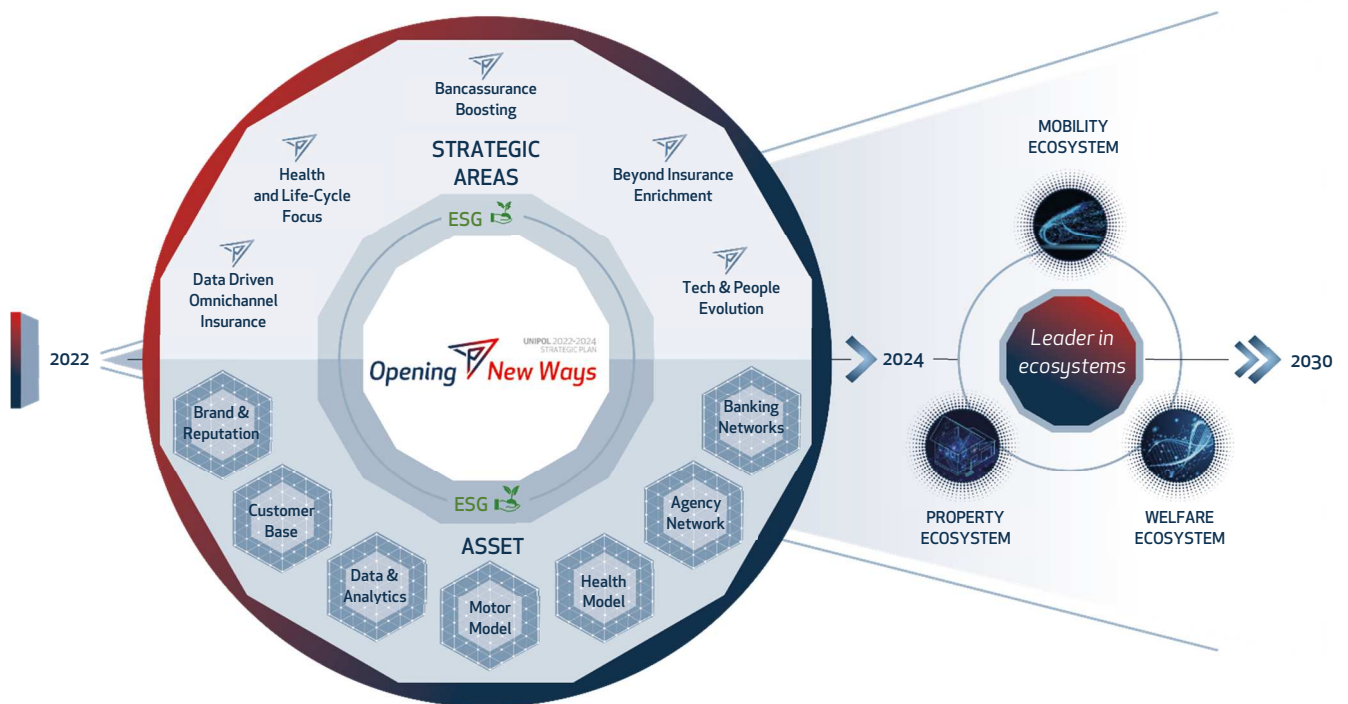
Unipolis is the business foundation of the Unipol Group, and one of the most important tools for implementing social responsibility initiatives, within the framework of the more comprehensive sustainability strategy.

“Opening New Ways”: 2022-2024 strategies

In May 2022, the “Opening New Ways” 2022-2024 Strategic Plan was presented, which aims to expand the positioning of the Unipol Group by continuing to open new ways in the Mobility, Welfare and Property ecosystems and in Bancassurance, also contributing to achievement of the sustainable development goals of the UN 2030 Agenda.

The Unipol Group has always enacted strategies aimed at creating value for all of its stakeholders based on the following distinctive assets:

- Brand equity and high reputation as key elements to building customer loyalty;
- Large customer base with a high level of engagement;
- Integrated data and analytics along the entire insurance value chain and in support of Beyond Insurance initiatives;
- Integrated and distinctive Motor Model, a key element of market leadership in MV TPL;
- Integrated Health Model as a key element for further development of the Group’s leadership;
- Central nature of the Agency Network in the development of Group strategies;
- Banking networks with high growth potential in terms of insurance penetration of their customer base.



By leveraging the distinctive assets, the Strategic Plan is broken down across **five strategic areas**:

- 1) "Data Driven Omnichannel Insurance", to consolidate the Group’s technical and distribution excellence through increasingly intensive use of Data and Analytics and develop a new platform for the insurance offering aimed at natural persons, strengthening the effectiveness of the first national agency network and completing the omnichannel evolution of the distribution model;
- 2) "Health and Life-Cycle Focus", with a view to strengthening leadership in Healthcare by leveraging the UniSalute centre of excellence supporting all of the Group’s Distribution Networks and offering Life products from a Life-Cycle perspective and with the optimisation of capital absorption;
- 3) "Bancassurance Boosting", to strengthen the bancassurance business model, drawing on the Group’s distinctive capabilities for the benefit of its various banking partners;
- 4) "Beyond Insurance Enrichment", to accelerate the evolution of the Group's offer by further extending the Mobility ecosystem and reinforcing the Welfare and Property ecosystems;
- 5) "Tech & People Evolution", to guide the digital evolution of the operating model through the intensive use of new technologies, data, automation and the evolution of the organisation.

Based on the conviction that the opportunities and well-being of customers and the people who interact with Unipol every day are necessary conditions for market development capacity and for the sustainable success of the Group, in relation to each of the strategic areas the Plan identifies and integrates ESG objectives, i.e. lines of action that, starting from opportunities linked to social, environmental and governance aspects, aim to generate positive impacts for stakeholders and society as well and contribute to sustainable development.

For each of the three ecosystems, a summary of the initiatives envisaged in the new Strategic Plan and some of the main results achieved during the first year of the plan, both from an insurance and Beyond Insurance point of view, is presented below.

The Mobility ecosystem in the MV insurance sector envisages, over the three years of the plan, the development of pricing and underwriting algorithms based on both internal and external data, to ensure the evolution of retention, conversion and profitability models; the implementation of initiatives for offsetting CO₂ emissions corresponding to the kilometres travelled by the vehicle; the development of the producer and vendor channel and of long-term rental; evolution of the settlement model for the management of injuries, performance of the settlement networks and full use of the direct and affiliated network for direct repairs. Also envisaged is the spread of telematics solutions based on low-cost apps and an increasing incentive to reduce emissions through telematics support, developing an approach to sustainable motor insurance and promoting conduct useful in supporting the goals of the Paris Agreement.

As regards Mobility, the Group will be a full partner, consolidating its positioning throughout the mobility life cycle, in particular through UnipolRental, the largest all-Italian player in the Long-Term Rental market, and UnipolMove, the first alternative in the electronic toll sector, which will make it possible to evolve the Group's mobile payments offer.

In the first year of the Plan, numerous initiatives were launched and developed in the Mobility ecosystem. These include:

- Experimentation of a circular process in repairs provided as compensation in kind;
- Evolution of algorithms in the MV TPL area with improved retention, conversion and profitability;
- Evolution of pricing/underwriting models in the CVT area;
- Launch of UnipolMove and further improvement of the business performance of UnipolRental.

In the three-year period of the Plan, the Welfare ecosystem aims to strengthen its leadership in the Health area through innovation in the supply and distribution models, as well as to offer Life products from a Life-Cycle perspective, optimising capital absorption and with dedicated service models for customer groups. The actions in the healthcare segment include the development of the supplementary Health insurance offer for subscribers to the Funds and the strengthening of chronic disease management programmes, as well as prevention activities. In the Life business, among other things, the offer and distribution capacity will be strengthened in the protection area, a focus on recurring annual premiums and supplementary pensions in the savings area and on capital light products in the investment area, with an increase in products where ESG factors play a fundamental role.

In the Welfare Beyond Insurance area, the development of a network of proprietary healthcare facilities is envisaged, in order to maximise synergies with insurance services, the offer of digital health services including telemedicine, the offer of home care services such as nursing, physiotherapy and social care, a new flexible benefits platform optimised for SMEs and large corporates thanks to innovative services. This approach, from an ESG perspective, increases the possibility of accessing health protection opportunities and facilitates prevention.

The initiatives launched and developed in the Welfare ecosystem in 2022 include:

- Activation of the UniSalute offer on all Group distribution networks (Agents and Bancassurance);
- Launch of the Life-Cycle offer on specific targets;
- Launch of new individual health plans through UniSalute, which can be purchased online;
- Signing of the agreement for acquisition of the Sant'Agostino medical centres, with 34 facilities mainly in Lombardy and with the collaboration of 1,300 doctors;
- Acquisition of 75% of Tantovsago (digital company in the corporate welfare sector) and establishment of the company Welbee (new welfare provider) to strengthen the Group's presence in the flexible benefits market.

Lastly, in the insurance sector, the Property ecosystem envisages widespread and advanced use of Data and Analytics over the three-year period of the Plan to consolidate the Group's technical and distribution excellence. In particular, development of the insurance offer is envisaged to seize the opportunities offered by the NRRP, the development of pricing and underwriting algorithms, as well as the use of direct repairs in the Property ecosystem. The Group's commitment to developing projects, products and services to support the resilience of SMEs and agricultural businesses to climate change will also continue.

In the Property Beyond Insurance area, the Group aims to become a reference player in services relating to homes and condominiums, also ensuring synergies for the Group itself. UnipolHome will develop a Craftsmen Network to guarantee service quality and savings for customers, with a particular focus on the transparency and fairness of their actions, and the management of a network of franchise administrators to provide services to administrators and owners. The role of Unipol in the creation and management of networks is also oriented towards ensuring fair business practices, in particular in critical supply chains from the point of view of potential ESG impacts.

In the Property area, the main initiatives launched and developed in the first year of the Plan were:

- Efficiency improvements in Non-Life Non-MV portfolio management;
- Establishment of UnipolHome (provider of services relating to homes and condominiums);

- Start of development of the Craftsmen Network at national level and acquisition of Unicasa (a reference player in the management of condominium administration under franchise).






From a distribution point of view, in the Opening New Ways Plan, the central role of the agency network in the Group's strategy was confirmed, with the aim of enhancing its effectiveness and completing its omnichannel evolution, through the consolidation of territorial coverage, mass generation of new opportunities through digital channels, the sophistication of commercial proposals using data-based algorithms and strengthening of the specialist sales force.

The 2022-2024 Plan also strengthens the bancassurance business model, enhancing the distinctive capabilities of the Group in synergy with banking partners through, among other things, development of the Non-Life and Life protection segment, both independently and associated with banking products, and the use of customer segmentation models, based on the analysis of data and needs, to provide a personalised and effective commercial offer. This approach aims, among others, to increase the opportunities to propose targeted products, helping to reduce underinsurance.

During the first year of the Strategic Plan, note the renewal of the partnership agreement in the bancassurance area with BPER Banca and Banca Popolare di Sondrio, as well as strengthening of the distribution model with the inclusion by BPER Banca of over 200 insurance specialists.

In order to accelerate the business strategy, simplify processes and increase productivity, the 2022-2024 Opening New Ways Plan also aims to invest in technology and people; in 2022, a Solidarity Fund was allocated to support more than 800 departures during the Strategic Plan and around €150m in investments were made in the Tech area to develop new platforms and digitalisation.

Through the strategies defined, with the 2022-2024 Plan the Unipol Group undertakes to contribute on a priority basis to the achievement of the following SDGs:

	<p>Goal 3 "Good health and well-being"</p>	<p>Evolution of the Healthcare offer from a Life-Cycle perspective, identifying proposals that respond to changes over time in the needs of individuals and, together, of society.</p>
	<p>Goal 8 "Decent work and economic growth"</p>	<p>Enhancement of the Property offer in a synergistic and integrated manner, offering services that provide reliable support to homeowners, intervening with a responsible conduct approach in critical supply chains.</p>
	<p>Goal 11 "Sustainable cities and communities"</p>	<p>A sustainable approach to MV insurance which promotes behaviour that can support the goals of the Paris Agreement.</p>
	<p>Goal 12 "Responsible consumption and production"</p>	<p>Environmental qualification of the claims management process with a view to circularity. Strengthening of the ESG component in the Life product offering.</p>
	<p>Goal 13 "Climate action"</p>	<p>Climate strategy, which affirms the way the Group handles climate-related risks and opportunities, contributing to the achievement of the Paris Agreement target of limiting global warming to 1.5°C, with a reduction in direct and indirect impacts. Participation in the Net Zero Asset Owner Alliance.</p>

The Unipol Group's climate strategy

In June 2022, the Board of Directors of Unipol Gruppo adopted the **Unipol Group strategy on climate change** to detail how the Group is gearing up to deal with the risks and take advantage of the opportunities related to the climate, defining new medium/long-term targets for reducing its greenhouse gas emissions to support its decarbonisation process. The climate strategy is an annex to the **Sustainability Policy** and describes the commitments undertaken by the Group in its three main areas of intervention:

- **Real estate development and management activities**

The Group is committed to a 46.2% reduction by the end of 2030 in Scope 1 and 2 emissions linked to consumption of electricity, gas and other energy sources for all buildings over which the Group has direct control, from the operating sites and those of the diversified companies to the real estate where the UNA Group operates and the foreign sites, in line with climate science and in particular with the scenario of limiting the increase in the global average temperature to within 1.5°C.

- **Investment activities**

In May 2022, the Unipol Group joined the **Net-Zero Asset Owner Alliance**, thus committing to **reducing the emissions of its investment portfolios to net zero greenhouse gas emissions by 2050** and acting to reduce greenhouse gas emissions through the engagement of investee companies, defining specific interim targets.

In this respect, the Unipol Group has **expanded its sector-based exclusions to Corporate Issuers in sectors with the strongest impact**, excluding, a priori, new investments in Corporate Issuers that obtain 30% or more of their earnings from coal mining activities or the generation of electricity from thermal coal, and from activities connected with tar sands, shale gas and Arctic drilling, and that do not show a sufficiently ambitious position in terms of transitioning their business to a low-carbon regime.

Additionally, in order to achieve climate neutrality in its portfolio, the Group has planned a periodic reduction in the admissible earnings ceiling dependent on thermal coal by investee Corporate Issuers, and expects to **complete its disinvestment from coal by the end of 2030**.

Lastly, to strengthen its role in **supporting the transition to a low-carbon economy**, the Unipol Group decided to further increase the amount of thematic investments for the SDGs, with a goal of reaching €1.3bn invested in support of the 2030 Agenda in 2024, starting from the €862.2m invested at the end of 2021.

- **Underwriting activities**

Unipol is committed to developing a range of insurance products and services to support customers in mitigating and adapting to climate change. Within the 2022-2024 Strategic Plan, the Group again decided to set a target connected to the incidence of products with social and environmental value, establishing an objective of **30% to be reached by the end of 2024**.

To **support customers in the transition to a low-carbon economy**, Unipol will develop products that incentivise its MV customers to reduce their emissions, with the support of telematics, and will pay increasing attention to reducing the environmental impacts of the claims management process, implementing circular economy approaches. **Companies that derive 30% or more of their revenues from coal mining or the generation of electricity from thermal coal and companies that adopt unconventional mining practices** are excluded from the underwriting of insurance products.



The objectives of the 2022-2024 Strategic Plan which have a specific contribution to the Sustainable Development Goals are set forth below, while the activities contributing to their achievement and their trends are described in the following chapters.



For more details, refer to the page dedicated to the 2022-2024 Strategic Plan on the Unipol Group website.

OUR OBJECTIVES

	Objective description	Baseline 31/12/2021	Actual figure 31/12/2022	Target 31/12/2024	Material topics
ECONOMIC VALUE OF NON-FINANCIAL IMPACTS	Measurement of Shared Value 3 8	24.8 €bn	See unipol.it website section	28 €bn	<ul style="list-style-type: none"> - Climate change - Protection, development and equal opportunities for workers - Relations with networks and suppliers - Customer relations and service - Relations with the agency network
	Public perception of the company. 11	Unipol 79.3	Unipol: 78.7 Sector: 69.7	> average of the insurance	<ul style="list-style-type: none"> - Business Conduct - Relations with the agency network - Community empowerment - Customer relations and service - Relations with networks and suppliers - Climate change
IMPACT OF PRODUCTS WITH ENVIRONMENTAL AND SOCIAL VALUE	Increased penetration for products with a social and environmental impact on the total insurance portfolio. 3 8 11	26%	27%	30%	<ul style="list-style-type: none"> - Offer accessibility and sustainability - Use of resources and circular economy - Customer relations and service
	Increase in the amount of thematic investments for SDGs. 11	862 €m	1,159.6 €m	1,300 €m	<ul style="list-style-type: none"> - Climate change - Governance - Community empowerment - Biodiversity and ecosystems - Use of resources and circular economy
GENDER PAY GAP**	Monitoring of the gender pay gap 8	-5.92%	-6.22%	Containment	<ul style="list-style-type: none"> - Protection, development and equal opportunities for workers - Governance - Business Conduct

	Objective description	Baseline 31/12/2019	Actual figure 31/12/2022	Target 31/12/2030	Material topics
SCOPE 1 and SCOPE 2**	Reduction of emissions of CO ₂ of operating sites (market-based approach) 13	30,337 ton CO ₂ eq	16,280 ton CO ₂ eq (-46.3%) ***	-46.2%	<ul style="list-style-type: none"> - Climate change - Use of resources and circular economy - Other environmental impacts (water, marine resources, pollution) - Biodiversity and ecosystems - Governance

* Included amongst the performance targets of the short-term variable incentive component.

** The targets listed are included in the performance objectives of the 2022-2024 long-term incentive component, the amount of which is determined for 20% based on the level of achievement of the above-mentioned sustainability targets

*** The data relating to Scope 1 and Scope 2 greenhouse gas emissions are determined on the basis of the data of the Group's vehicle fleet and the consumption of electricity, gas and other energy sources for all buildings over which the Group has direct control, from the operating sites to the diversified companies, also including the properties in which Gruppo UNA carries out its activities and the offices abroad. In 2022, two new companies, Uniassiteam s.r.l and ICar, were included in the Scope 1 and 2 greenhouse gas emissions reporting scope. The total reduction in Scope 1 & 2 emissions in 2022 compared to the baseline (2019) is mainly linked to the extension of electricity supplies from renewable sources and the reduction in emissions of the Unipol Group's vehicle fleet (thanks to an increase in the share of hybrid vehicles and the reduction in total km travelled). The Group will continue to make efforts to reduce its Scope 1 & 2 emissions so as to confirm its emissions reduction trend within a context of fully exiting the pandemic emergency and from a medium/long-term perspective beyond 2030.

Impact of the 2019-2021 strategies on the country

For the 2019-2021 strategies, the Group has defined a model for the measurement of the **economic value of its non-financial impacts**, starting from the identification of the areas in which its strategy generates positive social/economic/environmental impacts, and calculates the value generated by such impacts in economic terms.

Aside from quantifying the overall economic amount of the impacts (for more details, please refer to the web page <https://www.unipol.it/it/creare-valore-condiviso>), a composite measurement index has been defined which makes it possible to weight the various activities that generate positive social/economic/environmental impacts, considering not only the ensuing monetary dimension, but also the significance in terms of sustainability of the activities that generated them.

The assessment of non-financial impacts was not done only on an actual basis, with a view to the past; rather, the data relating to the year 2021 were used as a basis for planning the value that the Group will generate with the activities of the 2022-2024 Strategic Plan and for identifying specific objectives closely linked to the Group's strategy and associated with the United Nations 2030 Agenda Sustainable Development Goals (as described in more detail in the previous section).

To measure the non-financial impacts generated by the activities of the 2022-2024 Strategic Plan, new areas have been introduced and the previous ones have been supplemented with more characteristic activities. Some of the areas introduced in the 2022-2024 three-year period include the value of telematic services for consumers and the value of health prevention activities and therefore the benefits generated by reducing potential damages and the expected improvement in life expectancy.

The initial results relating to the year 2022 will be available online starting from June 2023.

The results relating to the year 2021 are presented below. Although the performance of the individual underlying components was not as expected, overall they recorded greater progress in the achievement of objectives than expected (overall achievement index +5.5 pp vs. forecast).

In relation to investment activities, the corporate bond investment decisions aligned with the Guidelines for responsible investing¹ (amounting to €19.4bn) resulted in the creation of environmental, social and cognitive value amounting to €520m.

In terms of settlement, the value created by the greater speed in settling an MV TPL claim and a General TPL claim by Unipol with respect to civil proceedings has generated resources totalling €42m.

From the relationship with agents, adjusters and suppliers, the direct, indirect and downstream impact of fees, compensation and purchases was €7,609m.

Non-compulsory training, which involved 78% of the more than 10k Italian employees of the UnipolSai Assicurazioni Group, generated €9.1m in terms of the increase in the capacity to create value, understood as greater productivity for the entire staff, and the increase in the value of human capital, in terms of the greater market value of the professionals trained. The same approach was used to calculate the impact of training for the Network, which reached more than 26,300 people (equal to 86% of the total), generating value of roughly €40m.

On environmental impacts, recourse to electricity generated by renewable sources and the consumption reduction policy allowed for lower social costs quantifiable at €1.3m compared to €1.5m in 2020.

From contributions to the community, the direct, indirect and downstream impact was €25.6m.

The study also highlighted how the Group's remuneration policies have resulted in a narrower gender pay gap than the national average, making it possible to create value added from total women's salaries of €10.4m.

On conclusion of the 2019-2021 Strategic Plan, the outcome of the planned activities generated total economic value distributed to stakeholders of €24.8bn in the three-year period, marking +4% above expectations.

¹ According to the Unipol Group's investment policies, a security is eligible when it is issued by a party (public or private) that respects environmental, social and governance criteria (ESG), defined by using the principles developed by major international bodies (UN Global Compact, UN PRI) as inspiration; securities are evaluated by an independent company specialised in the assignment of ESG ratings and the construction of sustainability indexes. The "UnipolSai and Investments" section provides details about the methodology which was adopted. The analysis quantifies a benefit in economic terms deriving from the costs of negative externalities avoided in the environmental, social and cognitive area; the benefit is generated against the Group's decision to invest in securities issued by a company considered eligible according to the model set forth above, rather than one considered not eligible.

Stakeholder engagement tools and processes

Collaboration with stakeholders is essential to understand the impacts and assess the progress of the initiatives implemented to manage the challenges and opportunities associated with sustainability. Stakeholder engagement activities include those characterised by annual and/or continuous frequency throughout the year and those organised in conjunction with the drafting of the “Opening New Ways” 2022-2024 Strategic Plan, aimed at identifying the central non-financial reporting themes for the three-year Plan period.

Stakeholder engagement activities also rely on the Unipol Regional Councils, 21 local bodies that bring together more than 200 organisations of the main stakeholders with the shareholders’ meeting, with a view to creating shared value.

LISTENING/ENGAGEMENT

Stakeholder Category	Channels - Listening approach	Topics - Summary of topics addressed
Customers Individual and legal entity customers Legal entity customers	Periodic Customer Satisfaction Index surveys	<ul style="list-style-type: none"> Listening and customer satisfaction levels
	Net Promoter Score	<ul style="list-style-type: none"> Customer experience assessment
	Periodic communications, Website and social media	<ul style="list-style-type: none"> Products and services mix Financial service sector development analysis Incorporation into the product range of Group climate change and sustainability commitments IT security
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> Reputation
People Group employees and Trade unions	Questionnaires and virtual one-to-one interviews with representatives of the insurance sector, Beyond Insurance; diversified companies.	<ul style="list-style-type: none"> Impact materiality analysis
	Surveys	<ul style="list-style-type: none"> Corporate welfare Flexible working and mobility Assessment of the Group’s orientation towards innovation Assessment of the professional training and growth opportunities offered by the Group
	Shareholders’ meetings and trade union meetings	<ul style="list-style-type: none"> Regulatory, economic and support conditions
	Intranet Community Platform	<ul style="list-style-type: none"> Training, Services and Utility Initiatives for protecting the environment and reducing the office ecological footprint
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> Reputation
Agents	Meetings with the Agent Group chairmen Operations work groups Technical Committees Agent Groups	<ul style="list-style-type: none"> Strategic objectives and improvement of decision-making processes Product development Business initiatives
	Business Roadshows	<ul style="list-style-type: none"> Results and Objectives Action Plan Business reliability Initiatives for protecting the environment and reducing the agency ecological footprint
	Network satisfaction monitoring survey	<ul style="list-style-type: none"> Satisfaction and loyalty
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> Reputation
Shareholders	The Shareholders’ Meeting	<ul style="list-style-type: none"> Strategy, Performance and trends
	Periodic reporting Presentations to analysts Roadshows	<ul style="list-style-type: none"> Strategy, Performance and trends
	Website and social media	<ul style="list-style-type: none"> Strategy, Performance and trends
Suppliers and Business Partners	Partnerships	<ul style="list-style-type: none"> Research and Innovation
	Suppliers portal	<ul style="list-style-type: none"> Management, Selection, Periodic Assessment and Monitoring
	Audit	<ul style="list-style-type: none"> ESG performance
Community	Questionnaires and virtual one-to-one interviews with specific thematic experts of the Community and local areas (NGOs/interest protection associations/local member organisations)	<ul style="list-style-type: none"> Impact materiality analysis
	Partnerships with universities	<ul style="list-style-type: none"> Recruitment, Research and Innovation
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> Reputation

Stakeholder Category	Channels - Listening approach	Topics - Summary of topics addressed
Financial community	Dialogue with Investors and Rating Agencies through meetings/calls/questionnaires	<ul style="list-style-type: none"> • Impact materiality analysis • Strategy, Performance and trends of sustainable environmental, financial, investment and insurance aspects. • Relationship with customers (transparency and physical and IT security) • Innovation and digital transformation • Governance and integrity in business conduct
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> • Reputation
	Meetings with sector associations	<ul style="list-style-type: none"> • Sector issues
Institutions	"MOB - movement in revolution" project	<ul style="list-style-type: none"> • Sustainable mobility
	"Bella Storia" Project	<ul style="list-style-type: none"> • Advocacy for young people
	"Welfare, Italia" project	<ul style="list-style-type: none"> • Advocacy on White Economy opportunities
	"The Urban Mobility Council" Think Tank project	<ul style="list-style-type: none"> • Advocacy in the Mobility ecosystem
	Issue-specific meetings with the legislator and regulators	<ul style="list-style-type: none"> • Legislation and Regulations
	Annual survey based on the Rep Trak® model	<ul style="list-style-type: none"> • Reputation

Key:

 Inclusion

 Listening

Impact and financial materiality topics

Methodology

In 2022, the Unipol Group carried out a new materiality analysis in conjunction with the preparation of the Strategic Plan.

In line with the reporting standard adopted, the primary methodological reference used are the GRI Standards, and in particular the “**GRI 3: Material Topics 2021**”, which defines the process through which the organisation defines its “material topics” for reporting, meaning the areas in which the organisation generates the main actual and potential impacts on the economy, the environment and people, including impacts on human rights, as part of its activities and commercial relationships (“impact materiality”, focused on the “inside-out” dimension of the organisation's relations with the external context).

In view of the significant regulatory changes defined and soon to be applied in terms of sustainability reporting, with the approval by the EU institutions of the Corporate Sustainability Reporting Directive (CSRD), Unipol has decided to integrate the view related to the positive and negative impacts that are or could be generated by the organisation (“impact materiality”) with that relating to risks and opportunities related to sustainability issues that generate or may generate significant financial effects for the company, because they significantly influence (or could influence) the cash flows, development, performance, position, cost of capital or access to loans of the company in the short, medium and long terms.

The impact materiality assessment was therefore accompanied and integrated with the assessment of “financial materiality”, which takes into consideration the “outside-in” dimension of the organisation's relations with the external context, thus carrying out a “**double materiality**” analysis as required by the “European Sustainability Reporting Standards” (and in particular by “**ESRS 1 - General Requirements**”) prepared by EFRAG at the request of the European Commission and which will be adopted by the latter in 2023, becoming the reference standard on the basis of which the companies that fall within the scope of the CSRD must produce their own sustainability reports.

The starting point of the process is identification of the sustainability issues to be considered and the details of positive and negative impacts, risks and opportunities, current and potential, connected to each of them. To this end, numerous external sources were considered, both general (for example: the reporting standards mentioned above, the contributions of international initiatives such as the UN Global Compact and IPCC) and related to the financial and insurance sector specifically (such as commitments and paper UN PRI, UNEP-FI PSI, EU regulatory body on sustainable finance, observatories on sector megatrends).

The analysis was further integrated with sources produced internally, such as the **Reputational & Emerging Risk Observatory** and the reputational surveys conducted by RepTrak®.

The activity of the Reputational & Emerging Risk Observatory

The Reputational & Emerging Risk Observatory places Unipol in a position to listen in a structured manner to signs of external environmental change and is of fundamental support to the Group's strategic planning.

In order to guarantee a medium/long-term forward-looking vision, the Observatory uses a predictive model based on the Meeting Point theory, which anticipates future trends according to different time frames, from 6 months to 5 years, and methodologies based on futures studies, which explore longer time windows, from 10 to 20 years, also using long-term scenario analyses with the aim of strengthening the resilience of the Group's strategy in an external context characterised by increasing levels of complexity and uncertainty.

The Group's Emerging Trend Radar maps the macro trends of changes in the external context identified by the Reputational & Emerging Risk Observatory.

As part of the Radar, every macro trend is classified according to:

- its prevalent **nature**: the radar is divided into four quadrants corresponding to the four dimensions of the external environment: Social, Technological, Environmental and Political (STEP);
- its **level of maturity**: the innermost circle of the radar includes the macro trends that are material to the insurance sector in the time horizon of the Strategic Plan and in the outermost circle the macro trends that will become material over a longer period of time.

SOCIAL

- Sharing Economy
- Hybrid consumer
- Instability and polarisation
- Human Society
- Well-being
- New skills
- Intangibles

TECHNOLOGICAL

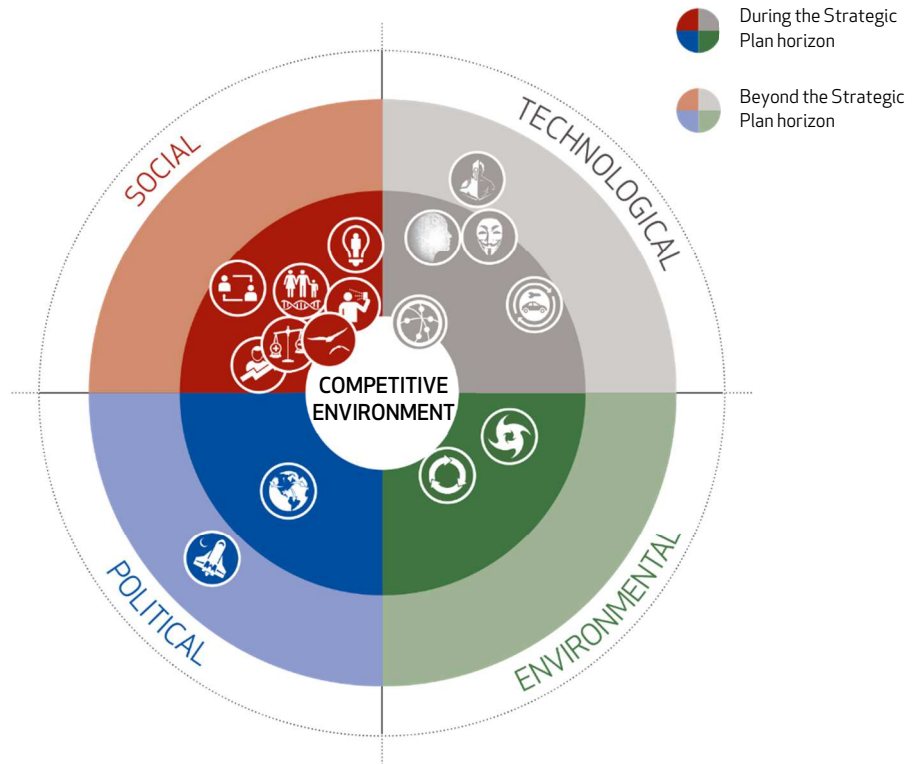
- Internet of Everything
- New Mobility
- Artificial Intelligence and Robotics
- Dark Side of Technology
- Augmented man - Cyborg

ENVIRONMENTAL

- Climate Change
- Circular Economy

POLITICAL

- New frontiers
- Space Economy



Assessment of impacts, risks and opportunities

The relevance of the impacts was assessed considering a number of points of view and skills:

- assessment by the internal Functions, which involved both the Group Departments and the insurance sector and the world of ecosystems (Beyond Insurance) and diversified companies;
- involvement of experts who, due to their organisation and the role covered, know and represent the requests of the main categories of Group stakeholders.

The relevance of risks and opportunities was also determined by integrating an internal and an external view, in particular:

- assessment by the internal Functions, as indicated above;
- results of the Survey on emerging risks for the Italian insurance market carried out by Unipol, involving experts in the sector and the various issues considered;
- analysis and summary of the priorities indicated by the main observatories on trends and risks, both general and in the sector.

For both dimensions, a significant role in determining the priorities was assigned to the companies that perform the role of rating providers and managers of sustainability indices, and that represent an important point of contact between the reporting organisations and the users of the information. The view of these actors was integrated into the assessments through the analysis of the assessment methodologies and the feedback provided to the Group in the rating processes, as well as through targeted interviews carried out with the divisions of these companies engaged in research activity.

The results of the analysis are represented graphically through a list of topics, in decreasing order according to their overall relevance (impact and financial); for each topic, a double histogram highlights the relevance of the topic from the perspective of impacts generated or that can be generated, and from the perspective of current or potential effects of the related risks and opportunities.

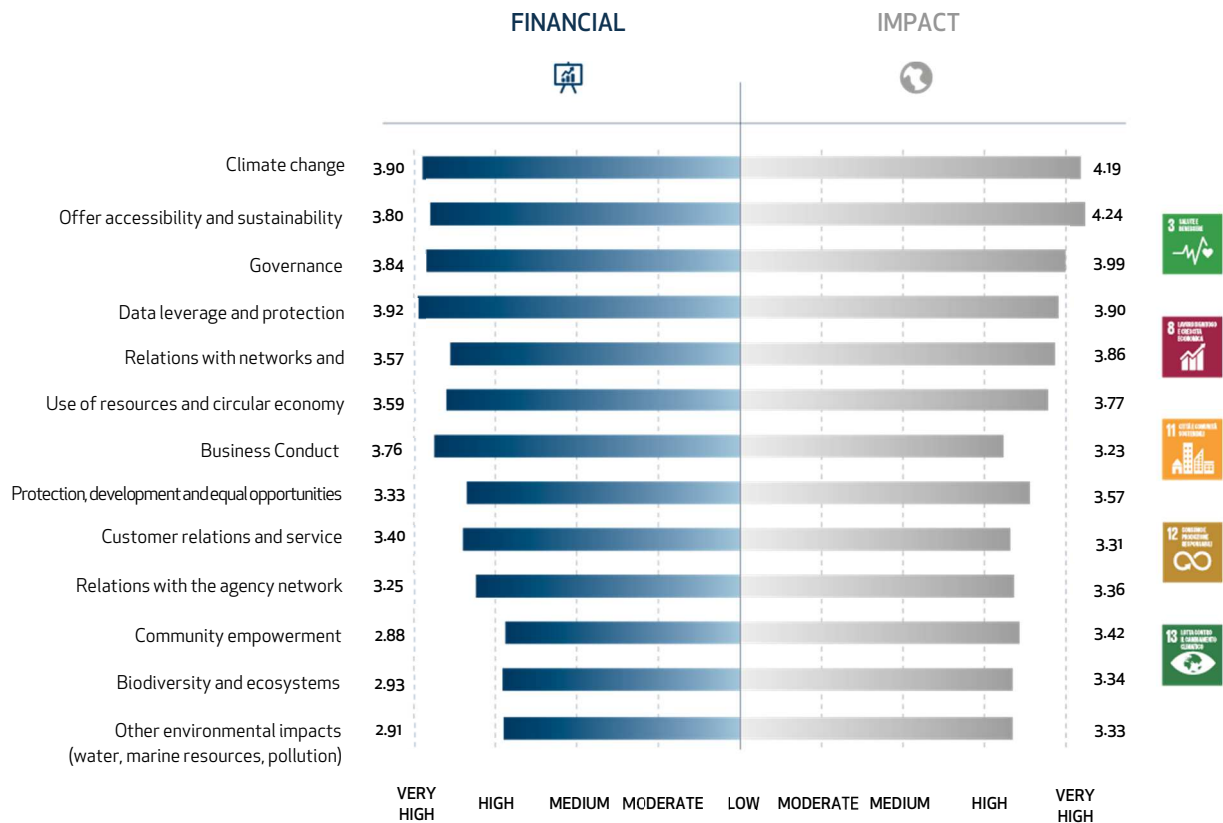
For a more effective understanding of the analysis and its results, a table is also presented which, for the first five topics of greatest overall importance, presents some of the main impacts, risks and opportunities analysed and provides their assessment in terms of impact materiality and financial materiality.

The approach adopted in the materiality analysis is consistent with the requests of the European Commission to consider, in assessing the relevance of the information: business model, strategy and principal risks; main sectoral issues; interests and expectations of relevant stakeholders; impact of the activities; public policies and regulatory drivers; the results of the analysis therefore guide the contents reported in the Integrated Annual Report.


The results of the materiality analysis were **approved by the Board of Directors** of Unipol Gruppo.

In addition to listening aimed at updating the materiality analysis, the Group implements actions to directly engage stakeholders, through listening activities and continuous and structured relationships, to understand and respond effectively to the requests of customers, employees, agents, business partners, investors, institutions and the community.

DOUBLE MATERIALITY

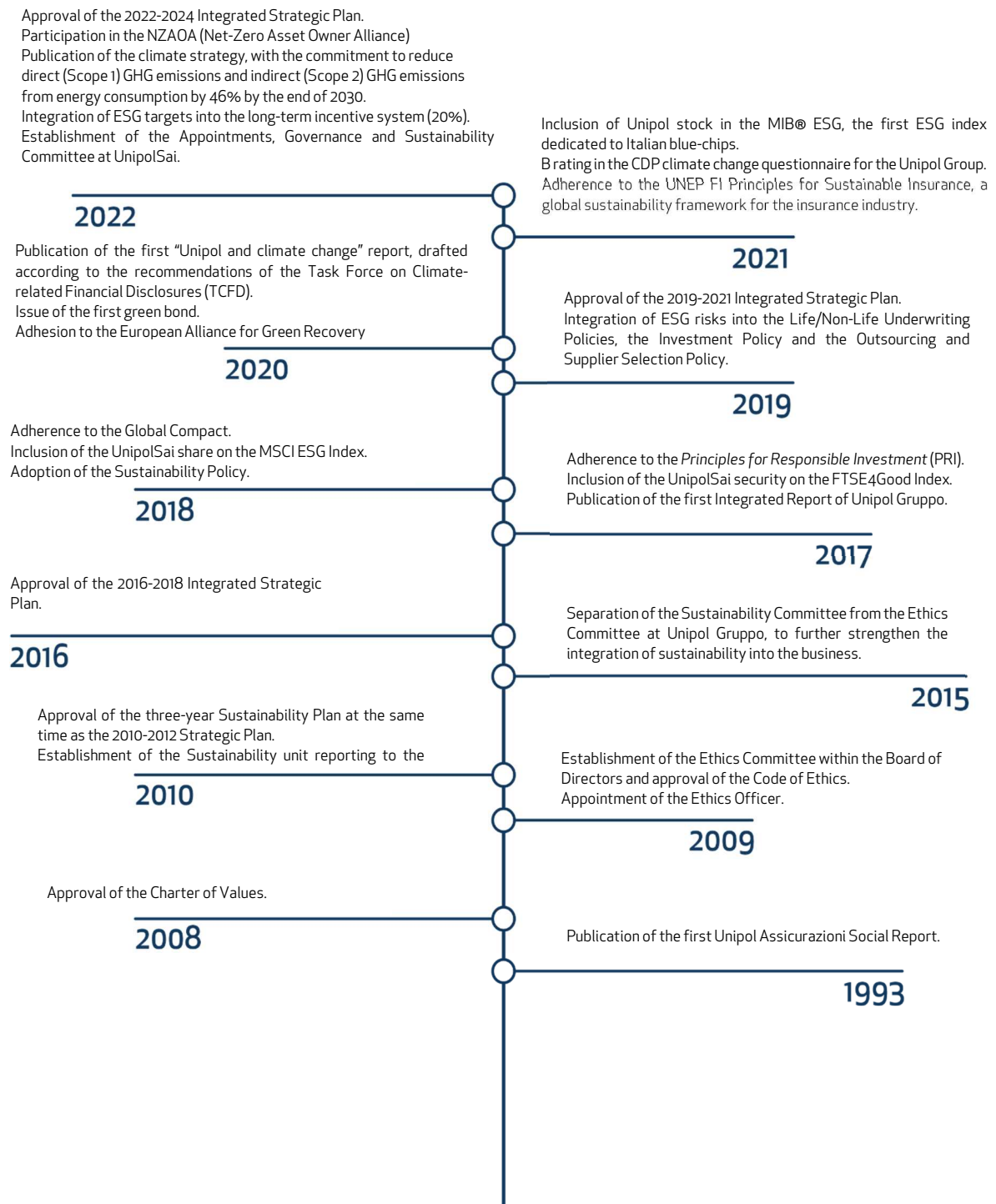


MAIN IMPACTS GENERATED AND FINANCIAL EFFECTS

Material topic		Main positive and negative impacts	Degree of impact		Main financial effects (risks and opportunities)	Degree of impact
Climate change	+	Contribution to increasing society's awareness of climate change issues	 HIGH	+	Products and services for climate change adaptation (e.g. to support the resilience of people and businesses)	 HIGH
	-	Generation of greenhouse gas emissions	 HIGH	-	Increased technical and credit risk due to the stronger frequency and seriousness of claims linked to the consequences of climate change	 HIGH
Offer accessibility and inclusiveness	+	Possibility for individuals and companies to transfer risk (also in a number of areas, over and above legal obligations)	 VERY HIGH	+	Growing awareness and attention of customers to ESG aspects related to the offer	 HIGH
	-	Limited insurability of certain categories or areas, with loss of mutuality	 MEDIUM	-	Competitive pressure on prices	 HIGH
Governance	+	Effective integration of ESG issues at Board, Board Committee and Top Management Committee levels	 VERY HIGH	+	Achievement of significant results supported by the definition of ambitious and balanced targets for remuneration policies	 HIGH
	-	Limits to the representation of non-controlling shareholders	 MEDIUM	-	Reputational risk due to failure to meet expectations of the market, analysts and institutions in terms of Governance	 MEDIUM
Data leverage and protection	+	Reinforcement of road safety	 HIGH	+	Combating fraud	 HIGH
	-	Loss, improper disclosure, improper use of customer data	 MEDIUM	-	Greater exposure to Cyber risk	 HIGH
Relations with networks and suppliers	+	Improvement of supplier work practices, due to the exercise of Unipol's contractual power and any controls	 HIGH	+	Establishment of fair and transparent partnerships/relationships, with a positive impact on supply and service quality	 VERY HIGH
	-	Violation of workers' rights (health and safety, discrimination, trade union representation, working conditions, etc.) at suppliers	 MEDIUM	-	Negative impact on reputation due to ESG-related misconduct of suppliers with whom the Group has a partnership	 MEDIUM

Our Sustainability Process

2022 sees the addition of a stage to the long process, launched in 1993, which includes actions, tools and commitments that have defined the Group's Sustainability model over time. All the areas of intervention of the Sustainability strategy are based on the Vision and the Mission.



Managing reputation

The trust built over time by the UnipolSai Group is considered a fundamental asset to continue to evolve successfully in an insurance business whose very opportunities for development are based on that trust.

UnipolSai launched its Reputation Management programme in 2014, gradually structuring its internal oversights until the formalisation (at the beginning of January 2020) of an **integrated governance model**, which clearly identifies the processes to implement and the parties involved, with the objective of ensuring even more effective management of the Group's reputation and of reputational risk.

In particular, two dedicated bodies have been established:

- The **Reputation Network**, consisting of managers of the corporate areas overseeing Group relationships with all internal and external stakeholders, which has the task of guaranteeing the proactive management of reputation and reputational risk, contributing to developing the reputational culture within the Group, and reputational index accountability, included within the company's incentive system;
- the **Reputation Management Operating Team**, composed of the "Media Relations, Corporate Reputation and Digital PR" and "Emerging and Reputational Risk" functions, which coordinates the Reputation Management activities of the Unipol Group.

The proactive management of reputational risk hinges on the prompt reporting of any signs of risk linked to the company's values and core business, which can find space in the media, including social media, or within day-to-day operations.

The reputational index of the Unipol Group with public opinion in Italy, measured according to the **RepTrak®** analysis model of The RepTrak Company², remained stable in 2022, reaching 78.7³ (-0.6 points on 2021) on a 100-point scale. This value falls within a "strong" reputational segment.

The Group is associated with the theme of innovation divided into three main areas:

- **Product innovation**: the Group's commitment to developing innovative and accessible solutions through the integration of insurance solutions with products/services developed with other partners
- **Social innovation**: the Group's ability to create products that are increasingly relevant to society and that are actually able to improve people's lives
- **Vision innovation**: the solidity of a cutting-edge Group, which targets the continuity of its leadership

The reputational scores recorded with agents (90.4 in the 'excellent' bracket, in line with 2021) and with customers (83.6 in the 'excellent' bracket, in line with 2021) were also stable.

However, the score recorded for employees was down (82.7, a score in the 'strong' bracket but down by 6.8 points over 2021). In particular, there were decreases in:

- "Ambassadors": 28% (-2 pp compared to 2021), or the share of respondents who recognised reputational performance in excess of 80 points for the Unipol Group and expressed a strategic alignment above 80 points;
- "Supporters": 64.4% (-14.5 pp compared to 2021), or the share of respondents who expressed the greatest willingness to engage in supportive behaviours (specifically, the propensity to recommend working for the Group).

Structured and systematic listening activities with the Group's main stakeholders continue, as part of the integrated Reputation Management project aimed at strengthening the protection of Reputational Capital and constantly monitoring the balance between the supply offered and market demand. The tools used in the continuous stakeholder listening system are:

- an annual survey on Customers and Agents (in CAWI mode);
- an annual survey of the corporate population of the Unipol Group (in CAWI mode);
- an annual survey with Key Opinion Leaders (opinion makers, the financial community, institutions) (in CATI mode);
- monthly public opinion surveys (in CAWI mode).

Monitoring of the narrative transmitted to public opinion by the media and social media is just as important because, in their role as mediators, they influence the "as is" perception of the Group and the development of expectations for the future: the goal of the survey is to verify its consistency with the corporate story to which the Group itself is committed.

All stakeholder and media monitoring activities lay the groundwork for the definition of specific action and stakeholder engagement plans.



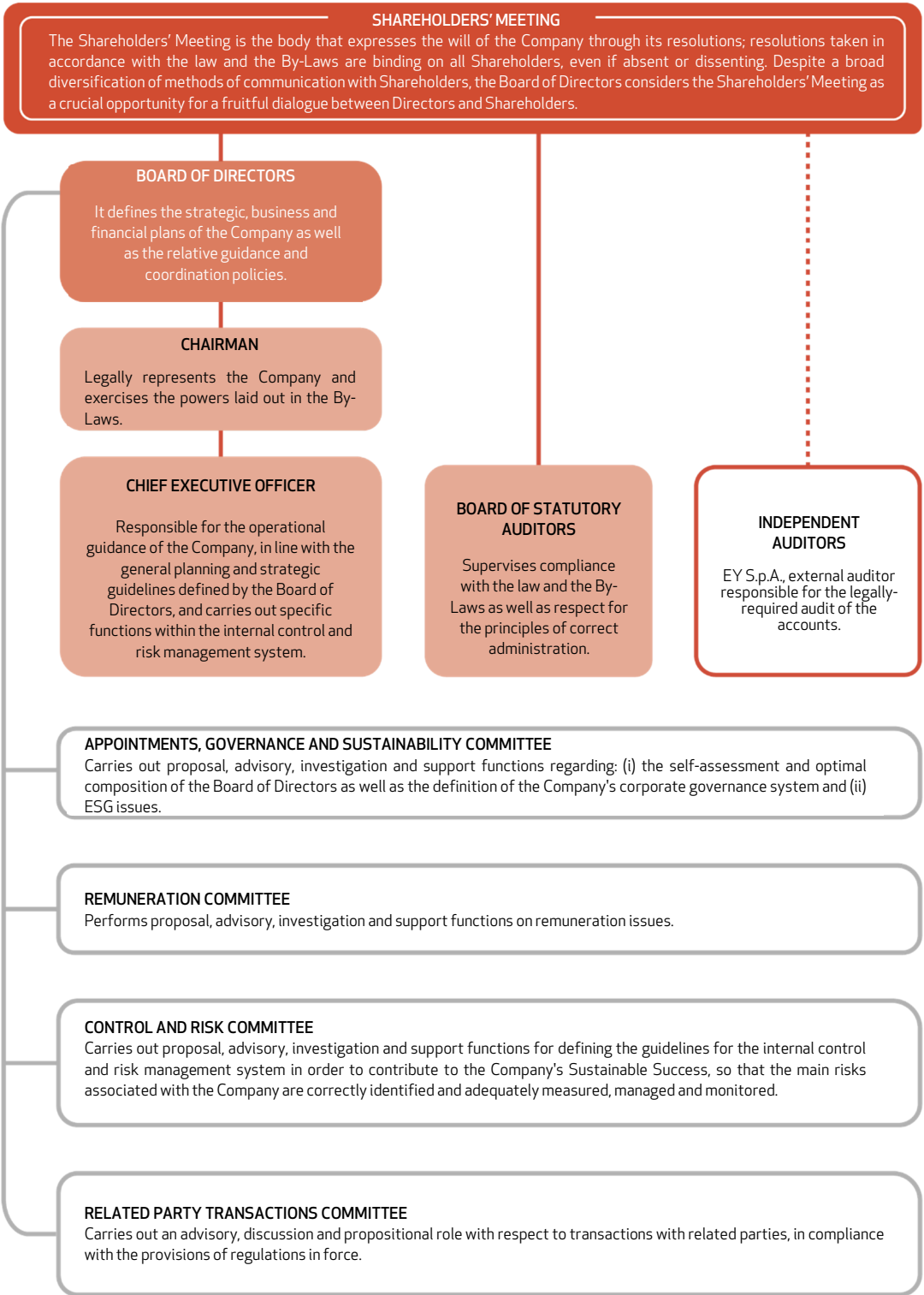
For a detailed analysis that illustrates the strategic and proactive approach to emerging and reputational risks, see the section "Reputational & Emerging Risk Observatory" and "Reputation Management" on the unipol.it website.

²From January 2021, the RepTrak algorithm updated the "Cultural Weight" factor to take into account social changes resulting from the pandemic, different for each country. In Italy, application of the algorithm led to an incremental difference of 4.0-5.0 reputation points on all the companies monitored.

³ Average of the 12 monthly surveys conducted with the General Public.

GOVERNANCE

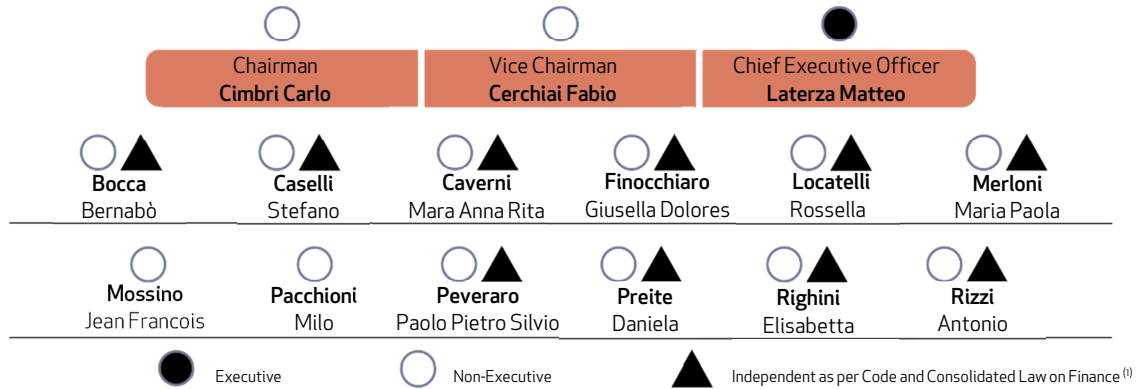
The Corporate Governance system



BOARD OF DIRECTORS

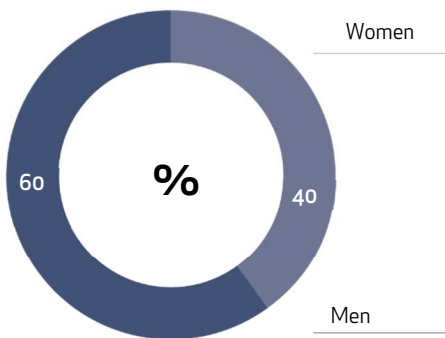
The Board of Directors is vested with the broadest powers for the ordinary and extraordinary administration of the Company. It is therefore entitled to carry out all acts, including disposals, it deems appropriate for achieving the corporate purpose, excluding only those which are reserved by law to the Shareholders' Meeting.

COMPOSITION OF THE BOARD OF DIRECTORS APPOINTED BY THE SHAREHOLDERS' MEETING OF 27 APRIL 2022

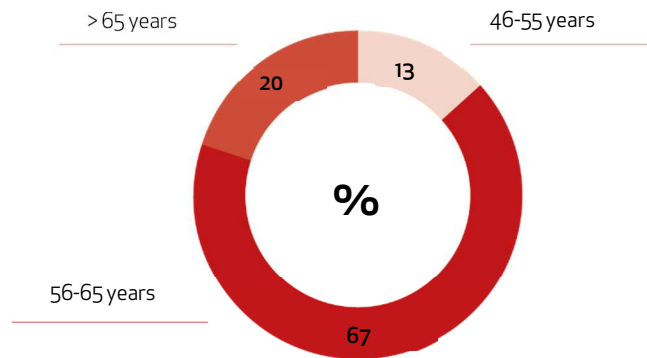


(1) Indicates whether the Director has been classified by the Board of Directors as independent in accordance with the criteria laid out by the Corporate Governance Code and at the same time meets the requirements established by Art. 148, paragraph 3 of the Consolidated Law on Finance.

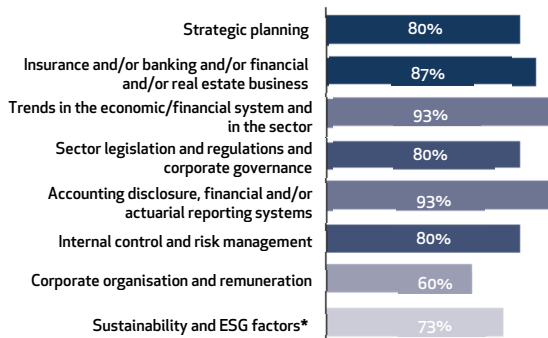
Board of Directors - Composition by gender



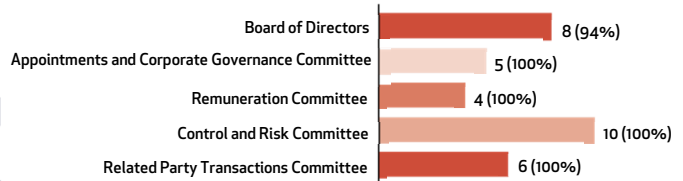
Board of Directors - Composition by age



Skills



Number of meetings and attendance rate



*To determine responsibilities concerning Sustainability and ESG factors, a number of aspects were considered, which include the professional experience developed around sustainability topics, specific training on social and environmental topics, technical/scientific expertise and experience in sectors linked to sustainable development.



For detailed information, please refer to the Report on Corporate Governance and Ownership Structures, available in the "Governance" section on the UnipolSai website

Sustainability governance

UnipolSai has set up a structured ESG governance system consisting of a set of rules, processes and organisational structures that operate in an interconnected manner at different levels, to ensure that sustainability issues are appropriately taken into account in all relevant business decision-making processes aimed at ensuring the definition, implementation and monitoring of the related objectives, in order to contribute to pursuit of the sustainable success of the Company and the Unipol Group.

The first level relates to **sustainability governance**, i.e. the set of bodies and processes that make it possible to define objectives in strategic plans and monitor policies relating to social and environmental issues.

At a second level are the **sustainability policies**, i.e. the set of objectives, rules and initiatives defined by the Board of Directors to meet social and environmental expectations.

The third level consists of **sustainability management**, i.e. the set of company organisational structures and processes capable of implementing or supporting operating activities linked to sustainability objectives.

The key aspects of each level are briefly described below, taking care to specify the role of the main parties involved.

Firstly, note that the **Board of Directors** of UnipolSai integrates the sustainability strategy into the Strategic Plans of the Company and the Group and supervises its implementation over time.

To this end, the Company organises programmes for induction to the Board of Directors, to disseminate basic knowledge on sustainability to all directors. In fact, UnipolSai believes that skills are a crucial factor as they allow the Board of Directors to increase its capacity for critical judgment, assess the sustainability strategies proposed by management and select those most consistent with the entire business plan.

In line with the principles of the current Corporate Governance Code, as well as with Italian and international models and best practices, the Board of Directors has established specific internal board committees on ESG issues.

In detail, in 2022 the **Appointments, Governance and Sustainability Committee** was established with propositional, advisory, investigation and support functions in relation to the administrative body with regard, among other things, to ESG issues, coordinating – for aspects under its responsibility – the direction, processes, initiatives and activities designed to monitor and promote the commitment of the Company and, in general, the Group to pursuing Sustainable Success. Specifically, this Committee is entrusted with the task, in coordination with the Control and Risk Committee where applicable, of assisting the Board of Directors in a series of areas, including the identification of guidelines for the integration of ESG factors into strategic plans, through the analysis of sustainability issues, also relevant for the generation of long-term value for Shareholders, taking into account the interests of other relevant stakeholders.

Among other things, the **Control and Risk Committee** supports the Board of Directors in defining the model for identifying, assessing and managing the main ESG risks, including, in particular, those related to climate, and their impacts on the business strategy, keeping the Appointments, Governance and Sustainability Committee informed in this respect.

The **Remuneration Committee** supports the Board of Directors on, among other things, the assessments and decisions relating to the remuneration of the corporate bodies and "Key Personnel" (as defined in the Remuneration Policies), including compensation plans based on financial instruments, and formulates proposals and/or expresses opinions to the Board of Directors for the remuneration of Directors holding special offices, as well as for setting up performance objectives related to the variable component of the remuneration. In particular, as part of the remuneration policy preparation process, the Company takes into account the objective of pursuing sustainable success, defining specific sustainability objectives to the achievement of which a variable remuneration component is subject.

With reference to the second level, Unipol Gruppo believes that an adequate governance system on ESG issues is based on an effective and efficient organisational and procedural system, correctly formalised and updated. To this end, the Company has internal regulations laying out **policies and guidelines** as well as specific operating procedures.

Insofar as they are of specific interest, the main contents of some of these policies are reported below.

The **Sustainability Policy** defines the Group's commitments for improving its sustainability results and managing and mitigating: (i) the ESG risks to which it is exposed, in line with the overall Group risk management system as well as (ii) the impacts on ESG factors generated by the Group as a result of its activities and business relationships.

The **Diversity Policy** aims to provide guidelines on the criteria for optimal composition of the Company's corporate bodies, in consideration of the fact that the integration of diversified managerial and professional profiles, also with regard to a balanced representation of gender and a balanced composition in terms of seniority of office and age brackets, contributes to maximising the quality of the work of the administrative body and activities under the responsibility of the control body.

The **Policy for managing dialogue with Investors in general** intends to govern opportunities for communication and participation with investors in general with a view to ensuring transparency of information, increasing investors' understanding of certain matters falling under the responsibility of the Board of Directors and relevant to investment decisions, including with regard to ESG factors, and promoting the stability of investors' investments and thus the sustainable success of the Company.

Further details on the system of policies to monitor ESG factors are contained in the paragraph "Monitoring of environmental, social and governance risks and impacts".

With respect to **sustainability management**, there is a Sustainability Function within the company organisation that supports the Top Management in pursuing Sustainability objectives, plans and coordinates activities to integrate ESG issues into company processes and oversees the drafting of corporate sustainability documents.

Lastly, in order to oversee ESG issues, the administrative body has set up a structured system of reporting and exchange of information flows between the various parties involved, so as to allow the Board of Directors to make informed decisions and receive timely communications on the identification, measurement or assessment, monitoring and management of ESG risks.

Diversity policy of the Management and Control Bodies

The Board of Directors - with the support of the Appointments and Corporate Governance Committee in office at the time - adopted the Diversity Policy with respect to the composition of the Board of Directors and the Board of Statutory Auditors of UnipolSai S.p.A.

This Policy was drafted with the priority objective of providing guidelines on the criteria for the optimal composition of the Company's corporate bodies, functional to the most effective fulfilment of the roles and responsibilities assigned to them by regulatory provisions, including internal regulations, and the By-Laws, taking into account the complexity and specific nature of the sector in which the Company operates, the experience of the administrative body with regard to its activities and the functioning methods, also with respect to the Board Committees, as well as the results of the self-assessment processes.



For details on the Diversity Policy, please refer to the "Governance" section of the UnipolSai.com website

Director continuing education and training

The Chairman works to ensure that Directors and Statutory Auditors may take part, subsequent to appointment and for the duration of their term of office, in initiatives aimed at providing them with adequate knowledge of the industry in which the Company operates, corporate dynamics and evolution of the same, as well as the relevant regulatory framework, also with a view to the Company's Sustainable Success and the principles of correct risk management and the regulatory and conduct framework.

To this end, also pursuant to IVASS Regulation 38 and the Code, specific in-depth analyses were carried out during the Financial Year, also on the basis of presentations made by the top managers responsible for the subject, on certain matters concerning, in particular:

- the risk management system of the Unipol Group as part of the Solvency II regulations and, specifically, the activities carried out for the purpose of developing the Partial Internal Model adopted by the Company to measure the underwriting risk of the Non-Life and Health segments;
- Non-Life operations, as part of underwriting and reinsurance;
- the changes introduced with regard to international accounting standards IFRS 17-9.



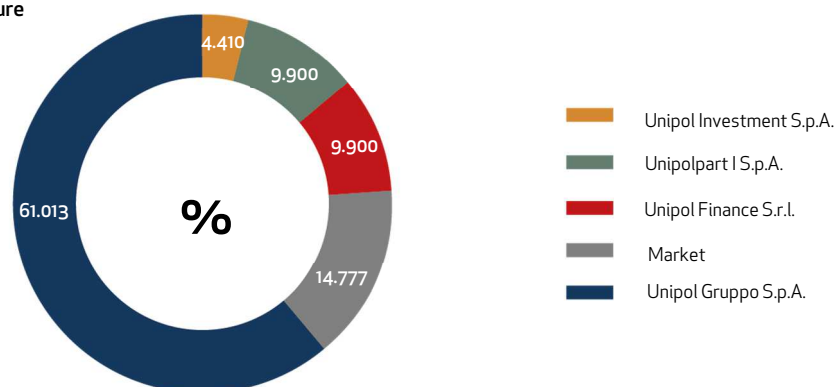
For more details on the skills declared by individual directors at a distinctive level, see the Report on Corporate Governance and Ownership Structures

Relations with Shareholders

The Company UnipolSai Assicurazioni is controlled by Unipol Gruppo, pursuant to Art. 2359, paragraph 1 of the Italian Civil Code and is part of the Unipol Insurance Group.

The share capital of the Company UnipolSai Assicurazioni amounts to €2,031.5m, broken down into 2,829,717,372 ordinary shares. The shareholding structure at 31 December 2022 is as follows (direct and/or indirect shareholders with more than 3% of the ordinary share capital):

Shareholding structure



On the basis of the entries in the Register of Shareholders, the communications received pursuant to the statutory requirements and other information available at the date of this report, the Shareholders who directly, indirectly or through an intermediary or trust companies, have holdings exceeding 3% of the share capital are shown in the following table.

EQUITY INVESTMENTS GREATER THAN 3% OF THE SHARE CAPITAL		
Declarant	Direct shareholder	% interest in the share capital
Unipol Gruppo S.p.A.	Unipol Gruppo S.p.A.	61.013%
Unipolpart I S.p.A.	Unipolpart I S.p.A.	9.900%
Unipol Finance S.r.l.	Unipol Finance S.r.l.	9.900%
Unipol Investment S.p.A.	Unipol Investment S.p.A.	4.410%

In order to encourage medium-long terms investment in the Company by its Shareholders, UnipolSai has introduced increased voting rights pursuant to Art. 127-quinquies of the Consolidated Law on Finance. The purpose of this introduction is to encourage a medium- to long-term approach to investing on the part of Shareholders, favouring the presence of stable investors as a prerequisite for a lasting increase in the value of the Company's shares and to enable the Company to sustain profitable growth capable of ensuring sustainable profitability over time. The By-Laws set forth that two votes are attributed for each share held by the Shareholder who has requested registration in a dedicated Special List - managed and updated by the Company - and has maintained it for a continuous period of at least 24 months starting from the date of registration on that List.

Interested shareholders may submit, exclusively through their intermediary, an application for inclusion in the Special List using the format published on the company's website.

The terms and methods for Special List registration, management and updating, in compliance with what is set forth in applicable regulations, the By-Laws and market practice, are specified in the "Regulation on increased voting rights", also published on the Company's website.

Below is the updated list of Shareholders who, at 31 December 2022 and at the date of this report, hold more than 3% of Unipol voting rights, for which the increased rights took effect 24 months after registration in the Special List for entitlement to benefit from the increased vote:

EQUITY INVESTMENTS WITH MORE THAN 3% OF VOTING RIGHTS	
Direct shareholder	% Share of voting rights
Unipol Gruppo S.p.A.	67.183%
Unipolpart I S.p.A.	9.989%
Unipol Finance S.r.l.	9.989%
Unipol Investment S.p.A.	4.702%

There are no categories of shares with special financial rights, as the share capital consists only of ordinary shares. Share ownership provides the right to participate and vote in Ordinary and Extraordinary Shareholders' Meetings.

UnipolSai has relied for some time now on a Regulation for the orderly and functional running of Ordinary and Extraordinary Shareholders' Meetings.

The Group's capital management strategies and objectives are outlined in the "Capital Management and Dividend Distribution Policy", which describes the reference context and the capital management and dividend distribution process, including in terms of the roles and responsibilities of the stakeholders involved; the document also identifies the guidelines for managing capital and distributing dividends or other elements of own funds in line with the return on capital objectives and with the propensity to risk defined by the Board of Directors.

The financial statements at 31 December 2022 of UnipolSai, drawn up in accordance with Italian GAAP, posted a profit of €144.7m. The Board of Directors of UnipolSai proposes that the Ordinary Shareholders' Meeting assign €0.16 per Ordinary Share as a dividend, giving a total amount, considering the treasury shares held, of €452.7m.



For details with respect to the By-Laws and the Increased Voting Right, please refer to the "Governance" and "Investors" sections, respectively, of the UnipolSai.com website.

Relations with investors and analysts

UnipolSai recognises the great importance of establishing and maintaining transparent and ongoing communication with shareholders and the market in general, as it enables a better understanding of the Company's strategies and activities and can help to improve its financial and non-financial results, including as regards environmental, social and governance factors, while also encouraging its shareholders to make a medium to long-term commitment.

From this perspective, the Board of Directors has adopted a Policy governing dialogue with Investors, which identifies the general principles, management procedures, main contents and topics of the dialogue, defining the stakeholders, timing and channels of interaction between the Company and Investors. In doing this, the Policy also takes into account best practices developed on the matter, as well as the engagement policies adopted by institutional investors and asset managers.

The Group's Investor Relations provides the market with adequate and accurate communication of the economic and financial data as well as data relating to ESG performance concerning the Company, in full compliance with the provisions of the relevant regulations in force, to improve the visibility and attractiveness of the Group with respect to investors, ensure equal and continuous dissemination of information and facilitate a correct assessment of the outstanding financial instruments.

During the year of the presentation of the new Strategic Plan, the decision was made to focus, especially in the second part of 2022, on meetings with equity long only investors and to once again aim for geographical diversification: Italian investors continue to represent just over one-fifth of the total, while the UK, Switzerland and France together reach a share of roughly 60%. 102 meetings were held, with the participation of 165 institutional investors: of these, 73% manage primarily equity assets - i.e., equity long only funds, ESG funds, hedge or mixed funds - and the remaining 27% invest in bond instruments.

The meetings were held both virtually and in person, thanks to participation in 8 roadshows and 10 international industry conferences, as well as individual and group meetings organised by brokers or through direct contact by the Investor Relations office.

Financial analysts expressed 7 neutral recommendations and 2 negative on the UnipolSai share.

Unipol Assicurazioni is part of the *MIB*® ESG sustainable index launched by Euronext in 2021 with the support of Moody's ESG solutions. This index represents the top 40 listed companies with the best environmental, social and governance performance.

The shares of Group companies are present in numerous series of SRI indexes, including **FTSE4Good**, **STOXX**, **Standard Ethics** and **ECPI**.



For detailed information, refer to the Governance – Shareholders' Meeting section on the unipolsai.com website

ESG rating of Unipol Gruppo S.p.A. and UnipolSai Assicurazioni S.p.A.

Key:

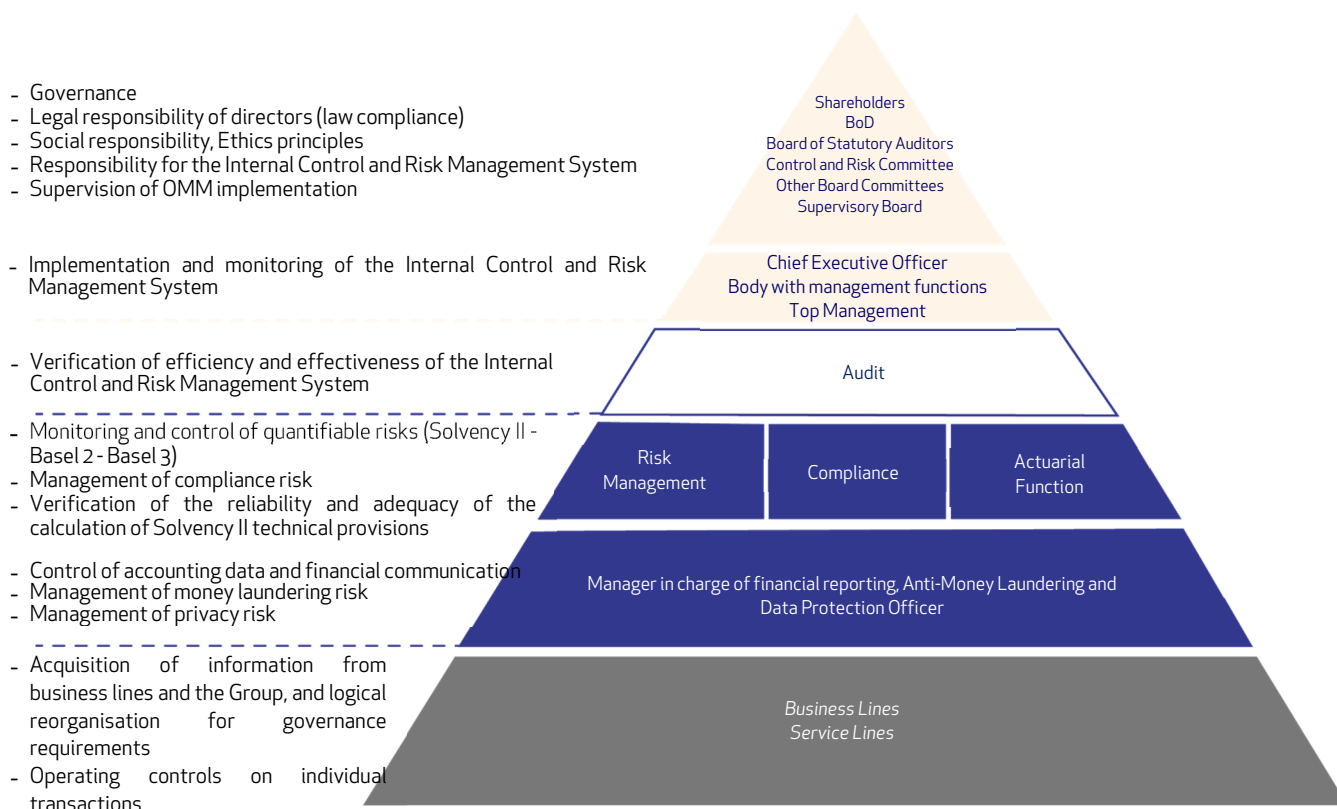
■ Unipol Gruppo S.p.A. ■ UnipolSai Assicurazioni S.p.A.

<p>Carbon Disclosure Project (CDP) Climate change</p>		<p>Companies are assessed annually on the approach to climate change mitigation on four levels (communication, awareness, management, leadership) which represent the phases that a company goes through as it progresses towards environmental protection.</p>
<p>FTSE Russell</p>		<p>Unipol is included in several indices of the FTSE4Good Index Series. The selection criterion is based on the ESG rating assigned by FTSE Russell using only public information on over 7,200 securities.</p>
<p>ECPI</p>		<p>ECPI manages a family of over 50 indices based on the analysis of public information from over 6,000 companies. Unipol has been included in the ECPI Global Developed ESG index since 2016.</p>
<p>Standard Ethics</p>		<p>The independent rating agency analyses companies in terms of sustainability, governance and CSR. Unipol is included in various indices; the most significant is the SE Italian Index, in which it has been listed since 2015.</p>
<p>MSCI</p>		<p>The MSCI indices based on the analysis of environmental, social and governance sustainability aspects of 8,500 companies are broken down to represent the main ESG strategies.</p>
<p>Sustainalytics</p>		<p>Sustainalytics carries out an ESG analysis mainly focused on corporate governance, analysing over 13,000 companies.</p>
<p>S&P</p>		<p>Through the proprietary CSA questionnaire, S&P analyses 31 insurance sector criteria based on the materiality of the business sector concerned.</p>
<p>ISS</p>		<p>Unipol Gruppo received a C rating with "Prime" status from Institutional Shareholder Services ("ISS"). Prime status is assigned to companies with the best ESG performance.</p>
<p>Vigeo Eiris - Moody's</p>		<p>Vigeo Eiris is a European ESG rating agency that is part of Moody's ESG Solutions. The Unipol Gruppo score is 62. In addition, since 2021 Unipol has been listed in the Moody's MIB ESG index, which uses the scoring provided by Vigeo Eiris to assess index eligibility.</p>

The internal control and risk management system

The internal control and risk management system (the “System”) is a key element in the overall corporate governance system. It consists of a set of rules, procedures and organisational structures for the effective and efficient identification, measurement, management and monitoring of the main risks, with the aim of contributing to the sustainable success of the Group⁴.

The following diagram provides a simplified view of the UnipolSai Risk and Control Governance Model.



For a detailed description of the Internal Control and Risk Management System, please refer to the "Annual Report on Corporate Governance and Ownership Structures for 2022", available in the "Governance" section of UnipolSai.com

The Risk Management System adopted by the Group is inspired by an Enterprise Risk Management logic (ERM Framework) based on the consideration, with an integrated approach, of all the current and prospective risks the Group is exposed to, assessing the impact these risks may have on the achievement of the strategic objectives. Based on these principles, and to pursue to assigned objectives, the Risk Management System relies on a key element: the Risk Appetite.

The Risk Management Policy outlines the risk management strategies and objectives of the Group and the companies in scope, identifying the roles and responsibilities of the corporate bodies and structures involved in the process. Through the model outlined in this policy, and the specific risk management policies, the Group defines suitable guidelines on activities which, on an ongoing basis, identify, assess, monitor and mitigate the risks to which the Group is exposed, also as a result of its strategic decisions, as well as taking into account the various business areas and different applicable regulations, changes to the nature and extent of business activities and in the market context, the emergence of new risks or changes in existing risks.

The corporate bodies and top management structures of the Group companies are committed to promoting the dissemination of a control culture, to enable the active contribution of the entire organisation to implementing the Internal Control and Risk Management System. So as to enhance the awareness of all corporate structures in this respect, over 7,500 Group employees participated in training courses (video conferences and e-learning) on risk management during 2022, up significantly on the 6,000 of 2021.

⁴ The rules for the Unipol Group’s internal control and risk management system are set forth in the Group Directives on the corporate governance system, approved by the Unipol Board of Directors and the boards of other consolidated Group companies, and are periodically updated.

Monitoring of emerging risks

Taking into account the importance of anticipated and integrated management of emerging risks, the Unipol Group has created a dedicated Reputational & Emerging Risk Observatory to anticipate changing trends in the external context and prepare for future medium-long term risks and opportunities.

The systemic analysis of the Macro trends identified by the Observatory made it possible to identify six main areas of emerging risk (Technology and data, Climate Change and biodiversity, Demographics and health, Business transformation, Social polarisation and Economy and finance), which were subject to a structured assessment and prioritisation process with the involvement of a panel of external experts to assess the likelihood, impact, reference time horizon and interconnection with other risks.

The emerging risks identified as a priority for the Group are those linked to **Technology and data**, in particular cyber risk, and those linked to **Climate Change**, in particular acute physical risks.

The first emerging risk, defined as an increase in cyber risk due to the increasing digitalisation and the increased use of devices for the car, home and individuals, is particularly relevant also in view of the current delicate geopolitical situation, the increase in cyber crime attacks and the growing importance of interdependencies between business and cybersecurity. The main impact of this risk on the Group is a potential increase in the vulnerability of IT systems to external attacks. The controls adopted by the Group are described in detail in the paragraph "Responsible data management".

The second emerging risk concerns Climate Change and in particular acute physical risks; this risk generates impacts for the Group mainly in terms of underwriting (see also the ESG risk map below). The actions carried out in response are described in brief in the paragraph "The impacts of climate change on the insurance business" in the "Our protection role" section of this document, and in more detail in the "Unipol and climate change" report.

Monitoring of environmental, social and corporate governance risks and impacts

The monitoring of ESG risks is ensured by the Group risk management system, with a first level of controls performed by the operating structures or as part of back office activities, to ensure the correct execution of transactions, added to which are the second-level controls of risks and compliance, performed, among others, by the Compliance and Anti-Money Laundering, Risk Management and the Actuarial Function, and the third-level controls performed by Audit, each for its own area of responsibility. This oversight system assists the Boards in carrying out the tasks assigned to them by the system of internal policies and regulations on sustainability.

For the Group, ESG factor management is the result of a complex process using different tools to identify and assess risks ("risks incurred")⁵ and negative current and potential impacts ("risks generated")⁶, related to environmental, social and governance issues. Specifically, **ESG risks** are identified by focusing on risks emerging from environmental, social and governance aspects, identified through the **Reputational & Emerging Risk Observatory**. As part of the management process described above, for the main emerging ESG risks, an activity was launched that aims to define a framework for the identification of the exposures, with a forward-looking and integrated approach, on other categories of risk deriving from the potential direct and indirect impacts generated by the occurrence of these risks. To strengthen its ability to systematically monitor and manage the **negative impacts**, the Group has adopted its own **due diligence approach**, outlining a model for planning due diligence activities according to a risk-based approach, starting from the areas identified by the OECD Guidelines for Multinational Enterprises⁷, associated with the main negative impacts identified for the Group, the business processes concerned and the strategic and regulatory controls in place at Group level.

Risks and negative impacts (also in terms of the related reputational risk) that are fully integrated into the **ERM framework** and included in the taxonomy of risks common to the entire Group, defined in the **Risk Management Policy**.

The ESG risks and negative impacts are also included in the Group **Risk Appetite Statement** and (with particular reference to negative impacts) monitored through a **dashboard dedicated to KRIs** (Key Risk Indicators) designed to assess the degree of risk associated with each of the three areas: environmental, social and governance. The Unipol Gruppo Board of Directors is informed of the results of this monitoring at least once a year.

With reference to the risks linked to climate change, UnipolSai is continuing its implementation of **scenario analyses to measure the impacts of physical and transition risks**. More specifically, as regards physical risks and transition risks in the stress testing framework, planned and reported on in the ORSA Report, specific stresses are tested.

The impact analysis of climate change on physical risks in the ORSA Report is divided into three levels: short-, medium- and long-term analysis for the most significant acute physical risks (flood and convective storms), as well as long-term analysis for chronic risks (rising sea levels) and acute risks so far considered secondary perils (forest fires, drought).

⁵ Events representing a risk to the Group, which has no levers to prevent them but can only take action to control them, prevent them or mitigate their consequences, or to transform them into opportunities.

⁶ Events for which the triggers are directly associated with Group operations, for which the Group has levers to prevent them or mitigate their consequences if they should materialise.

⁷ Using the "OECD Due Diligence Guidance for Responsible Business Conduct" and the "OECD Guidelines for Multinational Enterprises" (also referred to in Art. 18 of Regulation (EU) 2020/852 - the "Taxonomy Regulation",

In relation to the assessment of climate change impact on transition risks, the Group quantifies the losses in value of financial investments, in reference to the different asset classes (bonds, shares, funds, etc.), originating from the shocks, segmented by business sector (NACE), calibrated on the basis of scenarios outlined by the Network for Greening the Financial System (NGFS).



For more details on climate scenario analyses, please refer to the "Unipol and climate change - Reporting climate-related information" Report published in the "Sustainability" section of the Unipol Group website.

Since the introduction in 2020 of the issue "**Nature and Biodiversity**" to the Reputational & Emerging Risk Observatory as an issue "to watch", the Group began the work of defining a biodiversity loss risk management framework as part of the Group's ERM framework. In particular, an activity was launched that aims to integrate the risk of biodiversity loss within the framework being defined for the main ESG emerging risks, dividing the definition into its various components and identifying the impacts on the various risk categories that make up the Group's ERM framework.



For more details on climate risk governance and the identification, assessment and evaluation of climate-related risks and opportunities, please refer to the "Unipol and climate change - Reporting climate-related information" Report published in the "Sustainability" section of the Unipol Group website. The report contains a specific analysis of the risks associated with biodiversity loss and a presentation of the Unipol Group's projects to protect and restore biodiversity.

The system of company policies to monitor ESG risks and negative impacts is periodically updated and constantly implemented. The following table describes the main progress made in 2022.

Like every year, the Interfunctional ESG Risk Panel⁸ verified and updated (consistent with and in coordination with the materiality analysis process) the map of ESG risks and negative impacts and related controls, summarised in the following table. To facilitate reading, the ESG risks (risks incurred) and potential negative impacts (risks generated) are highlighted differently on the map.

⁸ Body composed of Audit, Compliance and Anti-Money Laundering, Risk Management and Sustainability, with the objective of identifying potential risks of a social, environmental and governance nature to which the Group is exposed, to map the oversights intended to manage such risks and to suggest possible improvement measures.

Risk areas connected to ESG factors	Topics in the materiality analysis	Risk incurred	Main regulatory and strategic controls in place
Climate change and biodiversity loss - Physical risks	Climate change	Increased technical and credit risk due to an increase in the frequency and seriousness of claims connected with the consequences of climate change (acute and chronic physical risks) and biodiversity loss, including pandemic events <i>Time frame: medium term</i>	<ul style="list-style-type: none"> • Sustainability policy • Unipol Group strategy on climate change • Risk management policy • Non-Life and Life Business Underwriting Policy (and additional internal regulatory documents or corporate communications), including: (i) Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors ("Non-Life ESG Guidelines"); (ii) Guidelines for life business underwriting activities with reference to environmental, social and governance factors ("Life ESG Guidelines") • Provisions Policy - Life and Non-Life Businesses • Guidelines for the management of credit risk assumption activities • Reinsurance and other risk mitigation techniques policy • Operational risk management policy • Business continuity policy • Business Continuity Plan • Guidelines for responsible investing • 2022-2024 Strategic Plan, "Data-Driven Omnichannel Insurance" area
	Biodiversity	<i>Time frame: medium term</i>	
	Climate change	Non-insurability of climate-related risks due to poor resilience of society <i>Time frame: medium term</i>	
	Climate change	Damage to Group property and assets and business continuity risk for Group sites and agencies / relating to the interruption of the supply chain (operational risk) <i>Time frame: medium term</i>	
Climate change and biodiversity loss - Transition risks	Climate change	Decrease in the value of the investment portfolio relating to companies not meeting expectations with regard to the path of transition towards a sustainable low CO2 emission economy (financial risk) <i>Time frame: medium term</i>	<ul style="list-style-type: none"> • Sustainability policy • Unipol Group strategy on climate change • Risk management policy • Guidelines for responsible investing • Non-Life and Life Business Underwriting Policy (and additional internal regulatory documents or corporate communications), including: (i) Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors ("Non-Life ESG Guidelines"); (ii) Guidelines for life business underwriting activities with reference to environmental, social and governance factors ("Life ESG Guidelines") • Integrated Reputation Management System
	Climate change	Potential increase in underwriting risk in relation to policyholders operating in carbon intensive sectors (underwriting risk) <i>Time frame: short-medium term</i>	
	Climate change	Potential increase in the frequency and severity of disputes and resulting allocations of responsibility in relation to the Transition process <i>Time frame: short term</i>	
	Climate change	Negative impact on reputation due to poor contribution to the mitigation of direct emissions (reputational risk) <i>Time frame: short term</i>	
	Climate change	Negative impact on the Group's reputation due to the underwriting of insurance contracts and investment in companies whose process of transition towards a low CO2 emissions economy, or to combat biodiversity loss, is deemed insufficient by stakeholders (reputational risk)	
	Biodiversity	is deemed insufficient by stakeholders (reputational risk) <i>Time frame: short term</i>	

Risk areas connected to ESG factors	Topics in the materiality analysis	Risk incurred	Main regulatory and strategic controls in place
Technological evolution of society	Data protection and leveraging	Increased vulnerability of IT systems to outside attacks	<ul style="list-style-type: none"> • Sustainability policy • Risk management policy • Operational risk management policy • Guidelines on the IT and security risk assessment method • Business continuity policy • Business Continuity Plan • Information security policy • Group Policy on data governance • Organisation, Management and Control Model • Charter for equal opportunities and equality at work • 2022-2024 Strategic Plan, Tech & People Evolution area
	Human capital development Relations with the agency network	Decline in employment in specific roles and skills mismatches	
Socio-demographic change	Offer accessibility and sustainability	Impacts of the ageing population on sustainability of the risk assumed in the welfare and pension areas and on adequacy of the offer	<ul style="list-style-type: none"> • Sustainability policy • Risk management policy • Non-Life and Life Business Underwriting Policy (and additional internal regulatory documents or corporate communications), including: (i) Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors ("Non-Life ESG Guidelines"); (ii) Guidelines for life business underwriting activities with reference to environmental, social and governance factors ("Life ESG Guidelines") • Provisions Policy - Life and Non-Life Businesses • Policy regarding product governance and control - Non-Life and Life Businesses • Operational risk management policy • 2022-2024 Strategic Plan, Data-Driven Omnichannel Insurance, Health & Life Cycle Focus, Beyond Insurance Enrichment, Tech & People Evolution areas
	Offer accessibility and sustainability	Reduction of accessibility and sustainability levels of the offer, also due to poor appeal to new generations and emerging segments	
Increase in social polarisation	Offer accessibility and inclusiveness	Reduction of insurability for the most vulnerable segments of our society	

Risk areas connected to ESG factors	Topics in the materiality matrix	Risks generated	Main regulatory and strategic controls in place
Violation of human and workers' rights	Offer accessibility and inclusiveness	Discriminatory statements or conduct in communications and in offerings	<ul style="list-style-type: none"> • Sustainability policy • Risk management policy • Operational risk management policy • Non-Life and Life Business Underwriting Policy (and additional internal regulatory documents or corporate communications), including: (i) Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors ("Non-Life ESG Guidelines"); (ii) Guidelines for life business underwriting activities with reference to environmental, social and governance factors ("Life ESG Guidelines") • Policy on insurance and reinsurance distribution • Policy regarding product governance and control - Non-Life and Life Businesses • Group Policy on data governance • Policy on the protection and leveraging of personal data (and further internal regulations) • Remuneration policies and incentive system • Charter of Values and Code of Ethics (signed by agents) • Charter for equal opportunities and equality at work • Policy on authorisations and powers • Outsourcing and supplier selection policy and Supplier Code of Conduct for responsible procurement • Policy on the management of conflicts of interest - insurance segment • Guidelines for responsible investing • Health and safety management system manual • Organisation, Management and Control Model • Code of Good Practice • Sector and supplementary agreements • Procedures for managing the company website and web services • Procedures relating to the performance of clinical activities • Clinical risk management procedures
	Data protection and leveraging	Use of data that is improper, non-compliant and inconsistent with the Group's data ethics commitments	
	Protection of workers and equal opportunities	Incorrect actions on labour law issues	
	Protection of workers and equal opportunities	Incorrect actions on occupational health and safety	
	Protection of workers and equal opportunities	Discriminatory statements or conduct in personnel management and lack of active equality policies	
	Development of human capital	Lack of development initiatives, promotion of professional well-being and development, leveraging of merit	
	Protection of workers and equal opportunities	Violation of human or workers' rights, or on other sensitive social and governance topics, by the Group, the agency network or the supply chain, or the ecosystem networks established by the Group	
	Workers in the value chain		
	Workers in the value chain	Violation of human or workers' rights, or on other sensitive social and governance topics, at companies insured or investee companies	
	Customer relations and service	Poor monitoring of the safety of products and services made available by the organisation, including in the ecosystems	

Risk areas connected to ESG factors	Topics in the materiality matrix	Risks generated	Main regulatory and strategic controls in place
Environmental damage and negative impact on the environment	Climate change Biodiversity and ecosystems Use of resources and circular economy Other environmental impacts	Negative impact on Group, agency network or supply chain transactions, including insured or investee companies, in terms of air pollution and greenhouse gas emissions and/or neglect of the natural environment (consumption of natural or soil resources, pollution of terrestrial or marine ecosystems, insufficient commitment to minimising impacts)	<ul style="list-style-type: none"> • Charter of Values and Code of Ethics (signed by agents) • Sustainability policy • Unipol Group strategy on climate change • Risk management policy • Non-Life and Life Business Underwriting Policy (and additional internal regulatory documents or corporate communications), including: (i) Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors ("Non-Life ESG Guidelines"); (ii) Guidelines for life business underwriting activities with reference to environmental, social and governance factors ("Life ESG Guidelines") • Guidelines for responsible investing • Outsourcing and supplier selection policy and Supplier Code of Conduct for responsible procurement • Operational risk management policy • Sector and supplementary agreements • Organisation, Management and Control Model
Conduct in violation of business integrity	Governance	Potential negative socio-economic impacts (for the market, for shareholders, for stakeholders in general) due to governance practices not aligned with best practices	<ul style="list-style-type: none"> • Sustainability policy • Risk management policy • Guidelines for responsible investing • Real estate guidelines
	Customer relations and service	Lack of transparency, clarity and integrity in relations with customers and other stakeholders, and in related communications (e.g. greenwashing)	<ul style="list-style-type: none"> • Policy on the management of conflicts of interest - insurance segment • Policy on insurance and reinsurance distribution • Policy regarding product governance and control oversight mechanisms - Non-Life and Life
	Business Conduct	Non-compliance with rules in force (corruption, money laundering, tax, free competition, privacy)	<ul style="list-style-type: none"> • Directives on the Group's Corporate Governance System • Policy on authorisations and powers • Operational risk management policy • Key Function Policies • Money laundering and terrorist financing risk management policy • Policy on the protection and leveraging of personal data (and further internal regulations) • Organisation, Management and Control Model • Procedures and operating guides governing transactions with related parties, intercompany counterparties and associated parties • Charter of Values and Code of Ethics (signed by agents) • Integrated Reputation Management System • Guidelines on the management and communication of inside information • Tax Strategy • Antitrust Compliance Programme

Key: Risks incurred Negative impacts (risks generated) Aaaaa = Regulatory oversight Bbbbb = Strategic oversight

As part of the systematisation of its due diligence approach, current and potential negative impacts were assessed in the materiality analysis process, with an internal view by the Group Functions and Companies, as well as external, through the involvement of experts; particular attention was paid to potential negative impacts in the area of **human rights**. UnipolSai thereby identified the most significant areas of current or potential negative impact and, during 2023, will define related prevention and mitigation actions.

Integrity in doing business

The Organisation and Management Model, pursuant to Italian Legislative Decree 231/2001

The UnipolSai OMM, updated in August 2022, makes provision for oversights and control instruments implemented to combat corruption in Special Part 1, with reference to the offences considered in Articles 318, 319, 319-ter, 319-quater, 320, 322, 322-bis and 346-bis of the criminal code, and in Special Part 2, with reference to the offence of corruption among private individuals stipulated in Art. 2635 of the civil code. It consists of a General Part and 16 Special Parts, each dedicated to a category of offences that could in theory be committed within the Company. In the Special Parts of the OMM, the specific principles of conduct and principles of control for preventing the commission of each type of such crimes are laid out in detail.

In particular, the Special Part highlights the general conduct principles applied directly to the corporate bodies and employees, and to partners on the basis of dedicated contractual clauses.

These principles concern:

- the training of associates by Department Heads in contact with the Public Administration and the tracking of information flows to it;
- the assignment of representation duties to external parties through formal appointments;
- the inclusion in contracts with collaborators of their specific declarations on knowledge of Italian Legislative Decree 231/2001 and the commitment to comply with the OMM, and that they have not been convicted with a final or preliminary sentence for offences envisaged by Italian Legislative Decree no. 231/2001, without prejudice to rehabilitation effects.

In the Special Parts of the OMM, the specific principles of control for preventing the commission of each type of crime previously indicated are also laid out in detail.

The OMMs of the Group companies have the same structure, with principles of conduct and principles of control tailored to the specific risks of each company, and also establish analogous oversight mechanisms and control instruments.

The OMM was disseminated to all UnipolSai Group employees through publication on the company intranet Futur@; the related updates are communicated to employees via company communication sent via e-mail or similar electronic means.

In 2022, the training of UnipolSai employees continued through the provision of a web training module; specific classroom training courses were also held for UnipolSai managers.

Every six months, the Chief Human Resources and Organisation Officer monitors whether the document has been read and accepted by the employees, reporting accordingly to the Supervisory Board.

The internal system for reporting violations has been formalised in a specific Whistleblowing Procedure. The personnel (employees and those who operate on the basis of a relationship, even in a form other than employment, which determines their inclusion within the company organisation) may use an IT platform to submit reports of unlawful conduct pursuant to Decree 231/01, acts or facts which could constitute violations of the OMM, as well as violations of other precisely defined regulations⁹, with methods that guarantee the full confidentiality of the reporting party's identity and the content of the report¹⁰. The disciplinary system adopted envisages sanctions against those violating the whistleblower protection measures, and for those who with wilful misconduct or gross negligence submit reports that prove unfounded. During 2022, no reports of violations showing aspects inherent in the administrative liability of UnipolSai pursuant to Decree 231/01 were received via this channel.

The duty of supervising the functioning and observance of the OMM and handling its updating is entrusted to the Supervisory Board (SB) consisting of three independent non-executive directors as members of the Control and Risk Committee, and a further two members of the company's Top Management, the heads of the Compliance and Auditing Functions.



For further details on the OMM, please refer to the "Governance" section of the UnipolSai.com website

⁹ Reference is made to (i) Regulation (EU) no. 596/2014 relating to market abuse ("MAR"), (ii) Italian Legislative Decree no. 231 of 21 November 2007 on preventing the use of the financial system for money laundering and terrorist financing, (iii) Italian Legislative Decree no. 209 of 7 September 2005 ("Private Insurance Code"), (iv) Italian Legislative Decree no. 58 of 24 February 1998 ("Consolidated Law on Finance").

¹⁰ The IT platform adopted by the Group makes it possible to (i) manage reports in pseudonymised form and (ii) keep track of the relative information in encrypted form. Access to such information is limited to specifically identified members of the company structures responsible for the receipt, analysis and assessment of the whistleblowing reports.

Anti-corruption

During the year, assessments were performed on the processes of the Group Companies that have adopted their own OMM, evaluating significant risks pursuant to Italian Legislative Decree 231/2001.

The analysis is performed on business processes, consistent with the planning of the above-mentioned functions. On the basis of the results of this activity, a matrix is constantly updated which, for individual processes, highlights the risks of offence to which they are exposed; in this regard, the risk of corruption is subject to a specific assessment.

UnipolSai Assicurazioni's operations are represented in a total of 143 processes and the assessment of sensitivity to corruption risk concerns 44 of these (31% of the total).

The principles of conduct and control put into place to combat corruption in relations with the Public Administration are defined in the OMM of UnipolSai in Special Part 1 relating to offences in relations with the Public Administration, whilst Special Part 2 discusses the crime of corruption between private parties as provided in the Civil Code. The OMMs of the Group companies have the same principles of conduct and control tailored to the specific risks of each company.

In relation to the sensitive processes associated with Italian Legislative Decree 231/2001, a number of activities most exposed to corruption risk were identified, namely: management of property inspections by public officials with control functions, management of inspections by Supervisory Authorities, the Tax Administration or the Italian Tax Police, management of tenders and related procurement awards or property-related appointments, management of tenders with public bodies for insurance services, management of charity donations, sponsorships and consultancy.

For these activities, further specific control oversights are envisaged.

As regards the companies operating in Serbia, their By-Laws and Code of Ethics envisage provisions on avoiding conflicts of interest. In the case of UnipolRe, which operates in Ireland, the signatory powers approved by the Board of Directors stipulate that a double signature is necessary for every transaction, thus more effectively monitoring the risk of corruption.

In 2022, based on available information, UnipolSai and the Group companies did not incur costs for any penalties pursuant to Italian Legislative Decree 231/2001 deriving from charges for crimes of corruption.

For employees of Group Companies with an OMM, a periodically updated course is available on issues relating to the administrative liability of entities, in which particular attention is paid to corruption.

In 2022, 87% of employees in the insurance, healthcare, agricultural, hotel and tourism sectors completed the training process relating to the most recent updates introduced (61% in 2021).

To ensure the effective implementation of the OMM, agents were asked to acknowledge it, after it was made available for UnipolSai and UniSalute on the UEBA company intranet; this occurred in 96% of cases in the UnipolSai network and 93% of cases in the Siat network. For the Linear network referring to the Linear Next brand, the OMM is acknowledged when the engagement is assigned.

The contracts that the Group enters into with suppliers include a clause in which the suppliers undertake to adhere to the OMM, under penalty of termination of the contract. Viewing of the OMM is certified for suppliers enrolled in the Suppliers Register, which in 2022 accounted for 15% of the total suppliers, with a 59.5% impact on total spending (stable with respect to the previous year).

Percentage of employees specifically trained on anti-corruption policies and procedures in Italy



There were no disciplinary measures in Italy connected with episodes of corruption.

Anti-money laundering and anti-terrorism measures

UnipolSai pays particular attention to compliance with national and international legislation designed to combat money laundering and terrorist financing and complies with the principle of active cooperation in preventing such phenomena.

The fight against money laundering and terrorist financing is based on the "Money Laundering and Terrorist Financing Risk Management Policy".

In accordance with the policy, specific processes and procedures are in place concerning customer due diligence, reporting suspicious transactions, abstention and suspension, risk assessment and management and internal control measures aimed at preventing and blocking the carrying out of transactions connected with money laundering or terrorist financing.

All of the UnipolSai Group Companies subject to Anti-Money Laundering Regulations (Italian Legislative Decree 231/2007 and subsequent amendments) have a dedicated structure responsible for managing the risk of money-laundering and terrorist financing according to the organisational structure defined at Group level.

The anti-money laundering activities aim to ensure proper compliance with the Decree as regards customer due diligence obligations; storage obligations; reporting obligations; and personnel training.

Anti-money laundering training programmes are compulsory and held on an ongoing and periodic basis with a view to supporting those who directly manage customers in the fulfilment of obligations deriving from regulatory provisions. Taking into account the procedures put into place to meet information gathering obligations for customer due diligence, recording and storage purposes, as well as the detection of anomalies for the assessment of suspicious transactions for possible reporting, UnipolSai has developed specific internal programmes for the training of personnel, collaborators, the direct distribution network and brokers, in order to spread the culture of compliance and respect for applicable anti-money laundering and anti-terrorism regulations.

In the final quarter of 2022, the new "Anti-Money Laundering" course was made available to employees, to replace the previous one which had coverage of more than 90%. For insurance companies operating in Italy, overall use of the "Anti-Money Laundering" course in 2022 totalled 15%. With reference to the different job classification levels, 39% of Senior Executives, 15% of Officers/Middle Managers, 13% of administrative staff and 14% of call centre personnel took the course.

In the case of UnipolPay, as an electronic money institution, periodic reporting to the supervisory authority was prepared and it was integrated into Group Policies. With respect to commercial relations, both controls for the performance of due diligence processes in the partner qualification and service provision phase and assessment processes for reinforced due diligence as well as indicators of anomalies in transactions and the monitoring of sanctions (Anti-terrorism, OFAC, etc.) were prepared and formalised. All employees of UnipolPay have received anti-money laundering training.

For the companies operating in Serbia, internal procedures are in place, aligned with the provisions of local laws, and money laundering and terrorist financing prevention activities are continuously monitored. Activities and specific measures are envisaged to analyse the characteristics of the customers and monitor their transactions in accordance with the risk categories specified, including a check that the activities are compliant with the nature of the commercial relations and the usual volume and type of activities conducted with the customers. Procedures and mechanisms are also in place to flag up customers and transactions for which there are reasons to suspect involvement in money laundering and terrorist financing. Employees receive regular training on this issue, through a course which at the end of 2022 had been attended by 64% of them.

UnipolRe has its own set of anti-money laundering, anti-terrorism and anti-corruption controls based on local regulations, and is subject to review and sanctioning by its supervisory authority, the Central Bank of Ireland.

Responsible data management

Given the different businesses conducted by the Group companies, UnipolSai holds numerous personal data, which relate to different moments in the life of individuals, their conduct, the resources available to them, their health, habits, preferences. The phenomenon will increasingly expand as the connection of new devices continues.

The Group's general guidelines on the protection of natural persons with regard to the processing of their personal data, as well as the organisational model (organisation and roles, people, culture and responsibilities), operating model (processes, rules and documentation) and architectural model (technologies and tools) structured by the Group are defined in the Policy on the protection and leveraging of personal data.

UnipolSai uses this system to implement Regulation (EU) no. 2016/679 (the GDPR) and performs ongoing assessment of the effectiveness and efficiency of controls, processes and the organisation put into place for implementation of the GDPR, with support from the Group Data Protection Officer (DPO).

It should be remembered that in 2020 the Group approved the "Unipol Data Vision", which integrates the privacy protection system with the commitment of fair and transparent data leveraging. The advanced data management supports a more knowledgeable assumption of risks, able to make the handling of any claims more sustainable and leading to an increasingly stronger capacity to protect customers in an accessible manner. The UnipolSai vision therefore represents an opportunity to create value that is shared among customers, the Group and the community as a whole, supporting the development of solutions with a common contribution from multiple players to satisfy the needs of the community.

Training on privacy topics involved most of the Group's collaborators (over 90% of employees in Italy) and numerous agents and sub-agents (more than 80% in both cases). In 2022, cyber security courses reached 17,891 people in the agency network, 3,693 in the Arca sales network and 5,194 employees.

In 2022, there were 269 data breaches reported in the Group companies, understood as a security violation that leads to the accidental or unlawful destruction, loss, alteration or unauthorised disclosure of, or access to, the personal data transmitted, stored or otherwise processed.¹¹ All of the cases were promptly managed and resolved with the aim of providing the utmost protection for the rights of data subjects.

In 2022, the Data Protection Authority received only 1 documented report for an alleged privacy breach, which was answered promptly without any follow-up by the Authority.

Amongst the initiatives aimed at handling cyber risk, in terms of Governance, the Group Information Security Policy defines, also in accordance with the provisions of the ISO 27001:2017 standard, the guidelines on cyber security, which support the implementation of the cyber security strategy and provide for the adoption of physical, logical and procedural security measures aimed at ensuring, for the information processed through the IT systems, appropriate and consistent protection throughout its entire lifetime.

The Governance, Standards, Continuity and IT Systems Security function, on the staff of the Group Chief Information officer, operates in liaison with the IT operating functions for the correct implementation of company cyber security guidelines, in alignment with the Control Functions and the DPO for adopting regulations and assessing the action taken to implement them. The risk control system associated with the management and use of data is completed by various other Group policies, in particular the Operational Risk Management Policy, the Personal Data Protection Policy, the Business Continuity Management Policy, the Outsourcing and supplier selection policy, and the Data Governance Policy. The Chief Information Officer and the Head of the Governance, Standards, Continuity and IT Systems Security function report annually to the Board of Directors of the Parent and of the Companies falling within the scope of the Information Security Policy, as well as to the Control and Risk Committee of UnipolSai and Unipol Gruppo, to the extent of their responsibilities, with respect to the state of corporate cyber security in the reporting period.

The initiatives envisaged in the Strategic Plan to enhance and develop cyber security adopted in 2022 cover three main areas:

- updating of company policies and procedures based on regulatory developments and cyber threats, and conducting audits on Third Parties according to risk-based logics;
- strengthening of Threat Intelligence, Antispam and Incident Detection & Response services, also through collaboration with specialist technological partners at the forefront of the sector, and platform updating and development to support the monitoring of network, system, application and data security. Vulnerability assessment and penetration test sessions were also carried out on the Group's infrastructure and applications, with particular regard to those most critical and exposed on the internet, and tests for restarting IT systems after disaster events;

¹¹ According to the GDPR, data breach means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed.

¹² The ISO/IEC 27001 standard is an international standard that defines the requirements to set up and manage the information security management system, and includes aspects relating to logical, physical and organisational security.

- Cyber Awareness initiatives for technical personnel and end users to mitigate cyber risk linked to the human factor, through the new "Cyber 2022" course for employees and intermediaries and a specific application security workshop for around 60 Group programmers.

During the year, despite the increase in threats and attempted attacks linked to cyber crimes and the Russia-Ukraine conflict, no events emerged that compromised the integrity, availability or confidentiality of the Group's data.

UnipolSai has been certified according to the international security standard ISO 27001 for its Advanced Electronic Signature service since 2013 and is audited annually by external auditors.

The Companies operating in Serbia have implemented changes to the internal processes that regulate the protection of personal data to systematise and harmonise them to the European standard, with particular reference to the underwriting process, compensation claims and various customer assistance processes.

During 2022, training was provided to employees on the subject of privacy and information security, which reached 83% of total employees.

In terms of IT security, in 2022 DDOR Novi Sad renewed the ISO 27001 certification for its information security management system and its ISO 22301 Business Continuity Management certification, which supports the organisation in reducing the likelihood of incidents and ensuring the resumption of operations following disruptions.

In 2022 in Serbia, there were no reports of critical issues either in terms of privacy or IT security, and no complaints were identified in this respect.

Protection of fair competition

In recent years, issues related to competition and consumer protection rights have assumed increasing importance in EU policies, as they are priority and essential tools for effective implementation of the single market.

This has resulted in a significant increase in the level of attention from Antitrust Authorities, also confirmed by the extent of the sanctions imposed on companies for violations of antitrust and consumer protection regulations.

In this context, the UnipolSai Group undertook an important initiative to raise the awareness of its employees and the agency network on consumer protection (through a specific training activity that involved all the Group Companies) and simultaneously launched activities necessary to provide a specific **Antitrust Compliance Programme** to Linear in 2021, UnipolSai in 2022 and UniSalute in 2023.

The UnipolSai Programme was launched by resolution of the Board of Directors of 10 February 2022, with the specific objective of "securing" company processes and activities, further strengthening the antitrust culture and sensitivity of its employees, and was carried out - as for Linear - on the basis of indications provided in the Antitrust Authority (AGCM) Guidelines on antitrust compliance and Italian and international best practices of reference.

In this respect, steps were therefore taken to:

- map the areas and business activities potentially exposed to antitrust risk;
- prepare an antitrust manual, on the basis of the risk mapping activity mentioned above, containing guidelines and an antitrust organisational procedure;
- identify an internal contact to be entrusted with the functions of Antitrust Compliance Officer, with the task of supervising implementation of the Procedure, and in particular: i) managing relations with the antitrust authorities; ii) carrying out preventive advisory activities on antitrust issues and problems; iii) carrying out control activities on compliance with antitrust regulations; iv) monitoring the Company's membership and participation in associations; v) receiving and managing any reports from personnel regarding suspected violations of antitrust regulations, the Manual and the Procedure; vi) monitoring developments in competition law regulations; vii) coordinating and planning periodic training activities for Company employees responsible for sensitive areas from the antitrust perspective.

On 15 December 2022, the Board of Directors of UnipolSai approved the Programme, and therefore:

- approved the **Antitrust compliance manual** on possible topics of potential interest for the Company, also containing the guidelines with regard to the management of potentially sensitive activities;
- approved the adoption of the **Antitrust Organisational Procedure**, containing the reference legal framework, as well as adequate measures and procedures for preventing the commission of offences on the matter or limiting their consequences;
- established the Antitrust Compliance Officer, reporting to the Chief Legal Officer.

In order to actually implement the Programme, ad hoc training sessions on antitrust have already been planned for 2023, which will first involve top management staff working in antitrust-sensitive areas and, subsequently, the remaining participants targeted by the Programme.

On 7 February 2023, the Board of Directors of UniSalute also approved the launch of the antitrust compliance programme, to be implemented by the end of 2023.

Sanctions

There were a total of 3,107 interventions by IVASS against UnipolSai and the Group's other insurance companies operating in Italy in the course of 2022, basically in line with 3,091 in the previous year.

During 2022, UnipolSai Assicurazioni paid 219 penalties amounting to €1,058,849, all relating to claims pertaining to previous years and including 205 in the settlement phase. No complaints generated penalties in 2022.

Under the current sanctions rules applied by the Supervisory Authority in relation to offences occurring after 1 October 2018, the administrative sanction ranges from a minimum of €30k to a maximum of 10% of turnover, while offences committed until 30 September 2018 and ascertained subsequently by IVASS are subject to the previous regime, which correlates the amount of the sanction with the days of delay in meeting the obligations established by regulations.

In relation to complaints submitted by customers pursuant to IVASS Regulation no. 46/2016, UnipolSai Assicurazioni alone, together with its agents, handled 1,429 complaints.

Number of IVASS interventions and Sanctions paid

	2022	2021
Amount of IVASS sanctions paid (€k)	1058	259
Number of IVASS actions	3,107	3,029
Number of offences sanctioned	219	54

In relation to compliance with environmental regulations, there were no fines or non-monetary sanctions imposed for damage caused to the environment as a result of the activities of the Group companies, nor as regards health and safety.



For further details on Sanctions, please refer to the section "Appendix - UnipolSai in Numbers".

Tax strategy and tax management methods

In 2022, the Board of Directors approved the strategy for defining the principles and limits on which tax-related risk management is based (the "Tax Strategy"¹³) for all companies in scope.

The document, which is based on the values adopted by the Group and recognised in the Charter of Values and the Code of Ethics, sets out the guiding principles of tax management within the Group, including in particular compliance with tax regulations, in the belief that through the payment of taxes due, the Group contributes to the needs of the communities in which it operates and to transparency in relations with the tax authorities.

The Group's approach is geared towards ensuring the correct application of tax rules while maintaining a high degree of transparency in its dealings with tax authorities.

Consequently, the Group acts in full compliance with tax regulations in its various countries of operations, meeting its tax obligations, collaborating with appointed inspection bodies and thereby protecting the Group's reputation over time.

Unipol has a relationship of full collaboration with the competent tax authorities, supporting any audit activities and responding to requests received with the highest possible speed and transparency. In its operating offices, the Group promotes and sustains the streamlining and simplification of administration and management systems for the relevant taxes. The aforementioned conduct is based on sustainability principles, given the fact that paying taxes is the key pillar for economic and social development in the community in which the Group operates. Considering the ethical importance of taxation, the Group takes action to disseminate the culture and value of prompt and responsible application of tax regulations.

Tax management is mainly entrusted to the Group's Tax Service, which reports to the Group Chief Financial Officer; the Service supervises and manages the application of tax legislation and also provides advice, guidance and control to all companies within the Group by ensuring assistance and support as part of the control activities implemented by the Tax Authorities.

The company processes contain procedures and tools for the management of tax aspects. A number of significant tax processes are subject to recognition for the purpose of procedures pursuant to Italian Law 262/2005 (Law on the Protection of Savings and Governance of the Financial Markets).

¹³ Published on the Company's website at the following address <https://www.unipol.it/it/governance/sistema-di-corporate-governance/strategia-fiscale-del-gruppo-unipol>

Aspects related to tax management do not call for the structured involvement of the Board of Directors. However, where significant problems emerge, the appointed Functions provide suitable reports and carry out preventive assessments of the tax consequences of transactions of greater relevance.

The Separate Financial Statements documentation discloses the revenue, profit deriving from technical and financial management, taxes for the year, and also includes a statement of reconciliation of the theoretical tax burden compared to the actual tax burden, with an explanation of the main reasons for deviations. The main items causing mismatches between taxes paid and taxes recognised are subject to disclosure.

Since 2016, the Unipol Group has prepared a country-by-country report on income taxes, the "CbCR" (Country by country report), including UnipolSai data.

The financial statements include, where necessary, prudential provisions against current or potential disputes concerning the application of taxes, where there are divergent interpretations with respect to those expressed by the tax authorities in the context of relations based on mutual transparency and discussion.

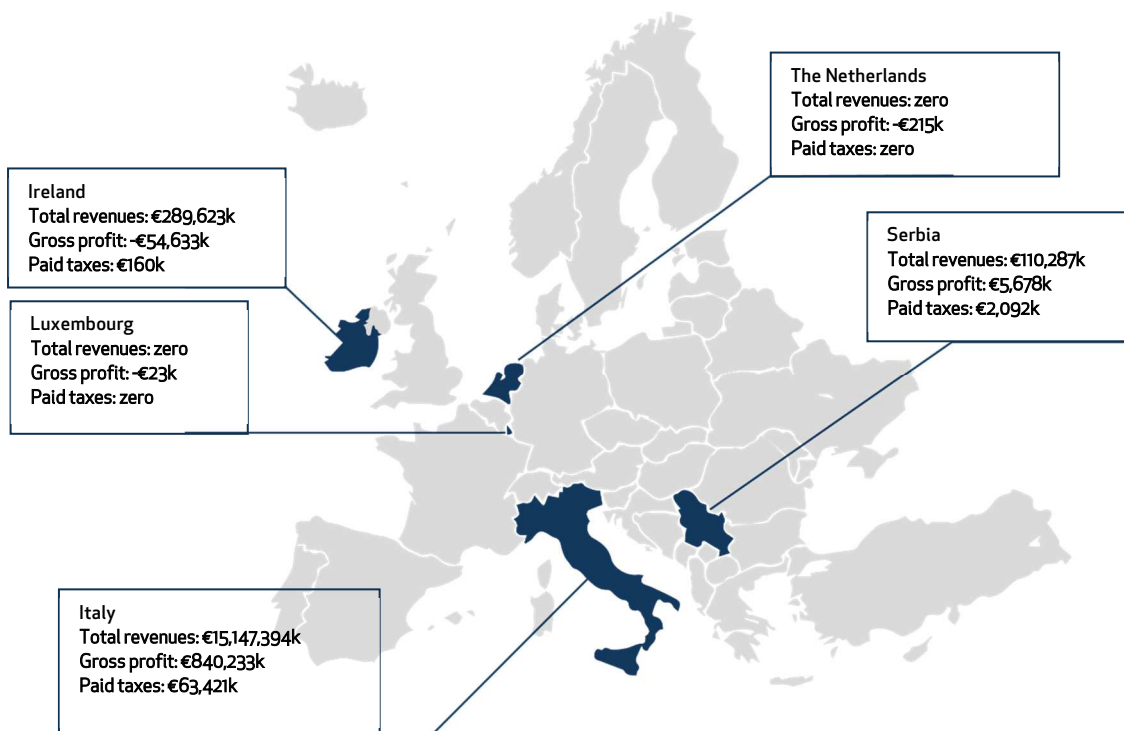
Tax risk is in any event one of the operational risks subject to monitoring and assessment under Solvency II regulations. The basis for the approach adopted is the identification, profiling and quantification of risks for the purpose of defining capital requirements.

The Group's Italian and foreign companies pay taxes and duties in application of the tax regulations in force in each country.

In 2022, the total taxes paid to the tax authorities (on income, premiums, ownership, insurance, mathematical provisions, withholding tax, etc.) by Group companies came to around €1.9bn.

Income taxes recorded a consolidated tax rate for the year of 27.18% (30% in 2021).

Income and Taxes: Country by Country Report summary*



* The data shown relate to the 2021 tax period; this is because in order to meet the GRI standard, the Unipol Group also uses the data collected for Country by Country Reporting introduced, in line with the OECD's work on the Base Erosion and Profit Shifting project (BEPS), by Italian tax legislation (Article 1, paragraph 145 of Law 208/2015) which must be sent to local tax authorities within 12 months of the end of the relevant tax period.



For further details on Tax Management, please refer to the section "Appendix - UnipolSai in Numbers".

Relations with institutional stakeholders and representation of interests

In 2022, the activity of relations and dialogue with institutional stakeholders continued, with particular reference to their activity of producing legislation and regulations for the sectors of interest to the Group.

The Group actively and transparently engages in relations with institutional stakeholders in order to contribute to knowledge of technical, economic and market trends and therefore place stakeholders in the best conditions for making policy decisions. To this

end, UnipolSai, starting with accurate monitoring and analysis activities, contributes with its briefs, depositions and studies to legislative and regulatory processes at Italian and EU level on topics of interest to the business.

The Group has been enrolled in the Parliamentary Register of Representatives of Interest since 2017 and the EU Voluntary Transparency Register since 2014. The registers aim to provide citizens with single, direct access to information on those who engage in activities designed to influence national and EU decision-making, on the interests they pursue and the resources they invest in such activities.

The Group does not finance, either in Italy or abroad, political parties, their representatives or candidates, nor does it sponsor congresses or celebrations whose sole purpose is political propaganda, nor does it make contributions to or incur expense for political campaigns, political organisations, lobbyists or lobbying organisations and other tax-exempt groups as defined in the OMM.

UnipolSai has not been a member of the National Association of Insurance Companies (ANIA) since 2015.

With reference to advocacy activities, the "**Welfare, Italia**" project continued in 2022 with a view to building and expanding a permanent, open and transparent discussion platform on welfare, which can actively contribute to reshaping the country's healthcare and social/assistance policies.

Through the activities of its Think Tank, promoted by Unipol Gruppo in collaboration with The European House-Ambrosetti, the project presented the 2022 Strategic Report, which analysed ongoing demographic trends and the relative impacts for the welfare system, identifying priorities for system evolution to ensure its balance.

In accordance with the guidelines of the "Opening New Ways" Strategic Plan, in 2022, the "The Urban Mobility Council" Think Tank project was launched in the Mobility ecosystem. The objective is to construct a permanent platform for dialogue between institutional stakeholders, the academic world, business players and the media on the new frontiers of mobility, which is connected, green, autonomous and integrated, to seek out an economic, social and environmental sustainability supported by the digital transition and the leveraging of data.

The Think Tank, with the patronage of the Ministry of Ecological Transition and the European Commission, held the first edition of the Forum on 27 June 2022, during which the research report of the Polytechnic University of Milan called "The power of data" was presented, with a view to designing and optimising predictive models of the mobility of the future. The Think Tank's activities therefore continued with two local roundtables at Motor Valley in Modena and Turin, the former dedicated to the contribution of innovation and start-ups to sustainable mobility, and the latter devoted to autonomous driving and cooperation between ethics and security.

Contribution to regulatory processes - UnipolSai's position

2022 saw the continuation of the institutional positioning activities of the Group, as an authoritative, independent and autonomous point of reference for the national and European institutions, as well as the leveraging of the best relational areas to activate synergies, promote the exchange of expertise and boost support for the business and awareness of external competitive contexts. These activities were pursued primarily through two main channels: on one hand, through participation in the public consultation processes launched by institutions and the competent industry authorities at national, European and international level; on the other hand, through dialogue and collaboration with the parties concerned, including public parties and local and industry associations, on the basis of the criteria of sharing, cooperation and transparency.

In more detail, in 2022 the Group participated at domestic level in 7 public consultation procedures and at EU level in 14 public consultations/surveys, for a total of 21 engagement processes relating to topics linked to Life products, the data economy and the application of digital technologies and sustainability.

At national level, the initiation of debate in view of the update of regulations on linked contracts (i.e. unit and linked policies) in Life products, concerning policies with benefits linked to the value of internal funds or UCITSs or a reference index, was of particular interest for the insurance sector.

With respect to the new regulations subject to the IVASS consultation, the Group shared the need to innovate the regulations currently in force on linked products in order to guarantee adequate "value for money" to policyholders.

Just as relevant at national level was the publication of the decree¹⁴ enacting Regulation (EU) 2019/1238 on the pan-European Personal Pension Product (PEPP) in Italian law and Decree of the Ministry of Economic Development no. 88 of 2 May 2022 governing the requirements and criteria of eligibility for working as corporate officers and those who perform administration, management and control functions and those performing key functions at insurance and reinsurance companies.

¹⁴ Italian Legislative Decree no. 114 of 3 August 2022, which entered into force on 23 August 2022.

As concerns the European regulatory context, the main regulatory change for the insurance sector in 2022 was the publication of Regulation (EU) 2022/1419 on IFRS 17, which applies to accounting periods from 1 January 2023 onwards. This intervention is profoundly discontinuous with respect to IFRS 4 in terms of the methods for measuring and recognising profits from insurance contracts, also in order to increase the transparency and comparability of accounting information. The Regulation was transposed to Italian law by IVASS through Measure no. 121/2022, which amended the financial statement layouts contained in ISVAP Regulation no. 7/2007.

The revision of the Solvency II Directive (Directive 2009/138/EC) continues to represent one of the dossiers of most interest for the insurance sector and for UnipolSai in particular. On this matter, the Group has written position papers and prepared analyses for preparation and participation in institutional meetings on the dossier at national as well as European level.

Regarding thematic areas linked to the Data economy/Artificial Intelligence, please recall the main specific initiatives on the protection of personal data of the EDPB (European Data Protection Board) and more generally on the data economy presented by the European Commission in the first part of 2022 (i.e. the proposed regulation on fair access to and use of data - the Data Act - and the proposed regulation for a European health data space), with regard to which the Group highlighted the importance of guaranteeing fair, undistorted competition to allow for equal and non-discriminatory access to data for all independent service providers.

As regards the area of sustainability, the Group's attention concentrated on sustainable finance and climate change.

Specifically, as concerns **sustainable finance**, the Group:

- participated in consultations relating to complementary initiatives of the European Commission and ESMA on the topic of environmental, social and governance (ESG) ratings, recognising that the lack of a legally binding definition of ESG ratings and the absence of minimum requirements relating to sources of information and methodologies constitutes a serious problem, which impacts the reliability and comparability of ESG ratings and ESG data;
- intervened in the proposed directive on corporate sustainability due diligence (CSDDD) by sending a position paper to the European Commission to draw its attention to two main aspects: (i) the importance of requiring the application of the CSDDD at group level, currently not contemplated in the proposal; (ii) legal uncertainty and confusion deriving from several definitions contained in the proposal, such as that of "customer", "partner" and "established business relationship", which make it difficult especially for financial companies to establish the scope of application of due diligence obligations as well as the scope of the products/services/financial solutions covered;
- expressed observations on non-financial reporting in the course of consultations launched by EFRAG on the development of sustainability reporting standards (ESRS) that will need to be used by companies - as set forth in the Corporate Sustainability Reporting Directive (CSRD) - for the preparation of sustainability reporting. The Group provided its opinion, inter alia, to emphasise how presuming that all information is material is not completely effective and that it must instead be possible for organisations to provide only the information that is (deemed) relevant, without the obligation of providing reasons for not including certain information in their non-financial reporting;
- expressed its critical opinions in a targeted consultation of the European Commission on retail client assessment portability and the consultation conducted by EIOPA on the draft "Guidelines on the integration of the customer's sustainability preferences in the suitability assessment under the Insurance Distribution Directive", both regarding the topic of integrating customer sustainability preferences in the adequacy assessment pursuant to the insurance distribution directive (IDD);
- monitored work concerning the approval of the EU Taxonomy delegated acts (delegated regulation (EU) 2022/1214) aimed at integrating the "Climate" delegated act (delegated regulation (EU) 2021/2139) with technical screening criteria for economic activities in the energy sectors, particularly natural gas and nuclear energy.

On climate change, where protection from climate risks is becoming increasingly urgent, the Group took part in the consultation initiated by EIOPA on its supervisory statement on exclusions in insurance products related to risks arising from systemic events. Via the statement, the Authority aims to promote supervisory convergence on the manner in which national authorities evaluate the treatment of insurance product exclusions in relation to the risks deriving from systemic events as part of the design of an insurance product and the definition of terms and conditions. The EIOPA supervisory statement intends to guarantee that the interests of current and potential policyholders are taken into due consideration when products are developed or revised or when events take place that call into question the extent of the coverage. On this point, the Group highlighted, consistent with the main purpose of insurance companies of meeting the increasing needs of policyholders for insurance cover in light of events such as climate change, cyber attacks and pandemics, the importance of guaranteeing clear information and effective disclosure on the scope of the level of protection offered by insurance products, avoiding the use of generic terms in contracts and the use of generic exclusions of the coverage of systemic risks. In this respect, the Group believed that quality advisory services are the most effective and feasible tool for mitigating the risks linked to the application of exclusions in insurance contracts.

Human Rights

The Group's awareness of its responsibility to protect, respect and promote human rights and fundamental freedoms for all people, with no distinction based on gender, ethnicity, language, religion, age, sexual orientation and gender identity, political and trade union membership, origin, disability or other personal conditions, is reflected in the Group's Code of Ethics and Sustainability Policy, which outline the principles and guidelines for managing the direct and indirect impacts of its activities in connection with human rights.

In particular, the Group is committed to respecting and actively disseminating the principles established by Italian regulations governing respect for fundamental human rights and the standards issued by the reference international organisations, including:

- the Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and on economic, social and cultural rights;
- the United Nations Conventions on the rights of women, the elimination of all forms of racial discrimination, on the rights of the child and on the rights of persons with disabilities;
- International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and the eight Fundamental Conventions;
- United Nations Guiding Principles on Business and Human Rights ("Ruggie Principles");
- OECD Guidelines for Multinational Enterprises;
- United Nations 2030 Agenda for Sustainable Development.

In its direct activities as well as in relation to its spheres of influence, Unipol's commitment is aimed at respecting the principle that all people have rights and fundamental freedoms, irrespective of their nationality, sex, religion, race or any other status. To this end, the Group has committed to a number of global initiatives to support the protection and development of human rights:

- **UN Global Compact:** as a signatory, the Group undertakes to respect and disseminate the principles pursued, incorporating both the Universal Declaration of Human Rights and the fundamental standards on labour and human rights of the ILO within its Code of Ethics, Sustainability Policy and Supplier Code of Conduct for responsible procurement adopted for the management of ESG matters with respect to suppliers. Joining the UN Global Compact triggers a public reporting requirement, through the "Communication on progress" (COP), and support and promotion of its principles;
- **UNEP FI Principles for Sustainable Insurance and UN Principles for Responsible Investment:** Unipol is a member of both initiatives with a view to ensuring that sustainability is fully integrated in its business activities, as set forth in the relative "Guidelines for life business underwriting activities with reference to environmental, social and governance factors" ("Life ESG Guidelines") and "Guidelines for non-life business underwriting activities with reference to environmental, social and governance factors" ("Non-Life ESG Guidelines") as well as investment activities, as specified in the "Guidelines for responsible investing".

In observance of Global Compact Principles I and II, according to which businesses are asked to "support and respect the protection of internationally proclaimed human rights within their respective spheres of influence" and "make sure that they are not complicit in human rights abuses, even indirectly", Unipol undertakes to identify, when possible prevent, and mitigate the potential human rights violations directly or indirectly connected to its activities. As already mentioned in the section "Sustainability governance and monitoring of environmental, social and corporate governance risks", when setting up its due diligence approach, UnipolSai defined a method for establishing an order of priority of the most significant risk areas, and as a result scheduled the subsequent processes of analysis and assessment in the various areas from a risk-based perspective.

In the course of 2022, this approach was also enhanced by assessments emerging from the materiality analysis performed when drafting the 2022-2024 Strategic Plan, which brought to light that the aspects identified by the company as material on human rights linked to its transactions and/or value chain regard on a priority basis non-discrimination in employment and hiring, working conditions (which include a healthy and safe work environment and fair salaries and working hours), gender equality and women's rights, digital security/privacy.

In the Group's risk management model, on the basis of the commitments made through the Specific risk management policies, assessment procedures are indeed established which make it possible to systematically identify and analyse the risk of generating potential negative impacts on human rights in the Group and its spheres of influence and qualification. Internally and throughout its value chain, the Group employs a number of analysis and listening tools (whistleblowing, reporting made to the ethics officer, trade union communications, data-driven analysis systems) and involves multiple players (including: rights holders; parties in its spheres of influence, such as suppliers, investees and customers; reliable, independent and competent external information sources; ESG data and information providers) with which it collaborates to identify potential human rights violations linked directly to its activities or indirectly through its spheres of influence. The assessment aims to determine both the potential negative impacts on human rights in all activities, as well as the efforts of the business model to mitigate or manage the risk of generating such impacts.

From this perspective, in the course of 2022 a number of initiatives were undertaken to mitigate and prevent human rights risks and impacts, particularly with reference to working conditions, through third-party audits (as described in more detail in the "Suppliers" section), digital security/privacy through training provided to commercial intermediaries and employees (as described in the

dedicated section), gender equality and women's rights through the introduction of the gender pay gap limitation objective as an indicator to be verified for the attribution of a long-term incentive for Senior managers (as described in more detail below) and non-discrimination in the workplace through the initiatives described in the section dedicated to Employees.

With reference to commercial relations in business activities, in line with the United Nations Global Compact framework, as well as the policies defined by the OECD in its "Responsible business conduct for institutional investors: Key considerations for due diligence under the OECD Guidelines for Multinational Enterprises", which identify the exclusion from commercial relations of companies involved in human rights violations as one of the pillars of the integration of ESG policies, the Group, as recalled previously, adopted appropriate measures in its main business policies. Both the Guidelines for responsible investing and the Non-Life and Life ESG Guidelines affirm the principle of excluding companies or issuers involved in human rights violations, as specified below:

- exclusion if involved in severe violations from new investment and underwriting transactions and in the case of companies already in the portfolio;
- close monitoring, engagement process and possible termination of relationships in case of ESG practices that are not consistent with the company's policies during the relationship.

As regards investments, the screening of exclusion criteria, including respect for human rights (for the other exclusion criteria, refer to the UnipolSai and Investments section) covers roughly €42.3bn.

The Group currently excludes 378 issuers from its investment universe due to various criteria (402 in 2021), including 230 corporate issuers, 43 of which have been excluded due to issues related to human or labour rights violations, either exclusively (32) or together with other critical issues (11).

In the area of underwriting, there were no exclusions related to human rights violations in 2022.

In particular, the issue of human rights, which affects various areas of the Group's operations, is widely addressed throughout the document, as summarised in the following table:

Stakeholders	Areas of impact	Examples of oversight mechanisms	Page which describes the oversight in place
Employees	<ul style="list-style-type: none"> a. Health and Safety b. Combating harassment c. Freedom of trade-union association d. Equal opportunities and non-discrimination e. Work/life balance 	<ul style="list-style-type: none"> • Procedure for reporting violations (Whistleblowing Procedure) • Guidelines on human resource management and organisation • Guidelines on human resource management and organisation • Guidelines for the Selection of external non-executive personnel for the Group Companies • Code of Best Practices which sheds light on a series of potentially harmful behaviours (with reference to mobbing, straining and sexual harassment) • Procedures relating to the performance of clinical activities • Clinical risk management procedures • Sector and supplementary agreements • Health and safety management system manual 	32-33; 98-104
Customers/Employees	a. Privacy and personal data management	<ul style="list-style-type: none"> • Policy on the protection and leveraging of personal data and further internal regulations on the matter. • Group Policy on data governance 	32-33; 37-38; 68-69
Customers	a. Integration into assumption of risks	<ul style="list-style-type: none"> • Underwriting policies - Non-Life Business and Life Business (and additional internal regulation or company communication documents), including: <ul style="list-style-type: none"> (i) Guidelines for Non-Life business underwriting activity with reference to environmental, social and governance factors (ii) Guidelines for Life business underwriting activity with reference to environmental, social and governance factors 	32-33; 53-57
	b. Integration into management of investments	<ul style="list-style-type: none"> • Guidelines for responsible investing • Real estate guidelines 	32-33; 79-83
	c. Access to healthcare and welfare services	<ul style="list-style-type: none"> • Procedures relating to the performance of clinical activities • Clinical risk management procedures 	32-33; 59-60
	d. Financial inclusion of the most vulnerable sectors of society	<ul style="list-style-type: none"> • Policy on insurance and reinsurance distribution • Policy regarding product governance and control - Non-Life and Life Businesses 	32-33; 61-62
Suppliers and Business Partners	a. Inclusion of criteria regarding the respect for human rights into the supply chain	<ul style="list-style-type: none"> • Organisation, Management and Control Model (OMM); • Outsourcing and supplier selection policy • Supplier Code of Conduct for responsible procurement 	32-33; 70; 105-108



For detailed information concerning the United Nations Global Compact - CoP 2022, refer to the “Archive - Sustainability” section on the Unipol Group website; for more details on the Code of Ethics, refer to the “Our Identity” section on the Unipol Group website.

Remuneration policies

The UnipolSai Group Companies annually adopt Remuneration Policies, drafted in line with the provisions of Regulatory Bodies in the sector and consistent with the Group's short- and long-term objectives.

The Remuneration Policies are approved by the Companies' Boards of Directors and their respective Shareholders' Meetings.

The primary objective of Remuneration Policies is to guarantee fair remuneration, adequate to the role, responsibilities, degree of professionalism and individual skillset, in compliance with legal and regulatory provisions and consistent with sustainable performance requirements.

To this end, the following principles are the essential parameters for the determination of remuneration:

- a sound and prudent risk management policy, in line with the Group's long-term strategic objectives, profitability and balance, avoiding remuneration policies based exclusively or prevalently on short-term results that could be an incentive to excessive risk exposure;
- internal equity, so that remuneration is consistent with the position held and the connected responsibilities, the role assigned, the experience gained, skills, capacities demonstrated and performance, as well as with the nature, extent and complexity of the risks inherent in business activities;
- meritocracy, so that the results achieved and the conduct enacted to achieve them are rewarded;
- dialogue with the reference markets, in order to create competitive pay packages, learning of the trends, guidance and best practices so as to sustain health competition fairly and effectively.

The annual remuneration of **non-executive Directors** is fixed. In addition, they receive reimbursement of expenses incurred to carry out their duties, and a fee for attending each board meeting and shareholders' meeting. In addition, the Board of Directors provides Directors who are members of Board Committees, if any, with an extra fixed remuneration for the office held, without payment of any attendance fee.

No variable component is envisaged in the remuneration linked to results or based on financial instruments, nor is the payment of an indemnity due to Directors in the event of resignation, termination of mandate/office or dismissal following a takeover bid.

The annual remuneration of **Statutory Auditors** is fixed. In addition, they receive reimbursement of expenses incurred to carry out their duties. Statutory Auditors are paid no variable remuneration.

Executive remuneration involves payment of a fixed as well as a variable component. The variable component is linked to Group, company and individual performance, and is commensurate with the fixed component and the weighting of the organisational role covered by the beneficiary. The fixed component remunerates the extent and level of responsibility, the degree of complexity managed and the experience required for the job; it also remunerates the skills, expertise and experience possessed. The fixed component is also calculated by taking account of the market benchmark.

The **variable remuneration component**, balancing payments in monetary form and/or financial instruments, aims to reward results achieved in the short and medium/long-term, expressed not only in the form of economic revenue, but also in the form of attention to risks and qualitative performance, also linked to ESG criteria, as well as to develop professional skills while enacting an effective retention policy.

The following principles constitute the specific parameters of the Remuneration Policies:

- adequate balancing between the fixed and variable remuneration components and the connection between the variable component and pre-established, material and measurable efficiency criteria, to strengthen the correlation between results and remuneration;
- the ex-ante establishment of limits for the variable component;
- sustainability thanks to the proper balance between short and long-term efficiency criteria, on which remuneration is dependent, through payment of the variable component in instalments, setting a minimum vesting period for the assignment of financial instruments, the option to reduce or the right to require the return of said component in the event that specific conditions are not fulfilled;
- with reference to Top Management, the provision of share ownership requirements, consisting of a lock-up obligation, for a predetermined period, on the shares assigned as a result of participation in the incentive plans.

The plan also includes malus and claw-back clauses.

VARIABLE COMPONENT

A prerequisite for the recognition of any incentive is the continuation of effectively positive economic results and the minimisation of risk factors, aside from the presence of a Dividend Capability, i.e., the presence of the conditions, in terms of the economic result and the minimum solvency requirements of the Unipol Group, for any distribution of a dividend to Unipol shareholders.

The variable component is divided into a Short-Term Bonus (STI) and a Long-Term Bonus (LTI).



Short-Term Bonus (STI)

Every year, recipients are assigned economic-financial and non-financial objectives, quantitative and qualitative in nature, differentiated based on the level of hierarchical-organisational responsibilities. These objectives are assigned through a cascading process, which progressively outlines the objectives set at Group level for individual company structures, in order to make the objectives assigned to the managerial levers more consistent.

The Individual Performance Level is determined according to the degree of achievement of the assigned performance objectives.

The Short-Term Incentive is allocated entirely in monetary form.

The RepTrak® **reputational index** trend has a weight of 10% on the amount of the STI Bonus. The objective to be achieved is the Reputational Profile of the Unipol Group in the Year of Accrual of the incentive system, to be compared with the profile recorded by the Financial-Insurance Sector as a whole.

Furthermore, commitment-compliance objectives defined by the "**Guidelines for responsible investing**" are established for the functions specifically involved in the financial investment decision-making processes in order to guarantee monitoring of sustainability risks, as well as to contain potential negative effects of the investment decisions on the sustainability factors.



Long-Term Bonus (LTI)

The Long-Term Incentive is entirely assigned based on a closed financial instrument-based remuneration plan, which involves the distribution of Unipol ordinary shares and UnipolSai ordinary shares in the three-year period 2026-2028 (five-year period 2026-2030 for Executive Level Managers).

The payment of the LTI bonus is based on achievement of the following indicators in the three-year period 2022-2024:

- economic and financial performance (which accounts for 60% of the amount of the LTI Bonus), relating to Unipol's Consolidated Gross Profit accumulated in the three-year period and the target of Unipol's solvency capital requirement;
- creation of value for Group shareholders (which accounts for 20% of the amount of the LTI Bonus), relating to the absolute level of Total Shareholder Return of Unipol Gruppo measured over the three-year period;
- sustainability (which accounts for 20% of the amount of the LTI Bonus), relating to the issues of Climate Strategy and Finance for the SDGs and the Gender Pay Gap.



For detailed information, please refer to the Remuneration Report, available in the "Governance" section of the UnipolSai Group's website.

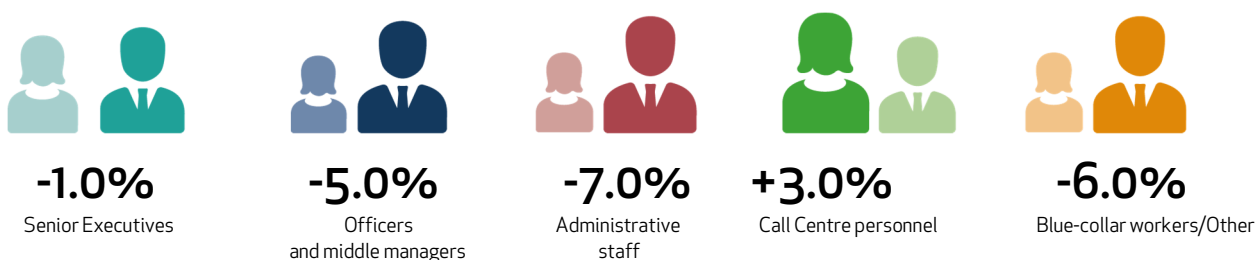
With respect to the pay gap between women and men, as regards the overall remuneration of the Companies operating in Italy, in the executive category the median values of women were around 5 percentage points lower than the overall remuneration of men (+2 in 2021, change due to turnover); in the Officers and Middle managers category, the gap is in favour of men by around 6 percentage points (value in line with 2021); in the administrative staff category this gap is roughly 7 percentage points (as in 2021), while there was an approximately 3 percentage point gap in favour of women in call centre personnel.

It should also be noted that, with regard to the gaps relating to fixed remuneration for non-executive staff, the values overall were basically in line with the previous year, with the exception of the category of Call Centre Personnel, which confirmed a trend of improvement of the pay gap in favour of women.

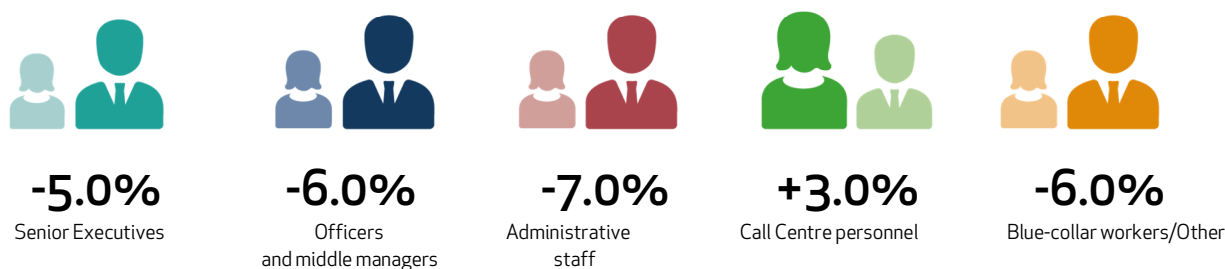
With regard to executive personnel, there is almost no pay gap (within 1 percentage point in favour of men).

Pay gaps by gender and job level category*

Differences relating to median values of gross annual fixed remuneration of employees



Differences relating to median values of total gross annual remuneration of employees (fixed and variable parts)



For detailed information on figures relating to pay gaps, please see the "Appendix-UnipolSai in numbers"

* The figures exclude the foreign companies Arca Vita International, DDOR, DDOR Auto, DDOR Re and Unipol Re.

FINANCIAL PERFORMANCE

€13,645m

Direct insurance premiums

€651m

Consolidated net profit

93.8%

Combined Ratio - net of reinsurance

€ 0.16

Proposed unit dividend per share

Profitability of the UnipolSai Group's activities

In 2022, the UnipolSai Group achieved results in line with the objectives of the 2022-2024 Strategic Plan, with a **consolidated net profit** of €651m compared to €723m in the previous year.

Net of the extraordinary components that characterised the 2021¹⁵ and 2022¹⁶ results, including the recognition of a solidarity fund for the early retirement of approximately 900 employees accounted for in the final quarter of last year, the 2022 **normalised net profit** of €789m is significantly higher than the 2021 normalised profit of €596m.

Key financial and capital indicators

	Amounts in €m	
	31/12/2022	31/12/2021
Non-Life direct insurance premiums	8,304	7,943
% variation	4.5	0.8
Life direct insurance premiums	5,341	5,386
% variation	(0.8)	24.4
of which Life investment products	1,831	1,272
% variation	44.0	123.4
Direct insurance premiums	13,645	13,329
% variation	2.4	9.2
Net gains on financial instruments (*)	1,531	1,496
% variation	2.3	9.1
Consolidated profit (loss)	651	723
% variation	(9.9)	(15.2)
Balance on the statement of comprehensive income	(1,794)	678
% variation	n.s.	(32.3)
Investments and cash and cash equivalents	60,504	69,339
% variation	(12.7)	0.8
Technical provisions	51,766	57,128
% variation	(9.4)	(1.0)
Financial liabilities	9,142	8,411
% variation	8.7	19.2
Shareholders' Equity attributable to the owners of the Parent	5,569	7,964
% variation	(30.1)	1.1
UnipolSai Assicurazioni SpA Solvency ratio (Partial Internal Model)	288%	326%

(*) Excluding net gains and losses on financial instruments at fair value through profit or loss for which investment risk is borne by customers (index and unit-linked) and arising from pension fund management.



For more detailed information, see the Investor Relations page on the website
<http://www.unipolsai.com/it/investor-relations/Pagine/default.aspx>

¹⁵ The 2021 results were positively influenced by the effects of the agreement relating to the settlement on the liability actions lodged against former directors and statutory auditors of Fondiaria-Sai and Milano Assicurazioni and the tax realignment of certain goodwill and real estate.

¹⁶ The 2022 results were negatively influenced by the recognition of the solidarity fund for employees.

The year 2022 marked the return to normal after two years of the COVID-19 health emergency, but it was also characterised by geopolitical tensions triggered by the war in Ukraine and the growth in inflation, factors which significantly influenced the businesses in which the Group operates.

At 31 December 2022, **direct insurance premiums**, gross of reinsurance, stood at €13,645m, up (+2.4%) compared to €13,329m at 31 December 2021.

Non-Life direct premiums, amounting to €8,304m, recorded significant growth (+4.5%) compared to €7,943m at 31 December 2021. UnipolSai, which recorded Non-Life premiums of €6,883m (+2.4%), and the other Group companies contributed to this amount. In particular, UniSalute achieved premiums of €574m (+10.6%) and Arca Assicurazioni reported premiums of €245m (+29.1%), confirming the strategic nature of the relationship with the banking partners¹⁷ through which the Group's products are distributed.

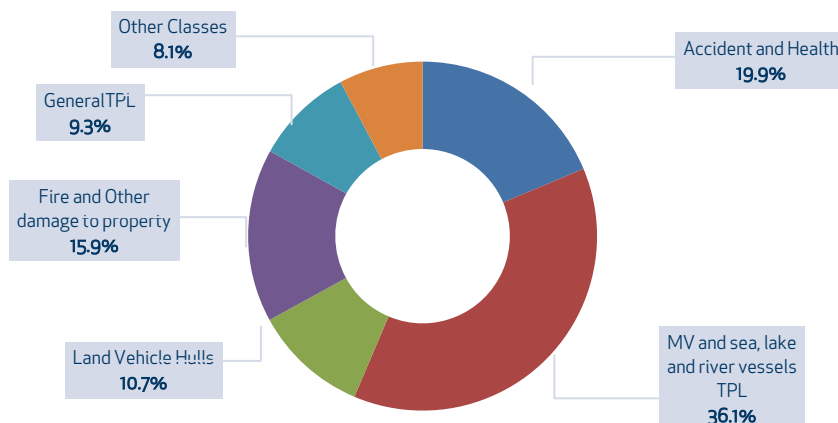
All Ecosystem business lines posted positive performance.

The Mobility Ecosystem recorded €4,237m in premiums (+1.8%) and was further consolidated through the continuous growth of Unipol*Rental*, the Group's long-term rental company, and UnipolMove, the new electronic toll system. In particular, despite unfavourable automotive market trends caused by supply chain disruptions, in 2022 Unipol*Rental* recorded a significant increase in contracts acquired (approximately 78k compared to approximately 60k at the end of 2021), also thanks to the excellent commercial results achieved by UnipolSai agencies. The total number of vehicles registered at 31 December 2022 was 23,377, compared to 14,438 in the same period of last year.

In 2022, the Welfare Ecosystem reported €1,650m in premiums (+11.0%), with a significant increase in the Health Class (+17.3%), while the Property Ecosystem, with premiums of €2,417m, grew by 5.4%.

The Non-Life pre-tax profit amounted to €711m, compared to €752m in the previous year; excluding non-recurring components, the 2022 profit, equal to €889m, is significantly higher than the €730m recorded in 2021.

Breakdown of Non-Life direct premiums



In 2022, there was a gradual recovery in the claims frequency after the COVID-19 pandemic: this situation was accompanied by an even more significant increase in the average cost of claims due to the pressure of inflation on vehicle repair costs and recent regulatory adjustments of the reference values of losses for minor injuries and family member losses.

The year 2022 was characterised by very different inflationary dynamics compared to the past, marking discontinuity with respect to the trend of the last decade. The rise in inflation was driven by the increase in energy costs due to the onset of the war between Russia and Ukraine and accentuated by its continuation, aside from supply chain slowdowns and the scarcity of raw materials and electronic components, sectors already in crisis after the restrictions imposed during the pandemic period were lifted.

The claim ratio (loss ratio of only direct business for the Non-Life business), including the OTI ratio, stood at 62.2% (64% in 2021).

¹⁷ On 22 December 2022, UnipolSai renewed for a period of 5 years the agreements regarding the bancassurance partnership with BPER Banca SpA and Banca Popolare di Sondrio SpA relating to the distribution of Life and Non-Life insurance products of Arca Vita, Arca Assicurazioni and Arca Vita International and the "health" insurance products of UniSalute.

Non-Life business - net of reinsurance

Non-Life business	31/12/2022	31/12/2021
Loss ratio - net of reinsurance	65.2%	67.1%
Expense ratio (calculated on premiums earned) - net of reinsurance	28.7%	27.9%
Combined ratio - net of reinsurance (*)	93.8%	95.0%

(*) with expense ratio calculated on premiums earned

In the **Life business**, the Group achieved direct premiums of €5,341m, substantially in line (-0.8%) with the €5,386m recorded in 2021, in an unfavourable market context characterised by high levels of inflation, high financial market volatility and rising interest rates. In this scenario, Italian households have focused more on supporting growing current expenses, driving down demand for Life policies. The premium mix was mainly oriented towards multisegment products, in keeping with a strategy aimed at reducing capital absorption and containing the guaranteed minimum rate (at the end of 2022, 47% of the reserves had a guaranteed rate of zero). The Life pre-tax profit was €275m, compared to €218m in 2021 (the normalised results were €295m and €210m, respectively). This growth was due to the improvement in both technical and financial margins, favoured by the context of rising current and prospective interest rates.

Breakdown of Life direct premiums

	31/12/2022	% comp.	31/12/2021	% comp.	% var.
<i>Amounts in €m</i>					
Total direct premiums					
I Whole and term Life insurance	2,878	53.9	3,449	64.0	(16.6)
III Unit-linked/index-linked policies	946	17.7	1,119	20.8	(15.5)
IV Health	14	0.3	9	0.2	63.2
V Capitalisation insurance	199	3.7	224	4.1	(10.9)
VI Pension funds	1,304	24.4	585	10.9	122.8
Total Life business direct premiums	5,341	100.0	5,386	100.0	(0.8)
of which Investment Products (IAS 39)					
III Unit-linked/index-linked policies	866	47.3	1,086	85.4	(20.2)
VI Pension funds	965	52.7	186	14.6	n.s.
Total Life investment products	1,831	100.0	1,272	100.0	44.0

Financial management benefitted from the increase in the profitability of new investments, focusing on investment grade securities with a good coupon profile, with a simultaneous improvement in terms of diversification and the overall risk-return profile.

The Group's insurance financial investment portfolio obtained a return of 3.2% of invested assets (3.1% at 31/12/2021), thanks to the excellent contribution of the coupons and dividends component.

With regard to the **real estate** sector, the investments made in 2022 favoured prestigious locations and the completion of a new office building in Piazza Gae Aulenti in Milan.

As regards the **other sectors** in which the Group operates, the hotel sector recorded a significant recovery starting from the summer season, closing in the black after two years penalised by the effects of the Covid-19 pandemic.

The pre-tax result of the Real Estate and Other Businesses sectors was loss of €65m (loss of €75m at 31/12/2021). Net of extraordinary components, the normalised results came to -€65m in 2022 and -€87m in 2021.

At 31 December 2022, consolidated **shareholders' equity** amounted to €5,813m (€8,234m at 31/12/2021) of which €5,569m attributable to the owners of the Parent. The change during the period was affected by the reduction in the market values of the bonds and shares in the portfolio.

The individual **Solvency** ratio of UnipolSai at 31 December 2022 was 288% (326% at the end of 2021), while the consolidated Solvency ratio based on economic capital was 272% (284% at 31/12/2021).



For more detailed information, please refer to the UnipolSai Consolidated Financial Statements

UNIPOLSAI AND PROTECTION

Customers

16.8m
Insurance customers

27.1%
Impact of products and services of social and environmental value

76.7%
MVTPL claims settlement rate

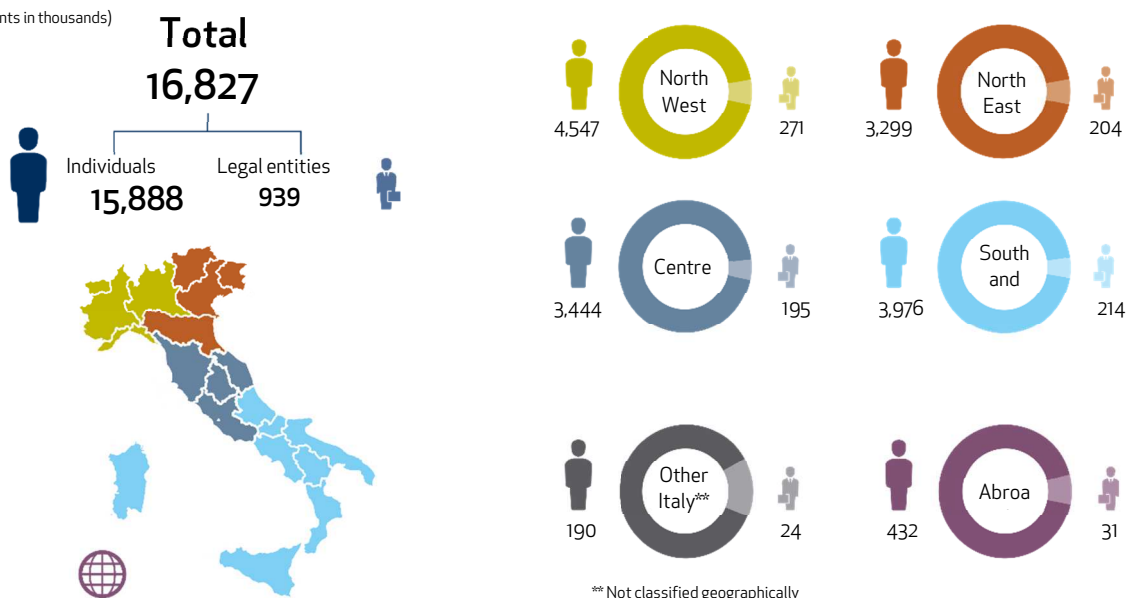
0.7%
Impact of the number of complaints on the number of UnipolSai claims reported

83.8%
Customer Satisfaction Index - MV sector
+4.6 p.p. compared with market standard

In 2022, the Group provided its services to **16.8m insurance customers**, both individual policyholders and those insured by collective policies, up by 8.3% on 2021 due primarily to the growth in premiums of UniSalute and Arca Assicurazioni.

Local customers/policyholders

(Amounts in thousands)



Businesses account for 31% of the Non-Life portfolio of UnipolSai (14% Corporate and 17% SMEs).

Among the business customers with a Non-Life General Class premiums volume of more than €40m, the sectors most represented are real estate, construction, retail and wholesale trade, specialist construction, metalworking, healthcare and third sector.

The economic sectors targeted by the Group's insurance offer include Corporate and SME customers operating in relevant economic sectors for the climate transition, to which insurance offers support to boost resilience, such as: agriculture and infrastructure linked to agriculture; logistics and construction of infrastructure linked to transport (transport systems/equipment, maritime structures, goods distribution and storage); transport (land vehicles, aircraft, watercraft); water management, treatment and distribution structures; energy infrastructure; medical facilities; educational/cultural structures.¹⁸

Presence in the Corporate segment is particularly significant in the business of UniSalute, which is concentrated primarily in the provision of group healthcare policies through Funds, Welfare Funds and mutual healthcare societies aimed at groups and companies of all sizes and sectors: handicraft businesses, banks and credit institutions, political institutions, supervisory institutions, trade associations and social security and welfare entities, and supplementary sector healthcare funds. UniSalute is also a leader when it comes to the management of healthcare sector funds in Italy, managing 50 (44 through direct delegation),

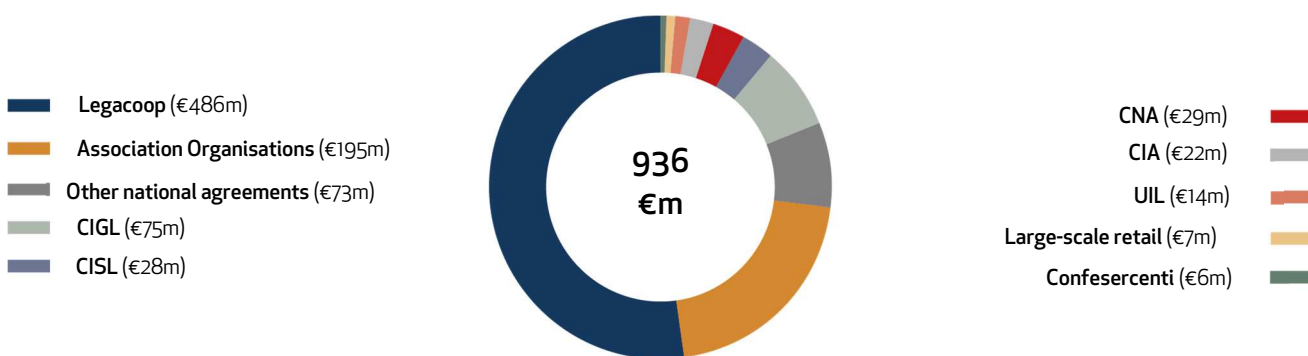
¹⁸ Battiston et al. (2022): "The NACE - CPRS - IAM mapping: A tool to support climate risk analysis of financial portfolio using NGFS scenarios"; CPRS classification (climate policy relevant sectors).

deriving from national collective agreements. 70% of the Fund members are located in the following regions: Piedmont, Lombardy, Veneto, Tuscany and Emilia-Romagna.

With the new “Opening New Ways” Strategic Plan, the Unipol Group has entrusted UniSalute with the task of being the only carrier in health insurance, in order to develop the sale of Retail and SME products and to more closely meet customer needs in synergy with the strength of the distribution networks.

The companies belonging to Member Organisations represent a significant share of the Group’s Corporate customers; these are autonomous workers’ organisations, associations of small and medium-sized companies (CNA, Confesercenti, CIA) and cooperatives (Legacoop) historically close to Unipol. This relationship has strengthened, particularly by entering into specific agreements, which represent a specific relational model focusing on the aggregation of demand by the members and associates.

Amount of premiums from agreements



In 2022, premiums from conventions with the Member Organisations amounted to €936m. In addition, €532m in premiums were earned through Workplace Agreements and €6.4m from collective memberships associated with trade-union organisations and third-sector associations.

Outside Italy, UnipolSai also operates in Serbia: the subsidiary DDOR Novi Sad is one of the main operators on the Serbian market with a portfolio of roughly 430k customers (4.8% companies), to which it provides Non-Life and Life services and products.

In 2022, the activities of the diversified and instrumental companies generated trade relations with over 840,000 customers (90% natural persons, of which 61% from the tourism sector, 22% from Beyond Insurance Mobility companies and 16% from the healthcare sector, while among legal entities almost 50% derives from the tourism industry and 46% from the activities of Beyond Insurance Mobility companies).



For further details on customers, please refer to the section "Appendix - UnipolSai in Numbers".

Integration of ESG factors into insurance activities

In the insurance sector, the ability to identify, evaluate and manage risks is an underlying element of the competitive capacity and long-term sustainability of a Company. In line with the positions of institutions and regulators, UnipolSai believes that the integration of risks linked to environmental, social and corporate governance factors is necessary for an increasingly improved understanding of the context in which the Group operates, a more aware assumption of risk and, finally, a greater capacity to provide a response to the needs of customers and communities by creating shared value.

As a signatory of the **UN Global Compact and the UNEP FI Principles for Sustainable Insurance, as well as a supporter of the Task-Force on Climate-related Disclosure**, in its “Guidelines for underwriting activities with reference to environmental, social and governance factors” (“ESG Guidelines”), in the Non-Life and Life businesses the Group formalised the adoption of a system for identifying and monitoring ESG risks and negative impacts in the various economic sectors and in relation to the various segments, products and guarantees, which makes it possible to properly and promptly perform risk exposure assessments, defining responsibilities, decision-making processes and the ensuing actions.

The Non-Life and Life ESG Guidelines contain criteria and methodologies which define when a commercial relationship can generate negative impacts for sustainability, with potential impacts from the perspective of both technical and reputational risk.

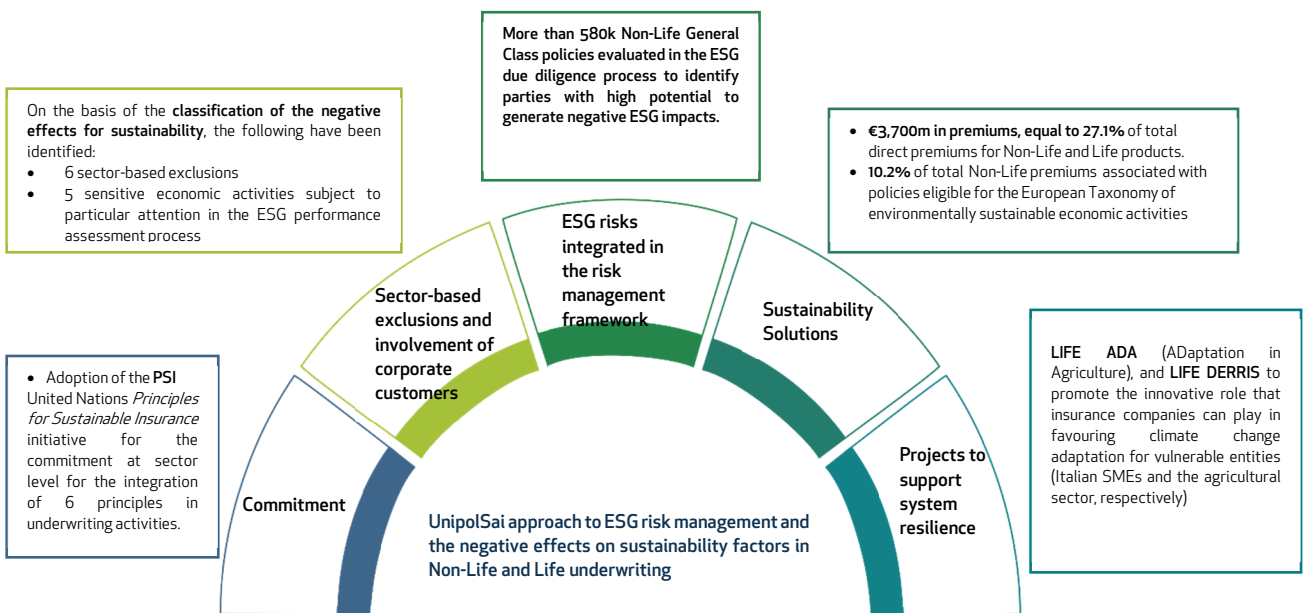
In general, the Group undertakes to pay the utmost attention, with the support of its internal processes and tools, to ensure that it does not engage in contractual relationships with parties that operate in conditions of:

- violation of human and workers' rights¹⁹;
- exploitation of natural resources that does not take due account of environmental impacts;
- systematic reliance on corruption and illegal practices in business management.

To this end, the Group has established processes and instruments aimed at supporting the assessment of current and potential negative effects for sustainability in the underwriting process, by a gradual method that takes account of the progressive spread of awareness at all levels and the implementation of the tools that support it, with methods and timescales proportional to the dimensions of the entities involved and the contractual operations.

In general, the exclusions do not apply to the underwriting of products to protect employees of contracting legal entities in the event of illness and accident, in accordance with the social role that this coverage plays in relation to people, nor to pension, protection and savings products in the "collective" products catalogue, where the employees of contracting legal entities are the insured and which are considered to be of intrinsic social value, in a logic of integration of public and private welfare.

Integration of Sustainability into the insurance business



¹⁹ For example, work environment conditions, gender or racial discrimination, child or forced labour in supply chains.

For **Non-Life**, in 2022 the structured process to identify parties with high potential to generate negative ESG impacts became fully operational, envisaging two due diligence mechanisms:

- **the online reporting tool** that, with a data-driven approach²⁰, allows intermediaries to identify potentially sensitive commercial relationships by integrating a summary ESG score for each stakeholder into the underwriting process. At the end of 2022, the model, formalised in specific company documents, is applied to twenty products and a further extension is planned in 2023.
The ESG score is determined in relation to joint-stock companies in the General Classes portfolio, equal to 29% of customers, which in terms of premiums is equivalent to 56% (580k policies; €1bn in premiums).
The portfolio analysis carried out on implementation of the score showed that 0.5% of these customers (equal to 0.75% in terms of premiums) had an ESG score above the critical threshold;
- **the assessment or investigation tool**: for transactions with counterparties identified as highly critical, the Sustainability Function is involved, which carries out or requests the necessary investigations, with the involvement of Risk Management if appropriate, and shares with the Business Functions the option most consistent with the company vision with respect to cases presented (proceed with the transaction, abstain, launch an engagement activity with the customer).

During 2022, 12 investigations were launched (15 in 2021), with the involvement of the Sustainability Function, to assess potentially sensitive cases in terms of negative ESG effects. The cases had the following outcome:

- **Relations considered ineligible**: 3, as they related to sectors or activities deemed excluded by the Guidelines (direct mining and support activities);
- **Relationships considered eligible**: 9, as they related to (i) sectors or activities which after full verification proved not to be excluded according to the Policies; (ii) the underwriting of products to protect employees of contracting legal entities in the event of illness and accident²¹; (iii) parties which although they belong to excluded or sensitive sectors, following engagement activities, demonstrated that they have adequate ESG risk monitoring tools. In one of these cases, as set forth in the Non-Life ESG Guidelines, the Group Risk Committee was involved, deciding that there were no reasons to prevent the renewal of the insurance coverage requested by the customer subject to negotiations.

Information media (guidebooks/FAQs/manuals) for use by the network and training courses for the sales network (over 4,000 participants) and employees operating in the Corporate, SME and Transport and Aviation lines of business was dedicated to supporting this process.

In the **Life business**, the relative ESG Guidelines, again with reference to existing and potential legal entity customers and in relation to investment products, identify specific sector limitations designed to prevent negative effects for sustainability.

All companies operating in the Life business have adopted and formalised in dedicated company communication documents, aimed at all entities internal and external to the Group, appropriate measures to guarantee the application of the limitations indicated above in investment product underwriting and distribution processes.

In relation to the underwriting of investment products, the Group adopts a structured approach which integrates a system of delegations connected to quantitative underwriting thresholds, internal regulation and communication tools and training activities, to support the identification and assessment of the most significant negative effects for sustainability connected to transactions in this area.

Only 1 investigation was launched in 2022 (there were 15 in 2021), with the involvement of the Sustainability Function, to assess cases potentially sensitive to ESG risks. This case, relating to a company that carries out vehicle demolition activities, was deemed ineligible.

The amount of commercial relationships with companies in excluded sectors established prior to the definition of the Life ESG Guidelines is equal to 1.1% in terms of the number of policies and 0.47% in premiums on the applicable segment total (legal entity policyholder investment range).

The approach adopted bears witness to the collaboration established with customers and intermediaries to build together the awareness and involvement that facilitates the recognition of the ESG risk and the identification of solutions. The goal of protecting reputation and promoting best practices for the management of potentially negative environmental, social and governance risks is pursued with the collaboration of customers, brokers and agents.

²⁰ the approach envisages the allocation to existing and potential customers of an ESG Score, a statistical indicator of the undertaking's adequacy in terms of ESG issues, integrated into the underwriting control system and constituting part of the information assets of the commercial transaction.

²¹ In accordance with the Guidelines, the exclusions on the basis of ESG performances do not apply when underwriting products that protect the employees of the policyholder legal entities in the case of illness and accident, based upon the social role that this cover performs with respect to individuals. Therefore, with regard to these products, there are no exclusions envisaged a priori related to the operating sector of the policyholder company.

Internally, a system has been structured to **monitor** the potential negative effects on sustainability of commercial relations, particularly with a focus on verifying that excluded and sensitive sectors established in the Guidelines are adequately addressed, and understanding the significance of sustainability factors on claims and profitability in underwriting activities.

In terms of collaboration with customers, **engagement initiatives** have been started in order to understand the activities of customers and work together to guarantee the adoption of responsible and sustainable commercial practices. In this case, the role of insurance is to verify the presence of adequate oversight mechanisms and improvement plans adopted by the customer in the face of potential critical issues in the management of ESG factors, or acute violations. Dialogue, aside from at individual level with the potential customer, is also carried out through trade associations and institutions to share experiences and expertise.

In the course of 2022, the Non-Life and Life ESG Guidelines were updated with a specific analysis of the possible implications of **sustainability risks** in Non-Life and Life Business underwriting processes and with the inclusion, amongst the sector limitations, of economic activities that obtain 30% or more of their earnings from coal mining activities or the generation of electricity from thermal coal, and which do not show a sufficiently ambitious position in terms of transitioning their business to a low carbon regime.

As a result of the particularly serious and urgent nature of their impacts and the great attention paid by regulators and supervisory authorities to this matter, and thanks to the significant efforts made by the scientific and technological community to make data and analyses available to support the identification of the associated risks, the implications of Sustainability risks deriving from climate change in Non-Life underwriting processes have taken on particular significance.

In this regard, to encourage them to reduce the sustainability risks to which they are exposed, the Group undertakes to strengthen over time its capacity to evaluate such impacts by seeking out pertinent data on which it can rely, also in order to take into account the significant differences in those impacts based on factors such as customer location and demographic and socioeconomic profile. At the same time, the Group is committed to identifying effective risk mitigation actions, to be taken also in order to appropriately combat adverse selection, maintaining insurability on one hand and boosting the possibility of accessing insurance services on the other.

With reference to the possible implications of Sustainability risks in Life underwriting processes, particularly with reference to physical risks (both acute and chronic) from climate change, the Group has identified several ways climate change could potentially influence its business, or:

- changes in current mortality and morbidity rates and uncertainty as to future trends (for example, air quality, food and water security, changes in global temperatures);
- changes in the insurance context implying general uncertainty concerning the timing and extent of and responses to climate change.

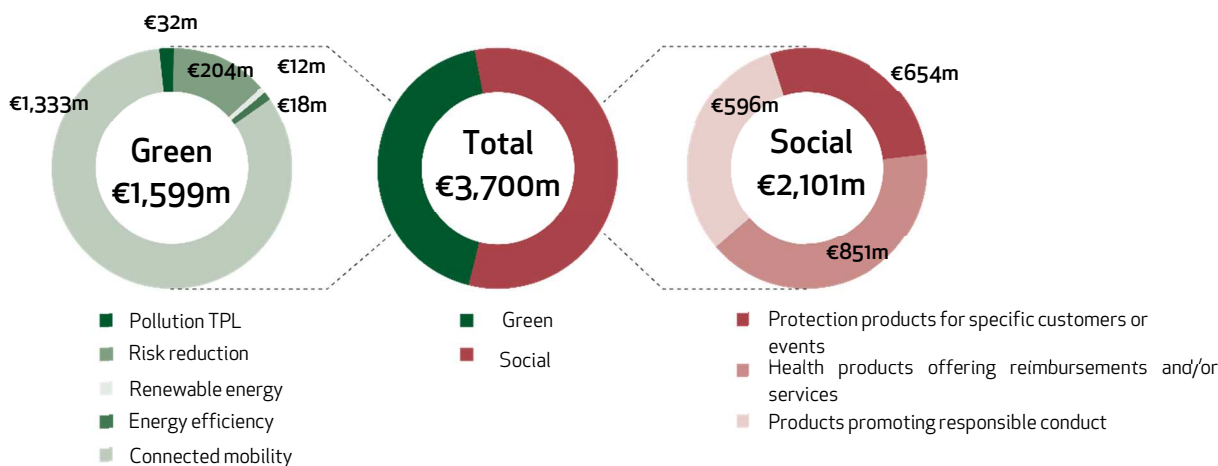
To improve its approach through dialogue and continuous education, the Group participates in associations committed to the development and spread of sustainable development principles, such as the International Federation of Insurance Cooperatives and Mutual Societies (ICMIF) and the Principles for Sustainable Insurance (PSI) of UNEP FI, through which to develop innovative insurance and risk management solutions to promote Sustainability risk mitigation and adaptation. In this regard, in the course of 2022, the Group took part in the initiation of the PSI working group dedicated to the Life & Health segment in order to identify and promote more inclusive protection models based on prevention.

Sustainable Development solutions

The Group's strategic objectives include the development of distinctive insurance solutions that integrate economic growth with environmental aspects and social factors, by creating value shared with its stakeholders and contributing to the achievement of the Sustainable Development Goals and the implementation of the 2030 Agenda as a whole.

In 2022, Unipol earned premiums for €3,700m from solutions that integrate economic growth and social and environmental value, accounting for 27.1% of total direct premiums. 72% of these premiums are attributable to Non-Life business, where they account for 32% of direct premiums, while 20% of the premiums refer to the Life business. In order to be classified as a "solution with social and environmental value", a product or service must be able to satisfy social needs by improving people's lives, have a positive environmental impact or respond to concerns about the climate.

The impact of products and services with social and environmental value



This chart includes premiums relating to mobility area telematic devices only as regards environmental aspects (promotion of sustainable behaviour through mileage-based tariffs), even if the benefits of telematics are also attributable to social aspects (in terms of safety and combating fraud).

UnipolSai is constantly committed to innovating and developing new sustainability-focused products and services, through solutions that directly address environmental and/or social risks and opportunities, or through the inclusion of sustainability components in standard products. This enables the Group to act as a partner:

- in the transition towards a low carbon regime, by offering products and services with a positive impact on the environment or with risk mitigation support services, which enable individuals and companies to carry out renewable energy projects for example (as described in more detail in the “The impacts of climate change on the insurance business” section)
- in health with a view to the overall well-being of society (as described in the “Welfare” section)
- in connected and sustainable mobility (as described in the “Mobility” section)
- in insurance inclusion, through recourse to technology to try out risk prevention and mitigation models for socially disadvantaged groups (as described in the “Financial inclusion” section).

The incidence of environmental and social value products and services aims to protect the reputation and promote best practices for the management of ESG risks and impacts, an objective also pursued through customer engagement initiatives. One example of this is **the insurance agreement between Unipol and Snam**, which for the first time recognises the significance of ESG risks in the pricing of risk, but above all rewards the policyholder’s commitment to prevention with a view to creating shared value.

The effort of UnipolSai was aimed at developing the first insurance tools that recognise a difference for the benefit of companies able to demonstrate their contribution to the goals of the 2030 Agenda. Considering Snam’s strategy, which places sustainability at the centre of its value creation chain, and in relation in particular to the company’s objectives to reduce Scope 1 emissions, UnipolSai Assicurazioni recognises a reduction of 5% of the annual taxable premiums, payable by the policyholder Snam Rete Gas for the Basic Agreement Policy. This reduction is recognised in advance on the premium to be paid and confirmed at the end of the Insurance Period, based on the achievement of the annual targets identified.

Another metric subject to discounts by UnipolSai within its liability coverage is pegged to the mitigation actions taken by Snam, more specifically Snam’s capacity to put virtuous actions into place oriented towards reducing the environmental risks linked to its ordinary activities. In this case, the monitoring is concentrated on the results of actions for the reduction of greenhouse gas emissions, with a particular focus on the percentage of natural gas recovered from maintenance and transport activities.

Through this initiative, the Unipol Group aims to reward Snam’s ability, as an example of a virtuous company in the Italian landscape, to implement actions intended to reduce environmental risks.

The main standard product areas in which the inclusion of sustainability components is becoming increasingly frequent are presented below.

Mobility

The UnipolSai Group, an underwriter of more than **10m MV policies** and with its offer of integrated services, expertise and solutions, is gradually becoming a 360° partner for every mobility need.

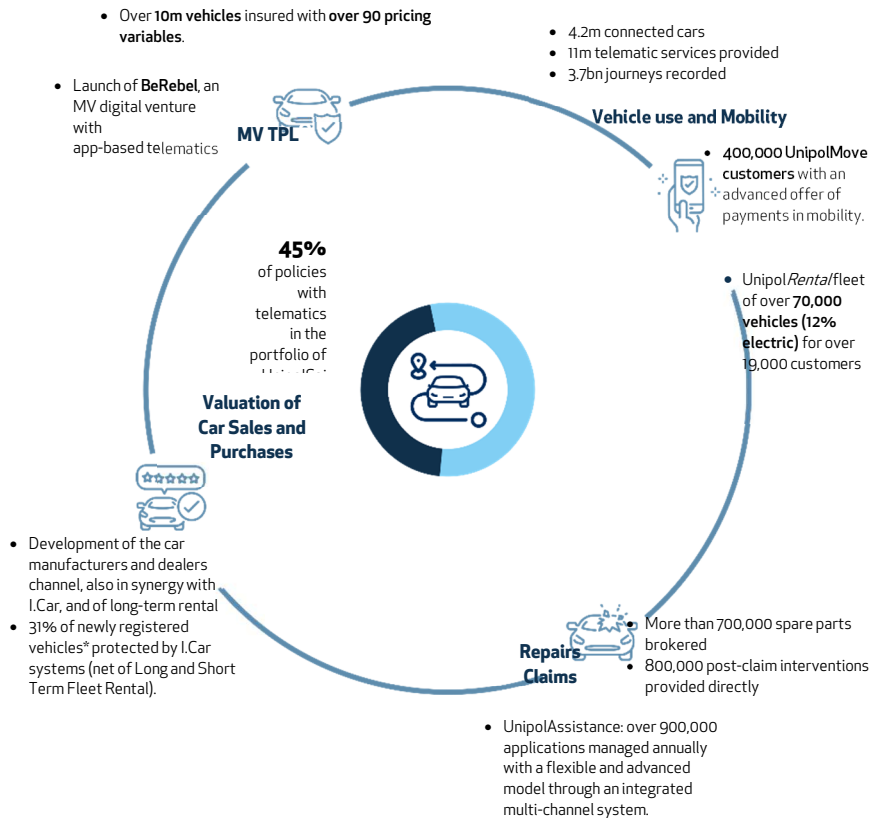
Full support for more efficient, safe and sustainable mobility

The Mobility ecosystem oversees, directly and in an integrated manner, services collateral to the core business, supporting customers in vehicle maintenance, at the time of the accident and until the damage is remedied through direct repair (UnipolService and UnipolGlass).

2022 was characterised by the entry into the **electronic toll collection** market with UnipolMove, created by UnipolTech, which will allow development of the Group's payments in mobility offer also through the UnipolPay electronic money institution.

Through UnipolRental, the Group offers new mobility opportunities, while new mobility-related habits and new conduct are targeted by sales solutions (I-Car), valuation and purchase of used cars (Tenuta Bene and Cambiomarcia) and e-bikes (Cambiobike) through proprietary platforms and contributing to development of the circular economy and sustainable mobility.

UNIPOL A FULL PARTNER FOR MOBILITY



In 2022, Unipol Gruppo signed an agreement with Shell that will promote the development of a complete and innovative offer targeting motorists and aimed, among other things, at contributing to Italy's ecological transition; the partnership is based on five main areas: electronic toll collection, fuel card, electric mobility, telematics and company fleet management.

In the insurance sector, 2022 was characterised by the marketing of distinctive solutions for advanced pricing and underwriting models, thanks to the development of algorithms based on data relating to driving habits and the introduction of new parameters related to traffic and speed. Through the potential offered by telematics, new solutions were made available for mobility risk prevention and protection, such as assistance services and dangerous driving alerts. The "Full Assistance" guarantee was also integrated in terms of operations, which also includes services dedicated to the new needs of electric car users.

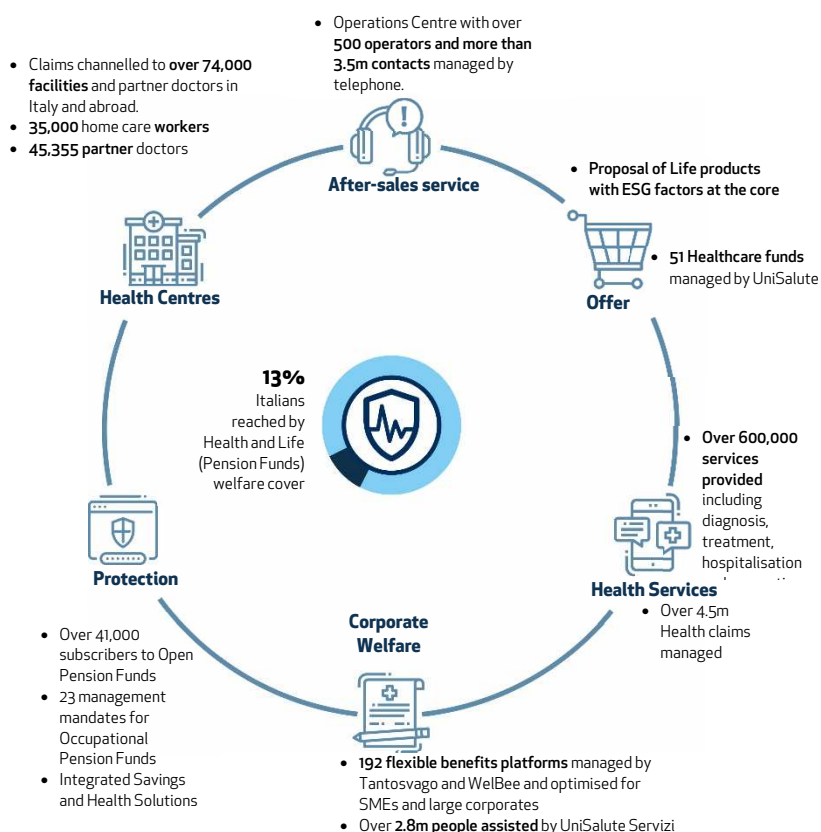
Policies with **Unibox telematics** reached 45.0% of total UnipolSai MV policies at the end of 2022, corresponding to 50.2% of related premiums.

In 2022, the new "**BeReBel Motor Vehicles**" product was launched, resulting from the partnership between BeReBel and Linear. This is an innovative product for MV TPL, Other MV risks and Land Vehicle Hulls insurance, with monthly payment and mileage pricing, that involves installation of the "**RebelBot**" satellite device. Distribution takes place via app. Through BeRebel, by joining the **BeGreen** initiative, it is possible to offset CO₂ emissions corresponding to the kilometres travelled by the vehicle.

Welfare

In the social, healthcare and welfare sector, the Group aims to consolidate its leadership in the Healthcare segment and its significant role in the welfare sector by developing an offer increasingly responsive to customer needs, in a context of an aging population and public health expenditure no longer sufficient to guarantee the services required by that population, more demanding and in need of assistance and care than in the past.

THE HEALTH AND LIFE WELFARE MODEL IN UNIPOL



In 2022, Unipol's role as a central player in the process of integrating public and private welfare was consolidated through health insurance solutions and the development of digital services accessible to customers, to support health and promote well-being in all age groups.

Central to this process are the acquisition of Tantosvago and WelBee, for the management and distribution of corporate Welfare services, and the assignment to UniSalute of the task of being the only health insurance carrier for the Group in order to develop sales of Retail and SME products and becoming increasingly closer to customer needs.

The Group continued to invest to increase the accessibility of its services, implementing innovative models for prevention, care and treatment of customers, through digital platforms, IoT, chronic disease management programmes, home care services, physiotherapy and social care and telemedicine. An example of this is the MONITOR SALUTE® (Monitor Health) service, now included in many collective health plans, including cover for sector-specific healthcare funds.

With a view to integrating Life & Health, **Genitori & Figli** (Parents & Children) was launched, a package of services designed by UniSalute to support parents in the daily management of their children, from birth to adolescence. The initiative includes paediatric first aid training courses and management of the most common diseases, access to the network of facilities affiliated with UniSalute Servizi for examinations and tests during pregnancy and the possibility of requesting remote video consultations with specialist personnel at discount rates.

The UniSalute Over65 policy also increases the accessibility of care opportunities, providing for a maximum age threshold for underwriting or renewal of 80 years, higher than the market average.

The Health offer includes cover for the risk of non-self sufficiency, as in the **"UnipolSai Autonomia Costante"** product. The **integrated global support** model defined by the Group envisages personalised management of medical care and consultancy of excellence in cases of non-self-sufficiency and hospitalisation at home after a hospital stay).

In the Healthcare segment, the offer of the Group company Arca is also being developed with the **"ACUORE"** and **"ACUORE XL"** products, born from the collaboration with UniSalute, which offer customers the possibility of taking advantage of healthcare services in affiliated facilities, as well as the **"SiPrevisto"** product's Large Surgical Interventions guarantee. For the **"ACUORE XL"** product, in the prepaid five-year single-premium version, it is also possible to access zero-interest loans.

In the supplementary pensions sector, at 31 December 2022 the UnipolSai Group managed resources totalling €4,390m in **Occupational Pension Funds** and assets totalling €881m in **Open Pension Funds**:

The Group has structured an offer of investment and welfare products classified pursuant to Article 8 of Regulation (EU) 2019/2088, i.e. that promote environmental and/or social characteristics. These are:

- “**Bilanciato Etico**” segment, one of the seven sub-funds of the UnipolSai Previdenza FPA Open Pension Fund, with €53.1m in portfolio assets;
- UnipolSai Investimento **MixSostenibile**, a multisegment insurance proposal which at 31 December 2022 totalled premiums of approximately €125m;
- the **Cromia 2.0** multisegment investment products (around €66m in premiums at the end of 2022) and the **Ingegno** range (with premiums of over €230m), placed on the market by Arca Vita;
- the **Open Solution** multisegment product (with premiums collected of over €11m) and the Freefunds and Freefinance unit-linked products (with premiums collected of around €18m) proposed by BIM Vita;
- the unit-linked policy **Take Care** offered by Arca Vita International, with a number of selectable ESG funds, with over €60m in premiums.

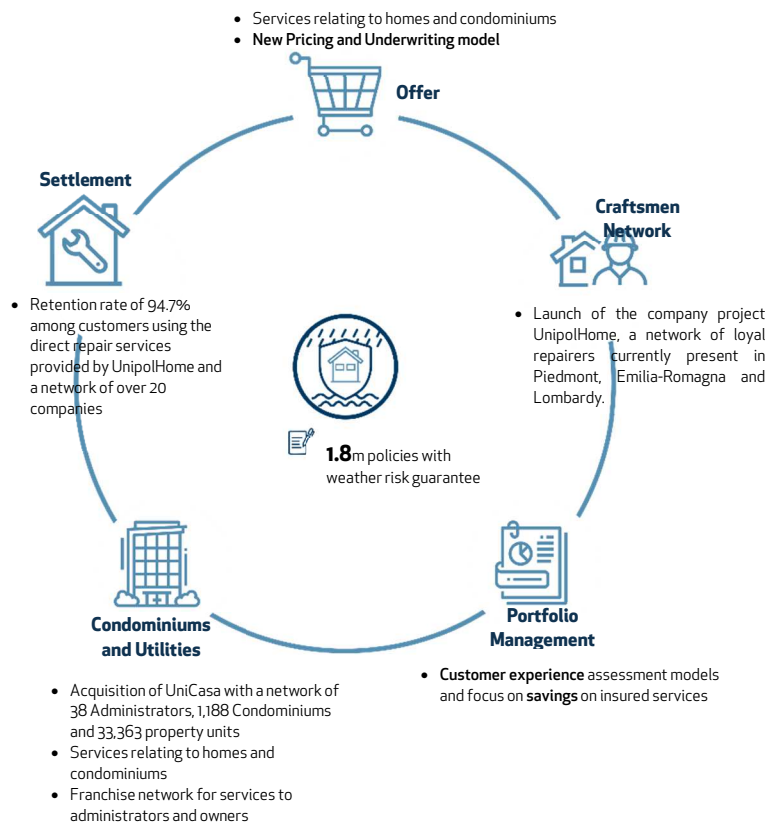
In terms of specialist consulting, the Group has continued to invest in the inclusion of **Family Welfare Specialists** in the UnipolSai Agencies: these specialists, dedicated to advising households on the Individual Life and General Class Individuals (Accident, Health, professional non-life general classes) services, numbered 1,131 at the end of 2022 (+95 on 2021).

Property

In order to meet the needs of corporate customers, mostly SMEs, the Group’s offer has been integrated with services and conditions which, on the one hand, promote and support prevention, understood as an approach that facilitates the continuous existence of the insurability conditions of the individual players and overall sustainability for the Company, and on the other facilitate the rebound in the economic activity in the event of an accident which jeopardises it, by recognising this as a key element for the competitiveness of the players involved.

SME premiums collected reached 11.1% of UnipolSai’s total Non-Life premiums (or 26.9% of the Non-Life Non-MV premiums), amounting to more than €759m (+5.4% vs 2021).

PROPERTY ECOSYSTEM IN UNIPOL



In 2022, with the creation of UnipolHome, the Strategic Plan project was launched to create a craftsmen network, to encourage the transition to a more structured General Classes Direct Repair model, fully managed by UnipolSai. The goal of this action is to achieve benefits in terms of cost and service on Property settlement.

UnipolHome will be the entity responsible for:

- search and selection of direct repair companies;
- management and control of the Repair Specialists Register;
- operational management of the assignment of engagements;
- provision of the direct repair service through the selected companies.

The Property ecosystem has been enhanced with services offered by UniCasa: through the network of franchise condominium administrators, services to the Administrator and to the Condominium are offered on the market.

The in-depth analysis of products and services to support **climate change** resilience can be found in the section “Insurance business and impacts of climate change” and the chapter dedicated to “Environmental performance”.

In 2022, the commitment continued to cover its customers' insurance needs deriving from the need to protect the data, technological assets and assets of its policyholders. To this end, UnipolSai's offer was enhanced with marketing of the **UnipolSai Scudo Cyber** product, which completes the range of digital cover already offered and targets SMEs, professional firms and the third sector.

At the end of 2022, premiums from Cyber Risk protection products increased by approximately 90% compared to the previous year.

The insurance solution for **Third Sector** entities, which offers a high degree of customisation based on the different economic and corporate purposes of the entities concerned, recorded premiums totalling €7.3m (€5.5m in 2021). In this segment, in 2022 national agreements were entered into with Arcigay, the social promotion association that works for equal rights, self-determination and the overcoming of stereotypes and prejudice against LGBTI people, and against every form of discrimination, and with the social promotion association UISP (Italian Association of Sport for All).

On the basis of the convention, Arcigay and UISP members can access discounts to products relating to MV TPL and other risks, Travel insurance products, insurance products for individuals, Accident and Health, insurance products for the home, dogs and cats and Life products.

Furthermore, as for the other product ranges, the Property ecosystem catalogue products also include the possibility to pay the premium in monthly instalments at no additional cost.

In 2022, through the agency channel, tax credits were purchased for a total value of €715.4m referring to 4,463 cases, to support citizens in accessing the relief offered by the 2021 Relaunch Decree for renovation works, primarily to improve the energy efficiency of homes. A further 5,000 policies of different types were associated with these, for total premiums in excess of €6.4m (€2.8m in 2021).

In support of the Property ecosystem, the introduction and training of specialised figures, who represent the reference persons for Companies and professionals, has continued. The main objective of widespread local advisory services, with a strong range of solutions with more prevention, assistance, services and digital elements, is to provide responses to the priorities of businesspeople in many sectors struck by the crisis triggered by the pandemic, to resume quickly and take advantage of new opportunities. The solutions offered by the Group are flexible and meet the current main requirements of small-sized companies: guaranteeing business continuity, achieving administrative simplification, taking advantage of digital opportunities by strengthening the weight of e-commerce, investing in well-being and in the protection of people and lastly providing a greater push to exports.

Financial inclusion

Data management and analysis have always been fundamental for the world of insurance, especially in evaluating risks and hence establishing premiums; today, alongside traditional information (demographic or behavioural data), access to new types of data coming from social networks, banking transactions, credit cards or even new technological devices and sensors integrated into vehicles for example is triggering a profound change for the entire sector.

On the basis of the Company's capacity to analyse the conduct of policyholders more accurately and construct algorithms which forecast how, where and when the customer will want to be protected, it is possible to more accurately quantify the costs relating to risks and, as a result, offer personalised packages and products depending on the customer, as well as increasingly advanced products, such as on demand, instantaneous and pay-per-use insurance. At this revolutionary time for the insurance world, UnipolSai aims to fill the protection gap by leveraging digital solutions to boost the resilience of low-income groups and contribute towards increasing insurance accessibility, availability and affordability.

For the segment of customers who do not find the traditional insurance offer to be suitable and require a differentiated approach, the Group is researching solutions that can at least in part fill protection gaps. The main levers of these solutions rest on methods of involvement and purchasing insurance, such as in the MV BeRebel offer, which enables on-demand adaptability of coverage and suspension periods, offering customers control over the insurance protection they need based on their driving habits. In this case, customers can flexibly increase and decrease their insurance coverage and even change insurance plans to find a combination that meets their needs. This offers customers a new way to manage their insurance commitments, adapted to their life style and financial situation. The BeRebel innovation was born in the wake of the pandemic, against a volatile economic backdrop, which accentuated customer desire to have more control over what, when and how to purchase insurance.

Another area in which insurance becomes effective as a tool for promoting economic growth and reducing inequalities is the management of the income of households that experience a shock. The management of these risks includes encouragement to

perform risk mitigation actions, as described in the Property section, to reduce losses from atmospheric events, or in the area of Welfare, to handle occasions of discontinuity in income-generating capacity.

Furthermore, in the UnipolSai Group product range “smart” coverage, accessible simply and quickly, is also available for micro-enterprises or new start-ups, in addition to coverage to defend the income of one’s company or household well-being, platforms that allow for the remote and digital use of healthcare services and advice on health needs and specific coverage in the case of death and permanent disability from accidents for non-EU citizens. In this last case, the “Arca 3 for you” product is dedicated to non-EU citizens who regularly live and work in Italy and, aside from accident coverage, it includes an assistance package that encompasses body repatriation to the country of birth and support from a linguistic mediator for explanations relating to the product.

The Group considers financial consulting to be an effective tool for the protection of vulnerable customers, to ensure awareness of the consequences of insurance contract conditions. In this regard, the Group and its intermediaries make consistent efforts to protect the resources invested by policyholders and to regularly revise their products, with a view to ensuring an adequate ratio between the costs incurred and the benefits offered, avoiding the use of generic terms in contracts and the use of generic risk coverage exclusions.

In line with the “Data Driven Omnichannel Insurance” strategic area of the 2022-2024 Strategic Plan, Linear, as already done on the Unipol Gruppo and UnipolSai websites, has introduced an effective solution to guarantee web accessibility depending on the needs of all website users. This evolution ensures that the website can be navigated even by users with sensory, physical/motor or neurological/cognitive disabilities. Thanks to the integration of IT solutions, it is now possible to rapidly and extremely easily personalise the accessibility profile by selecting the one most suited to one’s needs (such as removing colour contrast, increasing font size and text spacing or setting up automatic content reading), thus guaranteeing and improving navigation quality for an increasingly broad audience.

To help break down barriers through the use of speech recognition and synthesis technologies, UnipolSai and Linear offer roadside assistance service within Pedius, an app that integrates useful functions for deaf people and all those who find themselves unable, even temporarily, to communicate vocally. The app allows users in need to call for UnipolAssistance roadside assistance and indicate their location; with Pedius, the user uses a text chat that is transformed into a digital voice, while the call centre operator proceeds with the voice response: their voice is transformed into text and sent in real time.

UnipolSai’s support to communities to promote financial inclusion, resilience, financial education, risk reduction and accessible insurance products is also developed with the microinsurance project carried out in collaboration with ICMIF (*International Cooperative and Mutual Insurance Federation*). Called “5-5-5 Mutual Microinsurance Strategy” and launched in 2016, the project involves five countries (Colombia, Kenya, India, Sri Lanka and the Philippines) and has reached more than 2.8m low-income people, offering them access to insurance coverage for everyday risks such as disease, climate change and other phenomena, thanks to an average premium per policy of 0.74 dollars.

The impacts of climate change on the insurance business

In addition to contributing to SDGs 3, 8 and 11 as described above, UnipolSai contributes to implementation of the 2030 Agenda as a whole, with particular reference to goal 12, for sustainable production and consumption, and goal 13, for combating the climate emergency with commitments that concern both insurance activities and investments.

In 2022, the claims from weather events (direct cover) affecting Italy recorded an increase compared to the previous year, confirming a growth trend linked to the ongoing climate changes.

In September 2022, UnipolSai launched a structured and integrated plan of actions in favour of populations affected by the floods in the Marche region, with the aim of facilitating claim management, granting significant extensions and deferred payments and providing prompt and suitable responses to support customers and agencies resident in areas affected by the flood.

Thanks to the support of Leithà, the Group has projects in place to strengthen and expand its ability to analyse weather and climate data to support the entire value chain of the insurance business:

- **Risk prevention:** the Weather Alert service, developed on the basis of a predictive model capable of giving customers advance warning of the risk of heavy hail, was extended to customers in **the agricultural sector** by sending specific risk alerts relating to hail and strong wind. In 2022, over 3.8m text messages were sent, for a total of 10.4m since the start of the campaign, involving 4.2m customers of UnipolSai, Linear and Arca Assicurazioni;
- **Pricing:** the **European Extreme Events Climate Index (E3CI)**²² has been expanded with two new components to be released in 2023 (forest fires and hail), in addition to projections of the index components to 2100. During 2022, a study was carried out on several Italian cities, which led to the creation of indicators capable of assessing the stability of buildings also in extreme weather or natural events (e.g. landslides);
- **Claims management:** in 2022, Lorentz was perfected, an advanced tool for the collection and presentation of weather indicators which, for the General Classes, makes the adjuster and independent expert aware of the weather conditions that led to generation of the claims. Among other things, the tool provides data on maximum rainfall, probability of hail and flood and maximum wind speed, and makes it possible to speed up investigation times, produce more precise estimates and identify potential fraudulent claims. In particular, using Machine Learning techniques, Leithà provides the Group with estimates of the impacts of extreme events in terms of frequency **and severity of claims, which can materialise within a few hours of the event.**

UnipolSai has an offer of insurance products and services to support customers in climate change mitigation and adaptation²³. With regard to mitigation, these are, for example, products aimed at business sectors such as renewable energy production ("UnipolSai Energia" product); offers to facilitate renovation works, largely aimed at improving the energy efficiency of homes, as described previously; "Pay as you drive" rates, which envisage a reduction in premiums based on use of the vehicle.

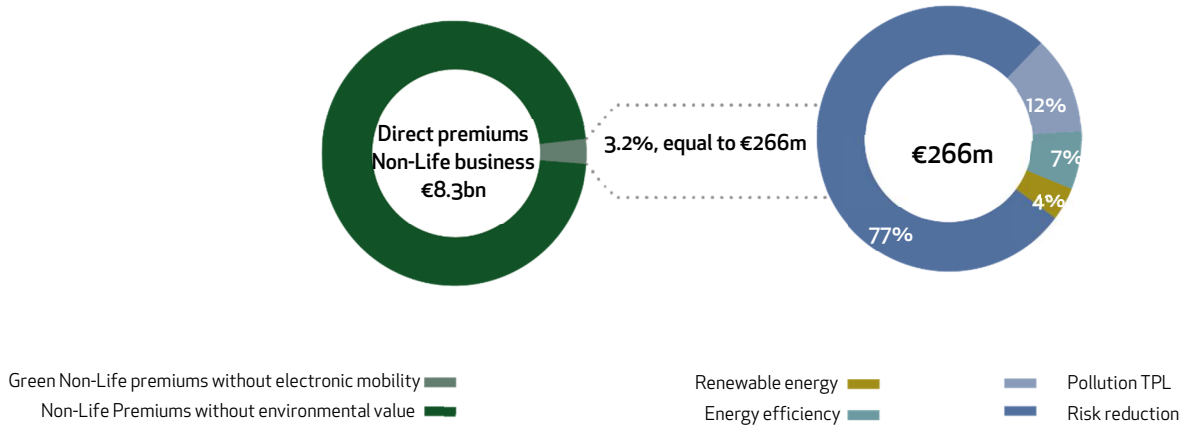
The Group is carrying out two projects that aim to **promote the innovative role that insurance companies can play in favouring climate change adaptation for vulnerable entities** (Italian SMEs and the agricultural sector, respectively) through the implementation of partnerships with public administration. The approach promoted by the Group focuses on the need to increase the knowledge of these entities, through training activities and by providing them with specific tools to strengthen their ability to prevent and manage climate-related risks (current and future) in order to maintain their long-term insurability, despite the increase in catastrophe and systemic risks.

²² First index in Europe to monitor and manage the impact of extreme weather events, developed by Leithà as part of an International Foundation Big Data and Artificial Intelligence for Human Development (IFAB) project in partnership with the Euro-Mediterranean Centre for Climate Change (CMCC).

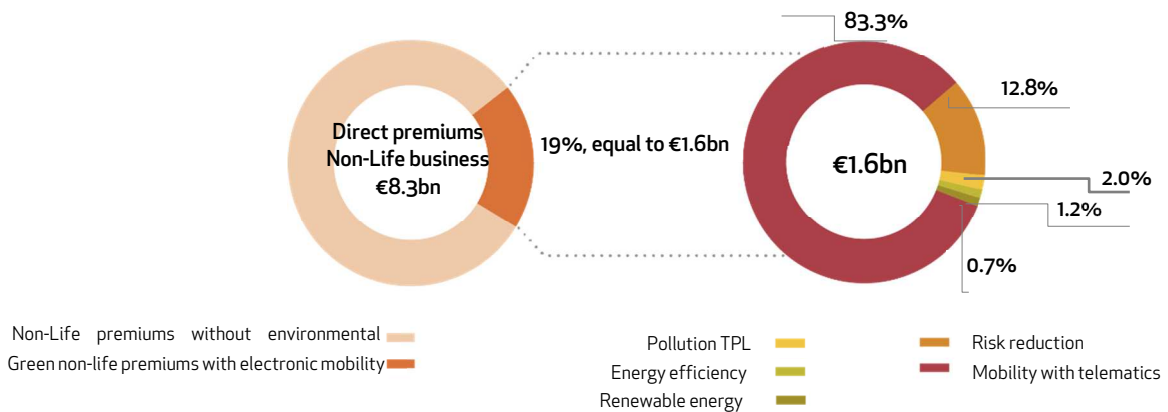
²³ In terms of the type of phenomenon it is intended to represent, the information presented here differs from the information published below in the section "Disclosure on the European Taxonomy of environmentally sustainable economic activities", and is therefore in no way comparable to it.

Impact of products and services with environmental value out of direct premiums for Non-Life products

Green premiums without electronic mobility



Green premiums with electronic mobility



The **LIFE ADA** (ADaptation in Agriculture) project, launched in 2020, focuses on three agricultural supply chains: dairy (Parmigiano Reggiano), wine, fruit and vegetables. In 2022, the project consolidated the tools for increasing the awareness and ability of farms to adapt to climate change. A Beta version of the ADA web tool was made available to farmers in Emilia-Romagna to test it, analysing the climate change-related risks to which they are exposed (currently and in the future), accessing the library of adaptation actions and selecting those best suited to their specific situation to create their own adaptation plan. The activities carried out in the pilot region laid the foundations for extension of the project to three other Italian regions (Tuscany, Lazio and Veneto) in 2023.

The **LIFE DERRIS** project, launched in 2015, is also continuing, with the aim of increasing the awareness of Italian SMEs on the risks that extreme weather events can pose to their business continuity. The project has devised a free online climate risk self-assessment tool (CRAM) that aims to help companies identify possible risk prevention and management actions to be implemented to increase their resilience to expected impacts of climate change. In 2022, Unipol collaborated with Legambiente to organise awareness-raising events. At the end of 2022, the tool had been used by almost 9k users for a total of about 12k sessions (+1000 compared to the previous year).

Disclosure on the European Taxonomy of environmentally sustainable economic activities – KPI relating to underwriting activities

In the UnipolSai Group's commitment to contribute to the challenges posed by climate change through its main areas of activity, particularly underwriting, the European taxonomy of environmentally sustainable economic activities²⁴ (the "Taxonomy") constitutes a fundamental support to strengthen the orientation of strategies towards the achievement of Community environmental objectives (the "Environmental Objectives"), starting with climate change mitigation and adaptation, which – among the six overall objectives – are the first to be subject to detailed regulation²⁵.

Information on how and to what extent the Group's activities are associated with environmentally sustainable economic activities in relation to underwriting activities is presented below; this information is prepared based on the interpreted regulatory requirements also considering the interpretative and/or clarification documents published²⁶. It should be noted that the Group has used templates for its reporting that are consistent with those contained in the annexes to Delegated Regulation (EU) 2021/2178 applicable for the period from 1 January 2024, adapting their content where necessary, supplementing the information that is currently available in the manner required by the regulations and indicating the cases in which such information is not currently available²⁷.

In parallel with the updated reporting of eligibility data, the Group is building internal paths and processes to monitor its alignment with the Taxonomy. With regard to underwriting, the Companies concerned have launched a process to assess opportunities to strengthen the taxonomy alignment of their portfolios, aimed at identifying any actions to be taken and defining specific targets.

Insurance and reinsurance business is included in the Taxonomy as an economic activity that can make a substantial contribution to the objective of climate change adaptation through the provision of insurance services relating to the **coverage of climate-related hazards** in accordance with Annex II, points 10.1 and 10.2, of the Climate Delegated Act. Specifically with regard to insurance, the economic activity described by point 10.1 is the provision of insurance services related to the **underwriting of climate-related hazards** (classified in Appendix A of the Climate Delegated Act), within the eight lines of the insurance business expressly laid out. In the first phase of the application of the Taxonomy Regulation, insurance and reinsurance undertakings are required to disclose the proportion of Non-Life insurance economic activities that are **Taxonomy-eligible and Taxonomy-non-eligible**. To be considered Taxonomy-eligible, in addition to belonging to one of the above-mentioned lines of business, a policy must have conditions that provide coverage for risks related to "climate hazards"²⁸.

To identify Taxonomy-eligible policies and the related premiums, the Group used the **risk category** as the analysis and selection element, representing the minimum disaggregation unit through which premiums recognised in the different insurance classes²⁹ are allocated to the different types of guarantee. From among the risk categories to which its own portfolio is classified, Unipol has selected the risks referring to climate hazards. Of these, the risk categories with a particular impact on the portfolio are those relating to weather events, fire and flood. Using these risk categories as basis, the guarantees and products containing them and therefore envisaging their coverage³⁰ were identified.

The analysis thus carried out has made it possible to highlight the lines of business in which the Group provides insurance coverage against climate-related hazards, and within these insurance activities, which policies cover risks relating to "climate hazards", to be reported for the purposes of calculating the KPI related to underwriting.

As a result of the analysis, the Group identified significant underwriting of climate-related hazards in the following lines of business:

- other motor insurance;
- marine, aviation and transport insurance;
- fire and other damage to property insurance.

²⁴ Defined in Regulation (EU) 852/2020 and its Delegated Acts.

²⁵ Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, as amended ("Climate Delegated Act")

²⁶ "FAQs: How should financial and non-financial undertakings report Taxonomy-eligible economic activities and assets in accordance with the Taxonomy regulation Article 8 Disclosures Delegated Act?" published in December 2021 and supplemented by the "Draft Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets" of February 2022. "Platform considerations on voluntary information as part of Taxonomy-eligibility reporting - Appendix 1" of the Sustainable Finance Platform.

²⁷ "FAQs: How should financial and non-financial undertakings report Taxonomy-eligible economic activities and assets in accordance with the Taxonomy regulation Article 8 Disclosures Delegated Act?", FAQ no. 5.

²⁸ "Draft Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets", FAQ no. 25

²⁹ Under Italian law, "class" refers to management of the form of insurance corresponding to a risk or group of similar risks from the points of view of risk assumption and damage settlement.

³⁰ It should be noted that in the limited number of cases where a reliable breakdown of premiums by risk category was not available in the databases, such premiums were conservatively considered non-eligible.

The premium amounts indicated below are therefore concentrated in these three lines of business, which overall represent **28.2% of the total gross premiums written** for the Non-Life business.

Economic activities	Absolute premiums, year 2022	Proportion of premiums, year 2022	Absolute premiums, year 2021	Proportion of premiums, year 2021
	Currency (€m)	%	Currency (€m)	%
A.1. Non-Life insurance underwriting - Taxonomy-eligible activities ³¹	864.2	10.2%	817.2	10.0%
A.2 Activities not included in A.1	7,638.1	89.8%	7,397.1	90.0%
Total (A.1 + A.2)	8,502.3	100%	8,214.3	100%

Technology to support protection

In the UnipolSai strategy, technology represents an important enabler through which to achieve its programming, and is continuously enriched thanks to investments in innovation.

In 2022, **investments in ICT** amounted to €93.5m (€97.4m in 2021) and mainly targeted digitalisation projects and evolution of the distribution model and technological infrastructures.

175 terabytes of telematics data were managed during the year (compared to 153 in 2021).

The main feature of the Group's approach is the integration of data and analytics along the entire insurance value chain and in support of Beyond Insurance initiatives, to support the growing importance of services "adjacent" to the insurance business.

The areas of application range from pricing and underwriting to the assessment of needs and loyalty, from customer experience to new assistance models, from real-time settlement and reduction of the costs of claims to fraud prevention.

To offer innovative payment solutions in the areas of mobility, health, home and financial education, UnipolPay was established, an electronic money institution (IMEL) duly authorised to provide payment and electronic money services.

In the insurance sector, artificial intelligence and machine learning solutions are being studied to obtain granular information on risks and customers and to further automate decision-making processes.

In the **Mobility ecosystem**, investments have led to the marketing of telematics solutions working through apps and innovative recruitment and pricing models thanks to the development of algorithms based on both internal and external data. The technological offer was enriched with the marketing of the new "**Unibox Smart Drive**" device, which revolutionises the way Unibox telematics are managed. In fact, its operation requires interaction via Bluetooth between the telematic device placed in the car and an app to be installed on a smartphone, which provides services to the Customer. The Smart Drive device records the time of use of the vehicle and claim events; it also provides useful data for the assessment of driving performance. The device sends information to the smartphone app, which makes it possible to consult its processing. In this way, customers can check their driving performance, receive advice and set targets in terms of reducing polluting emissions and fuel savings.

During the settlement phase, the **Video appraisal** service was consolidated and expanded, allowing the independent expert to carry out a remote appraisal and collect documents to support virtual settlement of the claim. The "**electronic settlements**" process continues to evolve, using information provided by the black box for MV claims. The predictive models for the dynamics of the claim have been improved, allowing the adjuster to verify consistency between what was declared and the actual dynamics of the event. In parallel, optimisation of the **Real Time 2.0** process continued, which envisages the opening of a claim from the moment of a crash detected in the black box data, at the same time triggering initial contact with the policyholder to open the claim and anticipating the information collection stage.







In the **Welfare ecosystem**, investments have allowed innovation in the supply and distribution models and the integration of partners and ecosystem services.

Also in the **Property ecosystem**, for the general classes, to consolidate the technical and distribution excellence of the Group, a widespread and advanced use of data and analytics is used: in fact, the project to support the underwriting phase with respect to legal entities was consolidated, adopting a business risk indicator which associates an index with every VAT number/Tax Code to provide information in advance as to customer risk characteristics not intercepted by the product tariff. To supplement this service, the assignment of an ESG Score to joint-stock company customers has become fully operational, defined with a data-driven approach (for more details, see the "Monitoring of environmental, social and governance risks and impacts" section).

In support of the direct management of repairs and expansion of the offer of non-insurance services for the home (UnipolHome), services were marketed to administrators and owners. In addition, interventions such as the video appraisal for certain Property claims and the new Property claims opening process were released into production, which aim to improve the customer experience and the technical design of products.

³¹ For premiums relating to reinsurance business carried out by the reinsurance company UnipolRe, not all information on the eligibility or ineligibility of reinsurance business is available at this stage. Therefore, these were prudentially considered non-eligible.

Innovation projects by ecosystem

	EXPANDING THE OFFERING AND SERVICES FOR CUSTOMERS AND AGENTS	AUTOMATING PROCESSES	IMPROVING UNDERSTANDING OF CUSTOMER NEEDS AND RELATIONSHIPS	PREVENTING AND PROTECTING WITH THE SUPPORT OF TECHNOLOGY	STRENGTHENING TECHNICAL EXCELLENCE WITH THE SUPPORT OF TECHNOLOGY
 <p>MOBILITY</p>	<ul style="list-style-type: none"> Tenuta Bene and Cambiobike portals for the sale of cars between individuals and E-bikes Launch of the UnipolMove App for payment services in mobility (car parks, fuel, etc.) Launch of the electronic toll service UnipolMove 		<ul style="list-style-type: none"> Predictive model in relations with the Customer 	<ul style="list-style-type: none"> Unibox Safe/ Unibox SuperEasy Più/ UniSmart Drive Beyond black box -Connected cars Management solutions for vehicle telematics and behavioural data usage 	<ul style="list-style-type: none"> Optimisation of the para-tariff to improve Pricing & Underwriting AI and Telematics in support of claims management
 <p>WELFARE</p>	<ul style="list-style-type: none"> Offer of services to retail and SMEs through development of the ... WellBee and Tantovago offers of welfare services for SMEs and Large Corporates (e.g. flexible benefits) 		<ul style="list-style-type: none"> Platform evolutions and points of contact for customer relations management and monitoring 		
 <p>PROPERTY</p>	<ul style="list-style-type: none"> Launch of Unipol Home and Craftsmen Network for direct management of post-claim Services to administrators and owners 			<ul style="list-style-type: none"> E3CI - an index supporting the analysis of weather risk Processing of weather data for the creation of hazard maps Evolution of the offer of security services for home and business 	<ul style="list-style-type: none"> Big Data Analytics to improve Pricing & Underwriting Support for outwards reinsurance in the area of general classes Optimisation of the para-tariff to improve Pricing & Underwriting
 <p>MOBILITY</p>  <p>WELFARE</p>  <p>PROPERTY</p>		<ul style="list-style-type: none"> Process mining to optimise processes and, where possible, automate them 	<ul style="list-style-type: none"> Data drive design (D3) to improve customer experience and product technical design 		<ul style="list-style-type: none"> Data streaming platform for realtime/batch processing and enabling ML/AI decision-making processes DevOps Drakkar platform for application development and execution based on cutting-edge technologies.

Key:

● INCUBATION >
 ● EXPERIMENTATION >
 ● MARKETING

Customer relations

The focus on the customer starts at the launch of the commercial relationship and continues throughout it, right up to the activities aimed at monitoring customer satisfaction through a continuous, long-term process.

Definition of new products and services

The Group's commercial actions are characterised, on the one hand, by the simplification and digitalisation of remote sale processes and, on the other, by the development of processes to strengthen the active role of the Agencies in customer relationships.

In 2022, the new omnichannel sales method was introduced: existing or potential customers can calculate a quote online (on the website and app) for various Non-Life covers and purchase the policy directly online, in any event with the option of contacting the Agency for advice and finalisation of the contract. Similarly, agencies can issue a quote for such covers and make it available to the customer in the reserved area for subsequent purchase.

A specific contact centre service takes care of potential customers who have completed the online quote process, to facilitate the conclusion of the contract. This method enabled the sale in 2022 of about 20k policies, assigned to the agency channel for subsequent management.

The UnipolSai Group can count on a large customer base with a high level of engagement.

The size and strong engagement of customers enhance the insurance strategy and enable that for the ecosystems. High levels of interaction and significant frequency of communication through the various digital contact points (with 800m interactions and 25m accesses, and more than 450k non-unique customers engaged in listening initiatives throughout their relationship with the Company) contribute to increasing the accessibility and availability of insurance protection and services "adjacent" to the insurance business. Customer data and digital data collected during and after the claim using new technologies will be used to set up personalised interventions that will guarantee a multichannel, simple and rapid experience that keeps pace with the times, thus impacting average cost containment as well as the Company's reputation.

During the year, initiatives were undertaken to promote services of the UnipolSai App (an increase of 600k downloads compared to the previous year), the simplification of activities in mobility, the new remote sales functions and the digitalisation of other services (transactions on payment services made available to customers increased by 73%, in particular through use of the parking payment service).

5.5m customers are registered in the reserved area (+7% on 2021), 3.7m subscribing to the Advanced Electronic Signature (AES) (46.3% of total Active Customers, +10 p.p. on 2021, in line with the 47.0% target set for the year), with over 8m policies underwritten. The digital penetration index, which considers the transactions that can be activated by the Agency for document digitalisation, thus eliminating the need for printouts, was higher than the target of 38.5%.

Customer Protection and Responsible Sales

In the new products and services creation phase, as well as in the renewal and modification phase of existing products and services, the Group companies carry out preventive audit of compliance with applicable regulations, which takes into account their consistency with the expectations of the customers for whom they are designed, also envisaging monitoring during their time on the market.

In the preparation of commercial and communication material, the Group companies prepare offer documents that take into account the continuous developments in this respect, with a constant commitment to improving language transparency and simplicity. The same approach is used in defining advertising messages. Internal rules and procedures require that product-related communications and advertising material are subject to an internal authorisation process, are clearly identifiable as such, are impartial and complete so as not to mislead regarding the characteristics, nature, guarantees and risks of the product offered. Control over the process of preparing advertising messages also monitors the advertising of Life and Non-Life insurance products through websites (including agency websites), social network pages and apps.

Among the forms of misleading advertising that the aforementioned controls prevent is the phenomenon of greenwashing. To combat this, the Group Companies adopt common guidelines based on attention to the accuracy and reliability of the data and the sustainability policies underlying sustainability communications, in compliance with the principles governed by Art. 36 of IVASS Regulation no. 41 and European legislation (Regulation (EU) 2019/2088 and Delegated Regulation (EU) 2021/1288).

In the Non-Life business, the communication of sustainability components has concentrated on alternative mobility, electric micro-mobility and eco-incentives such as anti-pollution measures, the adoption of a healthy lifestyle as the basis for an active and healthy life, the renovation of real estate through the concepts of energy savings, environmental sustainability and hydrogeological risk as well as the spread of photovoltaics for companies, as a renewable and sustainable energy source, in addition to the concept of corporate civic responsibility throughout the production chain.

In the sales phase, the rules of conduct to be adopted in the exercise of distribution activities are governed by internal regulations that deal with issues such as conflicts of interest, pre-contractual information, product consistency and adequacy assessment and simplification processes to encourage the dissemination of new methods of relations between intermediaries and customers (e.g. Electronic signatures and use of electronic payment instruments).

In particular, for the remote placement of Non-Life insurance contracts, the ban on using filters, procedures or mechanisms to select customers in a discriminatory sense and the ban on opt-out mechanisms (by virtue of which, against automatic combination with a main insurance cover or a non-insurance product or service of some unsolicited insurance cover, for which a willingness to participate has not been expressed, the customer is forced to deselect the relative option if not interested in purchasing them).

With this overall approach, the Group Companies concretely implement protection of the consumer and their rights in the activities of proposing an insurance offer and in the communication, to avoid unfair commercial practices and unlawful contractual clauses. UnipolSai offers its intermediaries and employees training opportunities to strengthen and increase awareness of the ethics of business conduct. The training programmes offered concern regulations in force, the commitments undertaken by Group companies to the Antitrust Authority (AGCM) and the methods by which the regulations interact with the specific business activities.

Life product certification for 2022, in relation to all products in the Investment, Savings and Welfare ranges, requiring audit of compliance by UnipolSai with product regulations according to the values of **transparency** (complete, understandable and traceable information), **fairness** (clear and balanced cost) and **product value** (protection of capital and selected investments), by the certification body Bureau Veritas.

Proximity in the event of claims

The occurrence of a claim is the moment when customers put the trust they place in an insurance company to the test; UnipolSai constantly invests to help them achieve a rapid and satisfactory settlement of the damage caused, starting with the benefits generated by the electronic settlement process described in the section entitled "Technology to support protection", which facilitates the decision-making process of the claims adjuster by speeding up activities and resulting in a reduction in the costs borne by UnipolSai.

The Group's settlement model includes, for those injured with minor injuries in relation to MV, Accident or General TPL policies, a specific service provided by 73 Medical Report Centres (**Centri Perizia Medica**, CPM) distributed throughout the country, with the option to perform the medical-legal examination directly at the offices of the Company and then to be paid promptly. In particular, in 2022 the process for the booking of visits was optimised by enhancing the customer contract service and introducing the use of an electronic agenda for the booking of medical visits, which can be done directly by the agency.

In addition to the CPMs located in the Territorial Settlement offices, covering particularly vast areas or with a high incidence of examinations, the Company relies on 322 Medical Booking Services (**Servizi di Prenotazione Medica**, SPM) distributed throughout the country, where the service is instead performed directly at the doctor's office of the independent expert, where the adjuster also goes, who is provided with the tools required to settle the claims directly at the doctor's offices.

In order to improve the customer experience by offering innovative services, it is now possible to make **direct CPM and SPM bookings** from the UnipolSai App.

The percentage of jobs assigned in CPMs and SPMs is roughly 43% for the **MV TPL** class, with a delta in terms of lower average cost of roughly €450, equal to savings of around 15%, compared to a traditional medical visit.

On the other hand, for the **Accidents** component, the percentage of jobs assigned in CPMs and SPMs is roughly 28%, with a delta in terms of lower average cost of roughly €320, equal to savings of around 10% compared to a traditional medical visit.

Lastly, for **General TPL**, in December 2022 the percentage of jobs assigned in CPMs and SPMs was around 18%.

Visits at CPMs and SPMs also make it possible to **speed up average settlement times** by around 10 days compared to the case in which there is a traditional medical visit.

To **limit the average cost** of claims with injuries, a series of actions were taken (and will continue to be taken in the coming years of the Strategic Plan) to optimise the management of claims with injuries by implementing various **tools and procedures**, which strengthened data use to identify injury type/severity and optimise the injury management and provisioning process. For the same purpose, the MV Territorial Settlement network was also reorganised, with the creation in the course of 2022 of a **pool of adjusters specialised** in the management of claims with injuries.

To provide services associated with Health claims, **UniSalute**, the specialised Group company certified according to **UNI EN ISO 9001** quality standards, relies on "**Net Salute**": a nationwide network of roughly 66k healthcare and medical facilities affiliated

directly with the dedicated UniSalute personnel team, which guarantees constant control over healthcare service quality, with better than market prices, and manages the service with affiliates primarily through a **dedicated web application** that helps to speed up settlement procedures.

Networks for the internalisation of the service model

The internalisation of damage repair services guarantees financial savings and a high level of service for customers, who are accompanied by selected partners in solving critical issues created by the damages suffered, regarding the vehicle, person or property.

Through the adoption of policies, guidelines, formalised internal procedures and periodic controls, the Group ensures that the goods or services are suited to the needs of customers, meet health and safety standards and comply with legal requirements; UnipolSai also intends to guide its partners towards the adoption of sound business practices, also in critical supply chains.

On joining the network, the partners carrying out repairs following insurance claims and the providers of Welfare and Health services, in addition to receiving initial training on both insurance issues and process management and operation issues, must read the Code Ethics and Charter of Values, the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, the Risk Report and the Supplier Code of Conduct, where applicable. Through this step, partners undertake to comply with the anti-corruption measures adopted, occupational safety regulations, current laws and National Labour Agreements, to tackle all forms of discrimination and to guarantee that they have enacted the necessary protections which govern the assignment of activities to personnel or external companies.

The controls in place aim to ensure that suppliers comply with Group standards and values, to protect customers and prevent fraud, data loss and damage to reputation.

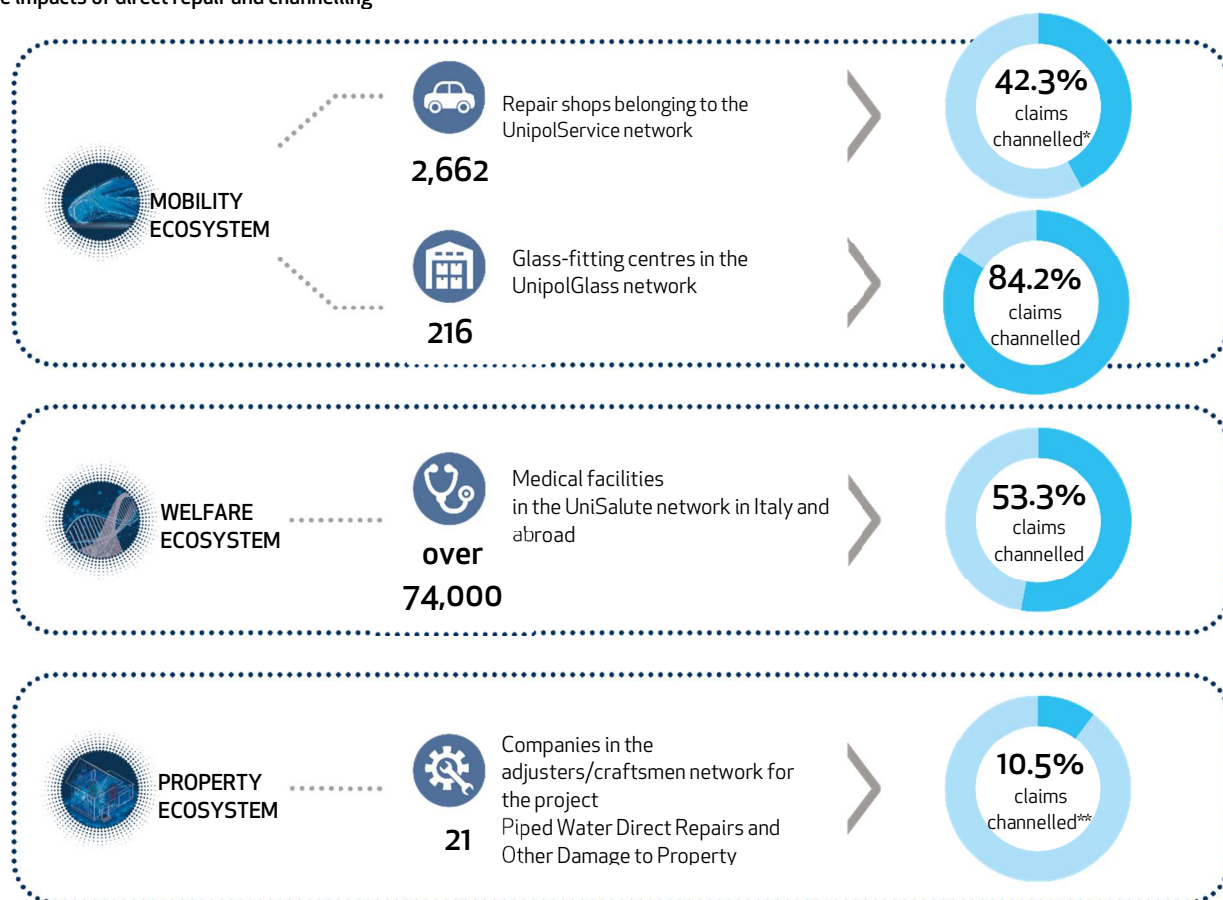
In the **MV** sector, in particular for the recovery, repair and rental of vehicles, the policies underwritten with additional services are growing constantly and significantly: customers who try these services record retention rates higher than the market average (for example, compared to an average of 84.8% for the MV TPL segment, 88.1% is recorded for those who used UnipolGlass services or 93.4% for those in the MV TPL portfolio who used UnipolService).

In the **Welfare** area, the Group has strengthened its positioning, expanding the network of healthcare facilities (with particular reference to proprietary facilities), and offers digital health services, including telemedicine, and home care, physiotherapy and social care services.

In the **General Property Classes**, with the launch of UnipolHome activities, the proposal of additional direct repair services (such as emergency services, goods and technologies for the home, goods and services for the property repairs) was strengthened by maximising synergies with insurance benefits. In 2022, UnipolHome developed its services in particular in the areas of Piedmont, Emilia-Romagna and Lombardy.

Customers who made use of direct repair services, through the network of operators selected by the Company, without cash disbursement and with abolition of the deductible, recorded a retention rate of 94.7% against the total customers figure of 87.9%.

The impacts of direct repair and channelling



* the figure includes only the MV TPL business.

** percentage calculated on all UnipolSai home and condominium products.

Satisfaction monitoring

In the Customer Satisfaction survey conducted in 2022³², UnipolSai confirms its best ranking, exceeding the market standard by 5 p.p. in the overall score. The MV customers' NPS (Net Promoter Score) was also higher than the market benchmark. In this respect, UnipolSai aims to be at least at the same level as the market standard. As highlighted in the following table, again in 2022 the overall CSI index was above the market level, confirming the positive trend observed over the last three years.

Satisfaction linked to the relationship area made a decisive contribution to this result, obtaining an assessment of 87.7 compared to the market benchmark of 80.6. In the same manner, the claims management area is evaluated very positively, with a score of 83.8 compared to the market benchmark of 76.9.

The Overall indicator, which shows on a scale of 0 to 10 how positive the image of a Company is as perceived by its customers through the question: "In summary, how satisfied would you say you are with the Company overall?", assigned UnipolSai a score of 8.17, compared to a market benchmark of 8.05.

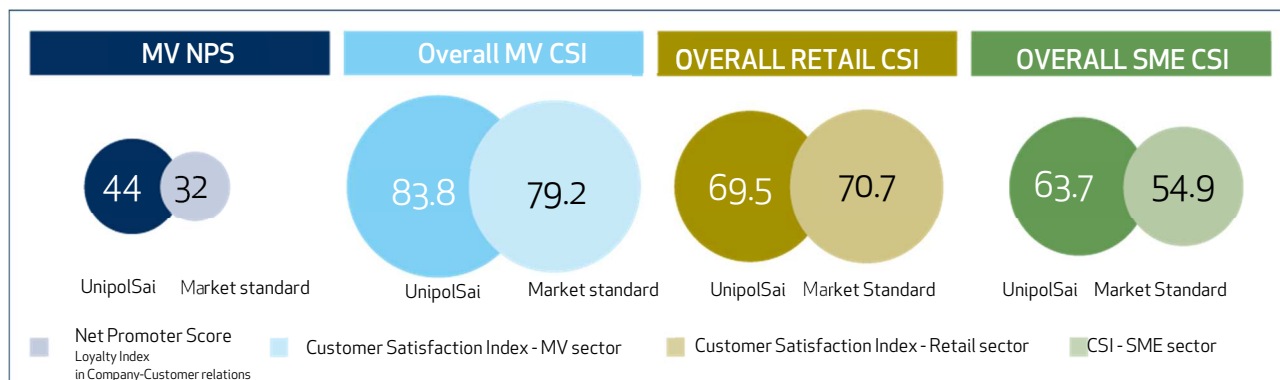
As part of the ongoing surveys³³, the overall satisfaction indicator calculated on policyholders fell compared to the previous year (69.5 vs. 76.7). The market average figure also decreased from 74.5 to 70.7. For medical expense/health policyholders, too, both individual and collective, satisfaction remained above the market average for Group customers even though the trend recorded showed a downturn for both the market (from 76.2 to 73.6) and UnipolSai (85.5 to 79.6). Compared to 2022, the satisfaction of UnipolSai business customers decreased (from 70.6 to 63.7), although it remained above that for the market (54.9).

³² The interviews, performed with the CAWI methodology, were performed during 2022. The customers interviewed totalled 5,629, of which 2,102 UnipolSai customers (1,516 from the random list provided by the client and 586 from the Nexplora panel).

³³ Ipsos Multifinanziaria Retail which offers an understanding of financial decisions of households and individuals aged between 18 and 74, representative of 21.2 million households. The sample data are collected through 5,000 annual face-to-face interviews (CAPI) with financial decision-makers, surveyed during two half-yearly waves of 2,500 interviews each. For Multifinanziaria Aziende this is a periodic monitoring system that studies the needs of production companies in Italy and their relationship with the entire financial system. Around 1,500 interviews were held with Owners, CEOs and CFOs of companies in the Industry, Services and Trade sectors.

The UnipolSai MV TPL customer loyalty rate is high: 87.14%, compared to a market average of 84.8%.

Customer satisfaction surveys in Italy



The company Linear also used the NPS to measure the experience of customers that obtain insurance, renew their policy, change their vehicle online, request a tow, have a claim and contact Customer Service or the Claims Service to report a claim over the phone. In almost all cases, the 2022 NPS index maintained excellent values (greater than 57) with the exception of Customer Service experience, where a score of 26 was recorded.

Linear also constantly monitors customer sentiment through all customer contact channels and when necessary activates improvement actions: from assessments on the independent reviews website Trustpilot, the star rating is 4.6 out of 5, with 72% providing a rating of excellent.

The annual UniSalute Health Plan customer satisfaction survey, conducted through CAWI on a sample of 2,280 policyholders who have made at least one claim, showed average satisfaction with the services of 6.9 on a scale of 1-10, in line with the previous year.

When the customer satisfaction survey is conducted, the UniSalute Net Promoter Score is also surveyed. In the last survey carried out in October 2022, the NPS was -4%. Although this figure is negative, it has improved since 2021, nearing the value recorded in 2020 (1%), and can be associated with the tail effects of the pandemic, which affected the Company's operations already in 2021. With regard to the service provided by the UniSalute affiliate network, the average assessment reported was 8.9 (on a scale of 1 to 10), marking an improvement over 2021.

Also in the health segment, in 2021 SiSalute recorded customer satisfaction with direct services that call for the use of facilities affiliated with the company: the resulting annual average NPS index was 61%.

Anti-fraud measures

Combating fraud is in the interest of the insurance companies and also protects customers who act correctly. The UnipolSai **Anti-fraud** Function carries out its activity of preventing, intercepting and combating fraudulent conduct, whether in the insurance or settlement environments, perpetrated to the detriment of the Company as well as the other Group Companies without their own dedicated structure.

As in previous years, again in 2022 significant efforts were made to combat fraud in the underwriting and settlement phases, where possible preferring investigation "workflows" due to the greater impact of the economic damage (potential or consolidated) and the Authority's stronger focus on sporadic reports.

The Criminal Law, Anti-Fraud and Authority Response function collaborates constantly, together with the function delegated in the Claims Area and the IT Systems Area, in the development and optimisation of new methodologies and IT applications dedicated to detecting fraud, also based on search engines and predictive systems pending refinement.

The continuous refinement of methods and criteria for fraud detection is supported by investments in technological innovation to develop data-driven solutions. In this area, development of the **anti-fraud engine** (Rulex) continued through integration with the portfolio data relating to certain products of the General Classes, which strengthened the creation of predictive models in this area, and development of the **platform created to manage relational graphs** (Indago) that allows correlation between events and entities and advanced searches in a facilitated manner, in order to support the Special Claims Areas in their investigations.

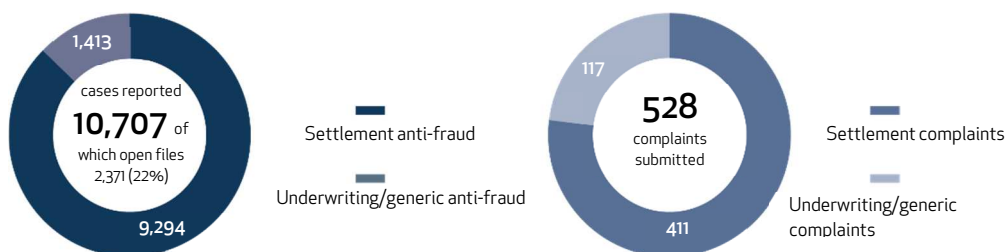
The Special Areas of the UnipolSai Claims Department reported over 28,500 suspicious claims, which led to approximately 14,600 transfers to the investigative units, equal to 51% of the cases reported, a decrease of 4 percentage points compared to 2021³⁴. After investigations, the Anti-Fraud Function managed 7,100 fraud reports (-22% vs 2021) and a complaint was filed in 404 cases (-4% vs 2021).

The consolidated relationship of collaboration with the Police and with independent experts involved in anti-fraud has also led to an increasingly effective and timely involvement of the Judicial Authorities with the aim of making the activity even more timely and effective in combating criminal fraud.

At the end of 2022, as part of the activities carried out for the insurance companies in Italy, the Anti-fraud and Authority Response functions investigated a total of 2,204 cases and filed 419 complaints. In the context of criminal initiatives, the approach applied is to highlight the phenomena of associations to the Judicial Authority, bringing together several cases of unlawful conduct of the same criminal pattern, behind which criminal organisations often operate.

With regard to the companies operating in Serbia, the counterpart functions overseeing fraud risk handled 3,127 reports of fraud (+16% vs 2021). A complaint was filed in 109 cases (-26% vs 2021).

Anti-fraud: Cases reported, verifications, complaints



Complaint management

In the Unipol Group insurance companies, there is an active Policy for the management of written complaints submitted to them regarding an insurance contract or service as well as Agents and Intermediaries that they rely on for brokerage activities, in addition to the relative employees and collaborators.

In 2022, IVASS complaints addressed to the Group's Italian insurance companies numbered 17,347³⁵, of which 12,219 for UnipolSai alone, down 2.1% compared to the previous year. The number of complaints for every 1,000 UnipolSai policies was 0.348 (0.343 in 2021), while the percentage of claims reported generating a complaint decreased from 0.7% to 0.6%.

In terms of complaints management, associated with the insurance activities of UnipolSai (therefore, net of intermediary complaints), the percentage of complaints closed with respect to the total received is basically stable compared to the previous year (-1 p.p.).

Complaints under investigation declined (-26%): in 82% of cases (408), the responsible corporate bodies (competence centres/contact points) did not provide the complaints office with the information required to provide the complainant with a response.

As regards the results of negotiations, the percentage of complaints rejected out of the total closed/received increased by 2 percentage points compared to the same period of last year, indirectly confirming the effectiveness of the organisational tools put into place by the Company to guarantee a good service level.

³⁴ This reduction is mainly attributable to the greater presence of claims transferred to the Special Areas Triage structure due to an anomaly in the VEI6 indicator (license plate/chassis number inconsistency) calculated by AIA (the Anti-fraud Computer Archive used by IVASS) after start-up the new EBDS (Evolution of the Claims Database); this anomaly was promptly reported to the Institute.

³⁵ The details of the complaints also include those referring to intermediaries enrolled in Section D of the Single Register of Intermediaries.

Breakdown of complaints by phase (total for Italian companies)



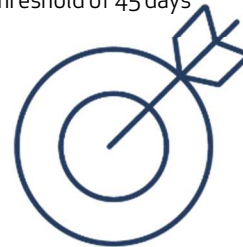
Breakdown of complaints by area (total for Italian companies)



- Rejected
- Accepted
- Settled
- Under investigation
- Claims
- Industrial
- Commercial
- Administration
- IT
- Legal
- Other

Total
Complaints
17,347
-6.5% vs 2021

18 days for processing
vs market average of 21 days
below the threshold of 45 days*



*set forth in ISVAP Regulation 24/2008, source IVASS Report on activities carried out by the Institute in the year 2021.

The average complainant response time is 18 days, in line with the previous year and significantly lower than the 45 day threshold set forth in ISVAP Regulation 24/2008 as amended.

As concerns the complaints/follow-ups ratio, compared to the same period of the previous year there was a general downturn in Non-Life volumes -1% (follow-ups -6%) and Life volumes -25% (follow-ups -26%), as well as the incidence of follow-ups on complaints (-2 percentage points).

With respect to the business areas receiving IVASS reports (reports and follow-ups), the comparison with the same period of 2021 shows a general increase of 2%, with a parallel notable decline in the industrial area (-27%).

1,836 complaints were handled by the insurance companies in Serbia.

As regards the non-insurance companies, through the Complaints Box on the website www.gruppouna.it, where customers can find information for sending any complaints relating to potential inconveniences ascribable to the hotels and/or head office functions, Gruppo UNA S.p.A. received 100 complaints during the year (65 in 2021, -5 compared to the same period of 2019) which were managed directly by the hotels (87) and the head office functions (13).

In the health area, a total of 196 complaints were received (+56 vs 2021, an increase due to the release of a webform which made it easier for patients/customers to submit complaints), more than half administrative in nature (waiting times, reception, telephone booking), excluding complaints relating to the processing of personal data, which are managed by the Company's Privacy contact person and are received via a separate dedicated email address. In 2022, despite the increase in and diversification of activities, overall patient/customer services were explained in a more widespread manner on the website and social media pages. The average response time is fewer than 10 days, except for cases in which it is necessary to involve outside professionals who work with the independent professional service centres. When a complaint is associated with a request for compensation for damages for an issue relating to alleged malpractice, it is managed by the Claims Assessment Committee, which involves internal as well as outside parties.

The Distribution Network

7,699
Agencies and Sub-agencies

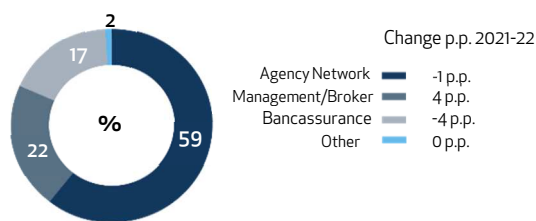
5,401
Bancassurance branches

291
Assicop points of sale

30,000
Primary network agency partners in Italy

€ 1,9mln
Direct investment for the training of the sales network

Breakdown of premiums by channel



The UnipolSai Group's distribution strategies evolve consistent with the objectives outlined in the Strategic Plan, which call for the omnichannel evolution of the distribution model, with increasingly intensive use of Data and Analytics and the reinforcement of synergies between distribution networks.

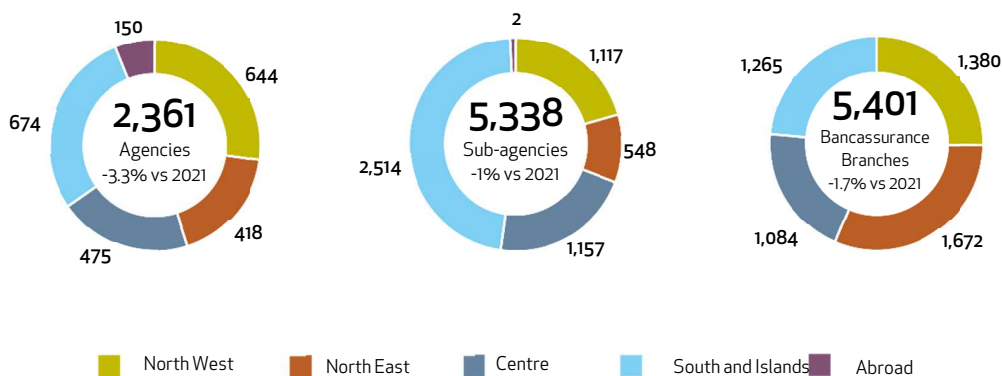
In particular, the consolidation of distribution excellence and the effectiveness of the agency network, which will remain central and strengthened by the contribution of digital channels and specialised insurance professionals, continues, to guarantee the broadest coverage of customer needs, with a particular focus on SMEs.

The bancassurance business model draws on the Group's distinctive capabilities for the benefit of its various banking partners.

Geographical presence of the distribution network

The Group covers the Italian territory through an extensive network of agencies³⁶ and sub-agencies employing roughly 30k qualified professionals (of whom 3,567 agents and 360 multifirm agents), in addition to 492 brokerage firms and points of sale that are part of the bancassurance partnership, spread throughout the country.

Local distribution network



In 2022, consolidation and optimisation actions continued, with 213 operations (of which 108 involving the merger of two or more pre-existing agencies); the aim of this approach is to build a network of Agencies to manage more consistent portfolios, with highly skilled specialist structures that guarantee the development of all business ecosystems.

The average size of the Agencies continues to grow (+2.8% compared to 2021), without affecting countrywide coverage: 18% of agencies are in municipalities with fewer than 15k inhabitants. The average number of sub-agents per Agency also grew by 4.8% (vs +3.6% in 2021), and the average number of employees per agency by 2.6% (vs +4.6% in 2021). Female agents in managerial positions amounted to 777 out of a total of 3,861 UnipolSai agents, equal to 20.1%.

³⁶ Amongst the UnipolSai agencies, 98% also have a UniSalute mandate, while 10% also have a Linear mandate.

The distribution of UnipolSai products and services is supported by the five Corporate Agencies (Assicoop), which provide their services through 291 points of sale (294 in 2021) in Emilia Romagna and Tuscany, with an original model that combines effective regional coverage with a high level of specialisation in customer advisory services, covering not only insurance solutions, but also services relating to the Mobility, Welfare and Property ecosystems.

The Group also operates in Serbia through a multi-channel network made up of both internal and external structures, with 145 points of sale distributed basically uniformly between the south and north of the country. The physical network is accompanied by online direct sales channels.

Again abroad, the Group can count on the collaboration of 75 broker companies.

Relations with the Network

The widespread nature of Group product distribution has been made possible by the involvement of the agency network and the leveraging of distribution agreements with partner banks.

The relationship with the sales network, outlined by the “**UnipolSai 2.0 Pact**” agreement (the supplementary agreement applied to the entire agency network) is oriented towards continuous dialogue, particularly with the AUA (UnipolSai Associate Agents) Agent Group.

The dialogue hinges on topics of common interest, such as the creation of new products and services, the improvement of operating procedures and, more generally, all innovation processes that the Group is developing. The activities consisted of 8 meetings with the Agent Group chairmen, 12 meetings with AUA Agent Group representatives, 77 meetings of the Technical Committees and 33 meetings of the operations work groups.

During the year, 11 local meetings were also held to present the 2022-2024 Strategic Plan to the agency network, offering Agents an occasion for discussion and the sharing of strategic objectives with the Management.

In 2022, the new omnichannel sales method was introduced: existing or potential customers can calculate a quote online (on the website and app) for various Non-Life covers and purchase the policy directly online, in any event with the option of contacting the Agency for advice and the finalisation of the contract. Similarly, agencies can issue a quote for such covers and make it available to the customer in the reserved area for subsequent purchase.

A specific contact centre service takes care of potential customers who have completed the online quote process, to facilitate the conclusion of the contract. This method allowed the sale of about 20k policies in 2022, assigned and managed by the agency channel.

For further results of the digitalisation initiatives, please refer to the “Our protection role” section.

Activities also continued to support business development with reference to specific targets; the **Business Specialists** hired in the Network reached **833** in 2022 (+84 over 2021) distributed across more than 550 agencies, and **Family Welfare Specialists** came to **1,131** (+95). The UnipolSai organisational structures also grew, composed of **SME Tutors**, to support commercial structures in meeting the needs of SMEs, and **Welfare Consultants**, aimed at supporting the Network in developing Welfare Plans dedicated to entrepreneurs, their companies and their employees.

With **direct investment of €1.9m**, over 757k hours of training have been provided to people in the Italian agency and sub-agency sales network, in addition to more than 122k hours for the employees of the partner banks of the bancassurance companies.

Particularly with regard to the agency network in Italy, 94% of the hours were provided in e-learning mode, thanks to which the percentage of people trained reached 81%.

Average hours of training per capita were 23 for the agency network and 22 for the sub-agency network; women received an average of 23.6 hours of training, men 21.2.

Following the pandemic, the training offer evolved in line with contemporary market trends, leveraging the virtual experience over in-person mode. Distance learning modes (synchronous with virtual classrooms as well as e-learning courses) require significantly shorter durations than traditional training (from 7 hours for the physical classroom to 4 hours for the virtual classroom), which considerably reduced annual hours of training provided. However, for the agency network (therefore excluding the bancassurance network), the volume of courses has continued to grow and there was an increase in the number of people trained.

Some of the most significant training requirements include, aside from customary regulatory updating, training on digitalisation processes, the spread of a culture on ESG risk management in underwriting, and specific courses on new products - such as UnipolSai Salute PMI, UnipolSai Km&Servizi and UnipolSai Scudo Cyber (pilot) - or restyled products.

At the end of year, *cyber security* courses had reached 21,584 people in the Network (including the Arca bancassurance network), totalling 110,672 hours.

Network training in Italy*

Primary agency network training (agencies and bancassurance channel)	31/12/2022	31/12/2021
Number of participants (distance training, classroom, webinars)	166,586	375,040
Number of resources (distance training, classroom, webinars)	10,638	18,722
Number of courses (distance training, classroom, webinars)	727	569
Number of man-hours (distance training, classroom, webinars)	222,146	483,703
Secondary network training (sub-agencies)		
Number of participants (distance training, classroom, webinars)	465,543	479,396
Number of resources (distance training, classroom, webinars)	26,956	28,692
Number of courses (distance training, classroom, webinars)	567	528
Number of man-hours (distance training, classroom, webinars)	657,682	778,575
Total network training		
Total participants (distance training, classroom, webinars)	632,129	854,436
Total resources (distance training, classroom, webinars)	37,594	47,414
Total courses (distance training, classroom, webinars)	1,294	1,097
Total man-hours (distance training, classroom, webinars)	879,828	1,262,278

*the data do not include training provided to the UnipolGlass network.

Some of the training courses aimed at the agency network include:

- The **"IMA - Agency Innovation Manager Master Course"**, the fourth edition of which has started, for 24 high-potential agents and aimed at supporting the development of an innovative business model regarding the Agency of the near future. Innovative services involving artificial intelligence in customer management with omnichannel services, a new networked agency concept providing customers with a highly personalised and high-quality service, a distinctive integrated service model focused on health care and well-being, were proposed during the training.
- The **"Business Specialist"** professional course;
- The **"Welfare Facile"** (Easy Welfare) course, aimed at 180 agents, to support the spread of welfare in SMEs;
- The **"Mobility Specialist Course"** for a group of Front Office resources, with a view to transitioning their role to Mobility Ecosystem promoters;
- **"Talent attraction"**, the first course to attract university talent and develop skills for their growth in the Agency;
- **"Progetto Crescita"** (Growth Project), a course for the development of transversal insurance skills, ranging from the legal bases of insurance to cyber security and decision-making processes, intended for more than 300 people who have completed the first professional training course Together Neo60;
- **"Costruiamo il futuro"** (Let's build the future), the managerial acceleration course targeting potential UnipolSai agents.

Sales network training courses have been dedicated to **ESG risk management**, one with a specific application regarding the Non-Life General Class risk underwriting phase, which was completed by 4,083 people, and another focusing on new elements introduced by EU Regulation 2019/2088 to improve transparency on sustainability in investment processes and define the characterisation of the sustainability of Life products. Furthermore, on the matter of sustainable investments, the agency network has a kit available dedicated to operational support, which is rich with useful suggestions for communicating ESG features.

Training also continued through the online course **"EticaMente!"**, launched in 2021, in which students are able to experience a number of company situations in which it is fundamental to act ethically.

The main legal training courses were:

- The **"Anti-Money Laundering (2022 ed.): Anti-Money Laundering games"** online course, which provides updated and necessary information for the purposes of preventing money laundering and terrorist financing transactions.
- **"The Unipol Group internal whistleblowing system"**, an online course that illustrates the key concepts characterising the whistleblowing system and its importance for the Unipol Group, along with the fundamental steps of the relative procedure governing the Group whistleblowing system.
- **OMM courses:** new basic and continuing education/refresher online courses of most of the insurance companies and Unipol Gruppo have been published to incorporate the new offences.

The Group also provided technical training to employees at the repair centres affiliated with the UnipolService and UnipolGlass networks. The main topics regarded the application used for UnipolRental vehicle maintenance and repair. The training courses were held asynchronously through a series of e-learning modules for the mechanics involved in the process. Specifically, topics concerning the management of rental procedures with the short/long-term programme were addressed. The courses involved more than 1,200 people, for a total number of 1,831 man-hours provided.

The satisfaction and loyalty of the UnipolSai agency network is slightly better than the sector average (3.15), with respect to which UnipolSai recorded growth of +0.28 (+0.22 vs 2021).

Among the assessment factors that Agents appreciated in particular about UnipolSai in 2022 were customer support and brand recognisability.

UNIPOLSAI AND INVESTMENTS



UnipolSai manages a portfolio of €54.2bn in assets, if we consider both listed and unlisted securities, composed of direct investments or investments through funds in government bonds and corporate bonds and funds.

Investment policies

The UnipolSai investment policy defines investment activity on all the assets of the Company, according to the nature, magnitude and complexity of the risks characterising the corporate activities, based on principles of prudence, and establishes the medium/long-term strategic composition of the investment portfolios. This includes strategies for identifying and managing risks, opportunities and impacts that are relevant to ESG factors, in order to financially support sustainable development.

The Group's responsible investment strategy is defined in the "**Guidelines for responsible investing**", the updated version of which was approved by the Board of Directors in August 2022.

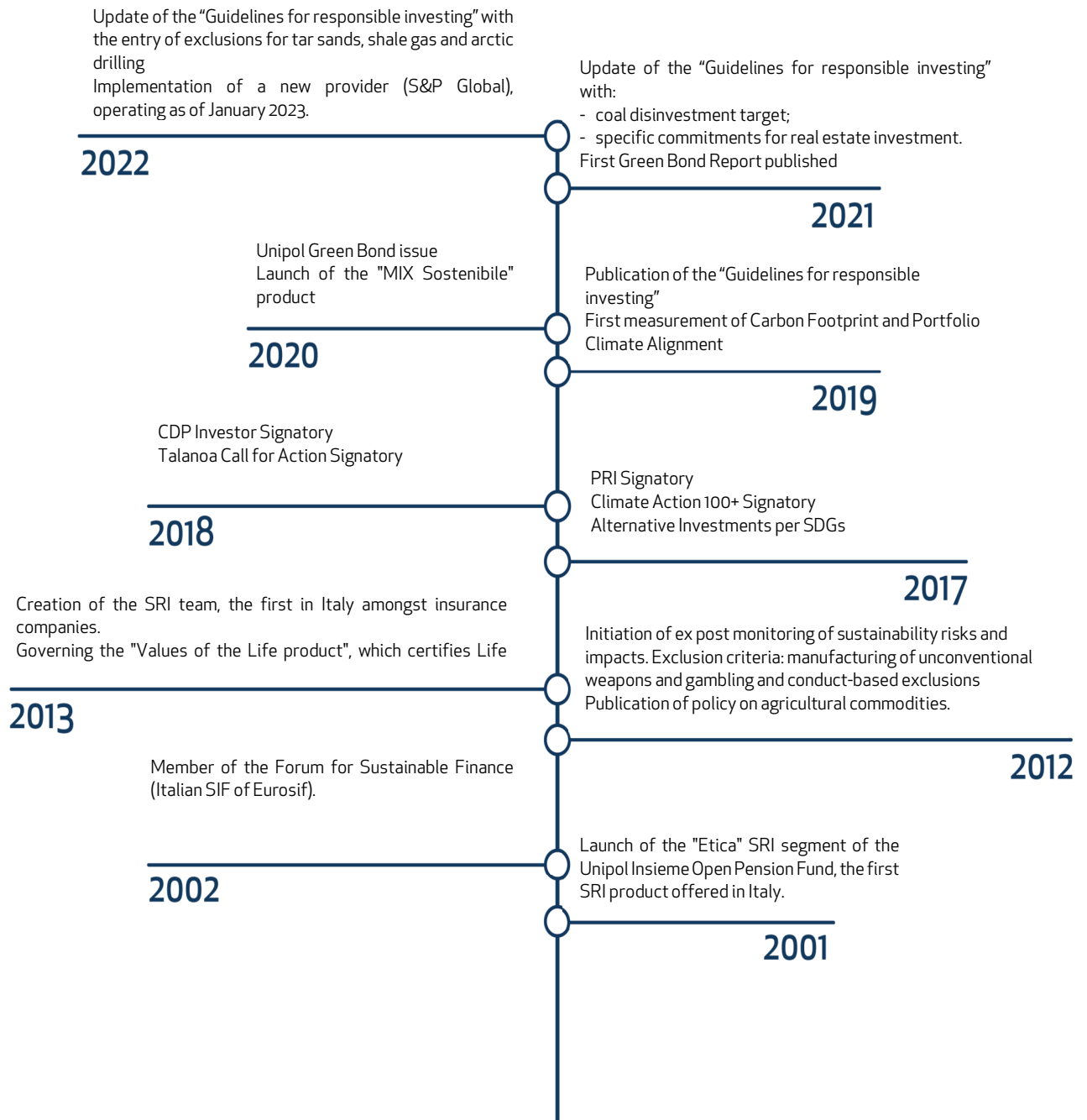
The Guidelines envisage the *ex-ante* integration of ESG Factors into the decision-making processes for financial investments, with reference to the Class C Life and Non-Life Portfolios, through ESG performance SRI screening strategies³⁷ (which take into consideration, inter alia, International conventions on sustainability) and sector-based and conduct-based exclusions. Financial assets are also monitored *ex-post* in accordance with the ESG criteria defined in the Guidelines, in order to evaluate the actual correspondence between investments and the ESG criteria set forth in the Guidelines, and control the associated sustainability risks on an actual basis.

Since 2017, the Group has adopted the UN Principles for Responsible Investment (UN PRI).

UnipolSai also adheres to the Climate Action 100+ collective engagement initiative, CDP Investors and the Talanoa Call for Action.

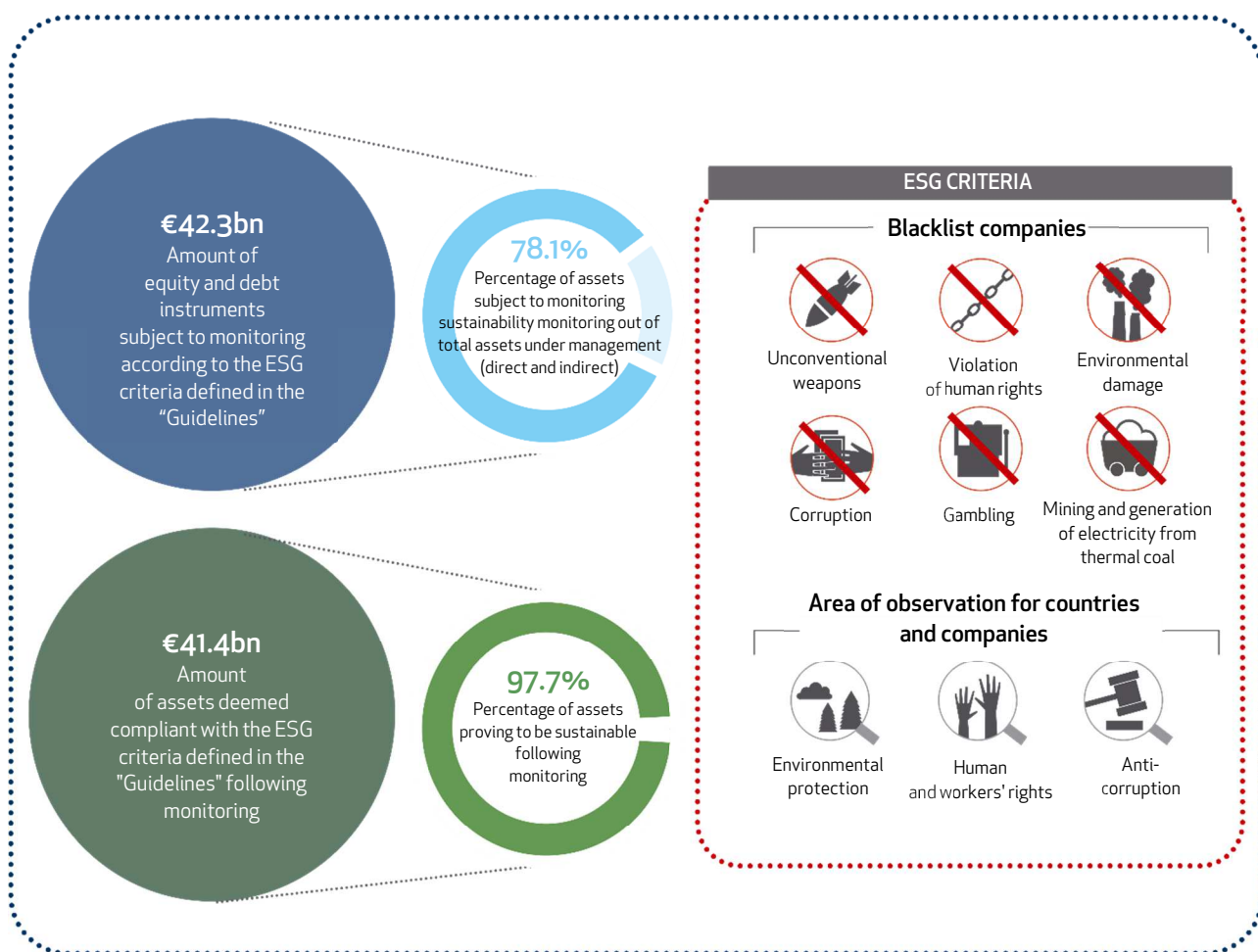
³⁷ Sustainable and Responsible Investment.

UnipolSai's Sustainable investment process



For more details on the Guidelines for responsible investing, refer to the "Sustainability - Download Centre - policies and regulations" section on the Unipol Group website.

Ex-post sustainability monitoring³⁸ highlights that 97.7% of investments monitored meet the ESG criteria defined by the Guidelines for responsible investing: the percentage value of ESG-monitored securities declined by around 5 p.p. in 2022 as a result of increased investments in asset classes not covered by the scope of analysis.



The ESG analysis, which covers nearly 7,000 companies, is performed with the support of a company specialised in the assignment of ESG ratings and the construction of sustainability indexes.

The elements on the basis of which the ratings are assigned, which assess issuer compliance with ESG principles, refer to the principles defined by international bodies such as the Universal Declaration of Human Rights, ILO - International Labour Organisation Conventions, the UN Global Compact and the OECD Guidelines for Multinational Enterprises.

The **ESG ratings assigned to companies** take into account aspects relating to environmental performance (policies, management, products, production processes, targets, compliance with legislation, transparency and granularity of information), the social dimension (respect for human and workers' rights, including along the supply chain, quality of relations with all stakeholders, contribution to social and economic development, community engagement, diversity management) and governance (corporate strategy, governance, shareholders' rights, anti-corruption, position vis-à-vis competitors, accountability).

The **ESG rating assigned to countries** aims to assure investors that the portfolio consists of financial instruments issued by governments that comply with the main international environmental, social and governance standards. For each ESG dimension, two categories are considered: the Regulation, which assesses the commitment of a Country to sustainability, mainly through the analysis of the ratification status of the main treaties and international conventions, and the Implementation, which assesses the policies adopted and the results obtained in terms of sustainability.

³⁸ This monitoring is carried out with the support of the external consultant ECPI S.r.l. (www.ecpigroup.com). This is an independent company specialised in assigning ESG ratings and building sustainability indices, which analyses issuer environmental and social performance and governance structure strength in accordance with its rigorous proprietary qualitative and quantitative research method.

Companies (equities and corporate bonds) may be excluded from the investment ecosystem in two ways: exclusions based on *products or services* that contribute to turnover (product-based) or *conduct-based* exclusions.

Product-based exclusions

The Group has identified certain sectors associated with significant liabilities regarding damage to society, the environment or health, and has decided to exclude investments in companies operating in these sectors. In detail, companies are excluded if they, directly or through subsidiaries, fall into one of the following categories:

- they manufacture unconventional weapons such as cluster bombs, anti-personnel mines, nuclear weapons, biological weapons, chemical weapons and other controversial weapons;
- they are involved in activities connected with gambling, from which they obtain at least 20% of their turnover;
- they are involved in:
 - coal mining;
 - electricity generation from thermal coal;
 - tar sands;
 - shale gas;
 - arctic drilling

if they obtain 30% or more of their earnings from these activities and do not show a sufficiently ambitious position in terms of transitioning their business to a low carbon regime.

With respect to this last point, specific indicators and forward-looking ratings supplied by specialised research agencies are used to measure those positions. The Group has also planned for a periodic reduction in the admissible earnings ceiling dependent on thermal coal by investee Corporate Issuers, and expects to **complete its divestment from coal by 2030**.

Conduct-based exclusions

Exclusions of **companies** according to *conduct-based* criteria derive from assessments on the level of compliance with ESG principles of each issuer as well as any company disputes. In detail, Companies are excluded if they, directly or through subsidiaries, are involved in:

- violation of human and workers' rights;
- exploitation of natural resources that does not take due account of environmental impacts;
- systematic reliance on corruption in business management.

In the case of **countries** (government bonds), the Group believes that it is unsustainable to invest in government securities issued by countries where there are serious violations of human rights or predatory policies with respect to environmental resources with global impact.

UnipolSai performs quarterly controls on portfolios to verify that financial management complies with the Guidelines; these controls are formalised in a report by the Sustainability Function for the Finance Department, which lays out the ESG performance of the portfolios in the report.

Sustainability monitoring analyses investments in listed and unlisted financial instruments, excluding collective investment undertakings (mutual funds set up and managed by SGRs, SICAVs), including investments in assets held as a hedge against technical provisions, including investments relating to supplementary pension schemes, and unit-linked and index-linked investments managed directly by UnipolSai.

The Risk Area also performs second-level controls with respect to the application of the Guidelines, verifying compliance with general and specific objectives in relation to financial and real estate activities, and prepares reporting for all companies in scope concerning the evolution of sustainability risks and negative effects for sustainability, which it submits to the Board of Directors and the Control and Risk Committee of the Parent Company Unipol Gruppo at least on an annual basis.

If issuers that no longer comply with the established admissibility criteria are present in the portfolio, UnipolSai will set in motion a monitoring and in-depth investigation plan, with a maximum duration of two years, at the beginning of which it will notify the issuer of its lack of compliance and the related reasons, and during which time it will check whether the reasons behind the non-compliance still hold true or not. If the reasons behind the non-compliance still hold true at the end of the evaluation period, the Group will consider the option of selling the securities of said issuer.

The table below shows the number of companies excluded from the investable universe at the end of 2022.

Companies	Criteria	Number of issuers
Product-based	Controversial weapons	29
	Gambling	41
	Mining or generation of energy from thermal coal	88
Conduct-based	Human and workers' rights	32
	Environment	9
	Corruption and Abuse of Office	8
	Simultaneous presence of multiple exclusion criteria	23
Total		230

Joining **Climate Action 100+** initiative allows UnipolSai to conduct appropriate engagement with the most polluting companies in terms of greenhouse gas emissions (GHG) through a five-year partnership promoted by investors (UNPRI, CERES) to improve climate change governance, reduce emissions and enhance financial transparency on these issues.

The Finance Department is supported by the Sustainability Department and the Chief Risk Officer in the assessment of specific critical cases relating to ESG issues which regard issuer selection; if necessary, these cases may be submitted to the attention of the Group Risk Committee.

The impact on the climate of the investment portfolio

Aware of the key role of institutional investors in supporting the transition to a low-carbon economy, the Group is fully committed to contributing to the achievement of the 2015 Paris Agreement targets³⁹.

To this end, also in 2022 Unipol measured the climate impact of the investment portfolio and its alignment with emission reduction trajectories defined at international level, with the support of S&P Global Sustainable⁴⁰.

In line with recommendations of the Task Force on Climate-related Financial Disclosures, among the many metrics to be analysed in relation to the **Corporate portfolio (Corporate Bonds and Equity)** and the **Government Bonds portfolio**⁴¹, the main metrics are⁴²:

- **carbon to revenue – C/R** measures the total emissions induced by the portfolio (in tCO₂eq) on the relative income or GDP of the invested issuer for the period;
- **carbon intensity (Carbon to Value invested - C/V)** measures the total emissions induced by the portfolio⁴³ (in tCO₂eq) on the value of that portfolio (in €m);
- **weighted average carbon intensity (WACI)**, obtained by adding together the carbon intensity of each company (calculated as the Scopes 1 & 2 emissions divided by period revenues) and of each country (calculated as the Scopes 1 & 2 emissions divided by the period GDP) in the portfolio, weighted according to the weight of each company and each country in the portfolio.

³⁹ The Paris Agreement is an agreement between the member states of the United Nations Framework Convention on Climate Change (UNFCCC); the long-term objective is to limit the increase in the average global temperature to well below the threshold of 2°C over pre-industrial levels, and to continue efforts to limit that increase to 1.5°C, since this would substantially cut the risks and effects of climate change.

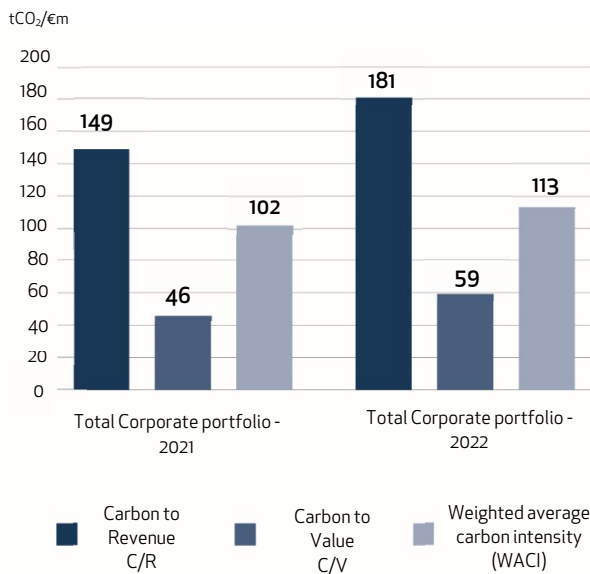
⁴⁰ In the absence of a shared methodological standard for calculating the portfolio's climate impact, the change in the climate data provider means that comparisons cannot be made for 2021 with the previous year's performance, which was calculated using partially different methodologies.

⁴¹ The analysis was conducted on figures at 30 September 2022, on 76.0% of total assets under management (direct and indirect), i.e. €45.3bn in debt and equity securities of which €16.5bn Corporate and €28.8bn Government. Therefore, the excluded asset classes are: cash, UCITS, ETFs, derivatives and unlisted instruments.

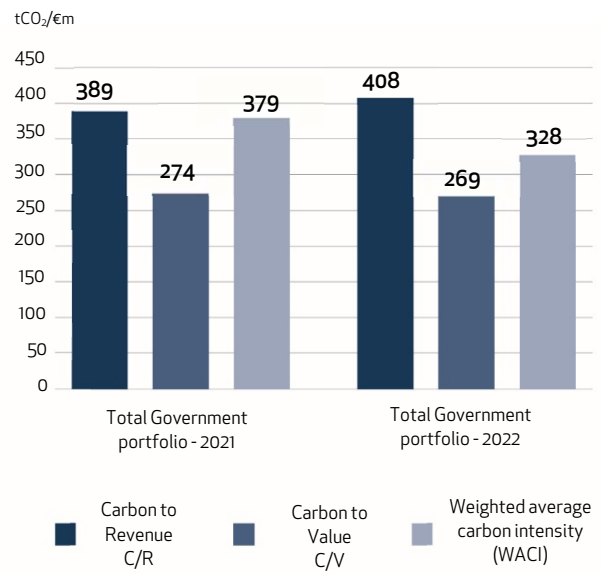
⁴² Additional information is provided in the Unipol Group's "Unipol and Climate Change 2022" Report and on the website www.unipol.it

⁴³ For investments in Corporate Bonds or Equity, the total emissions induced by the portfolio are calculated by allocating the emissions generated by the investee companies based on the value of the Group's investment, as a ratio of the market capitalisation or enterprise value of those companies. For Government Bonds, the allocation of the emissions of the investee countries is calculated as a ratio of the Group's investment in government bonds for each country to that country's GDP.

Climate impacts of the investment portfolio - Corporate



Climate impacts of the investment portfolio - Government



The climate impact indicators for the Corporate investment portfolio show an upward trend, largely determined by the baseline taken into consideration. The analysis carried out in 2021 used the emissions of companies in 2020 as its basis, which were distorted by the Covid-19 pandemic. For the analysis carried out in 2022, the 2021 baseline is the result of a year very close to “Business as Usual”, with emissions returning to pre-pandemic levels⁴⁴.

The emissions of Unipol's Corporate portfolio are **aligned with a trajectory of between 1.5 and 2 degrees**, indicating a positioning already consistent with the Paris Agreement's minimum goals, and well on the path towards the more ambitious goals that the Group intends to take on. The **Paris Alignment** analysis of the Corporate portfolio assesses the adequacy of emission reduction programmes of companies in the portfolio against the international climate goals, taking into account past data and forward-looking indicators over a medium-term horizon.

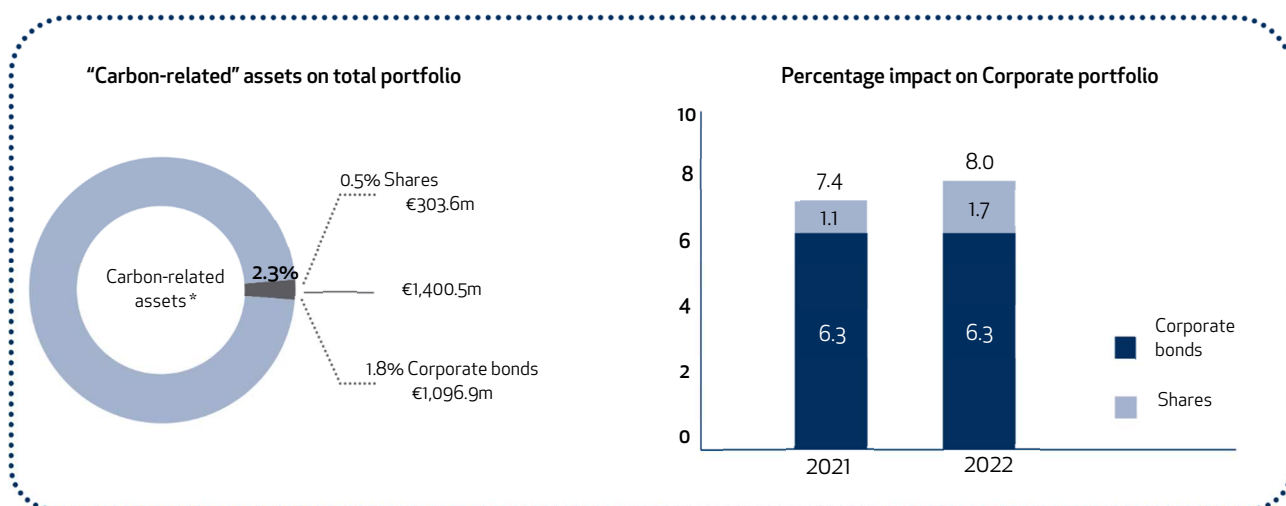
Unipol has assessed its exposure to fossil fuel mining or energy production from fossil fuels sectors, considering the combined weight of companies in the portfolio that have revenues from such activities and the role such activities have on those revenues. **Fossil fuel exposure** represents 0.63% of the Corporate portfolio; considering exposure to coal alone, the related revenues have a 0.15% impact⁴⁵.

The incidence of “carbon-related assets”⁴⁶ (calculated using the GICS classification) on the overall portfolio remained constant compared to 2021, while the incidence on the Corporate portfolio is up by 8%.

⁴⁴ 2021 was the first year in which Unipol used S&P Global Sustainable 1 as climate data provider. In the absence of a shared methodological standard for calculating the portfolio's climate impact, the change in provider means that comparison with the performances measured in previous (pre-pandemic) years is impossible, as these were calculated using partially different methodologies.

⁴⁵ The analysis of stranded assets covers 93% of the analysed Corporate portfolio, based on available information.

⁴⁶ “Carbon-related” assets refer (according to the definition provided by the TCFD Recommendations) to those linked to the Energy and Utilities sectors (according to the Global Industry Classification Standard - GICS sector classification), excluding Water Utilities, Independent Power Producers (IPP) and Renewable Energy Producers.



* "Carbon-related" assets refer (according to the definition provided by the TCFD Recommendations) to those linked to the Energy and Utilities sectors (according to the Global Industry Classification Standard - GICS sector classification), excluding Water Utilities, Independent Power Producers (IPP) and Renewable Energy Producers.

The investment choices for the SDGs and combating climate change

UnipolSai has a structure dedicated to the selection and management of **alternative investments**, such as private equity, real assets and hedge funds, selected through specific due diligence which calls for, aside from traditional financial analysis, an in-depth analysis of socio-environmental and governance criteria and the mapping of sustainability risks which may have a reputational impact.

Investments with these characteristics **grew by 34.5% overall in 2022**, those for combating climate change and for protection of the environment and of terrestrial, marine and freshwater ecosystems by 35.8%. The new "Opening New Ways" 2022-2024 Strategic Plan envisages a target of €1,300m invested in support of the 2030 Agenda by the end of 2024.

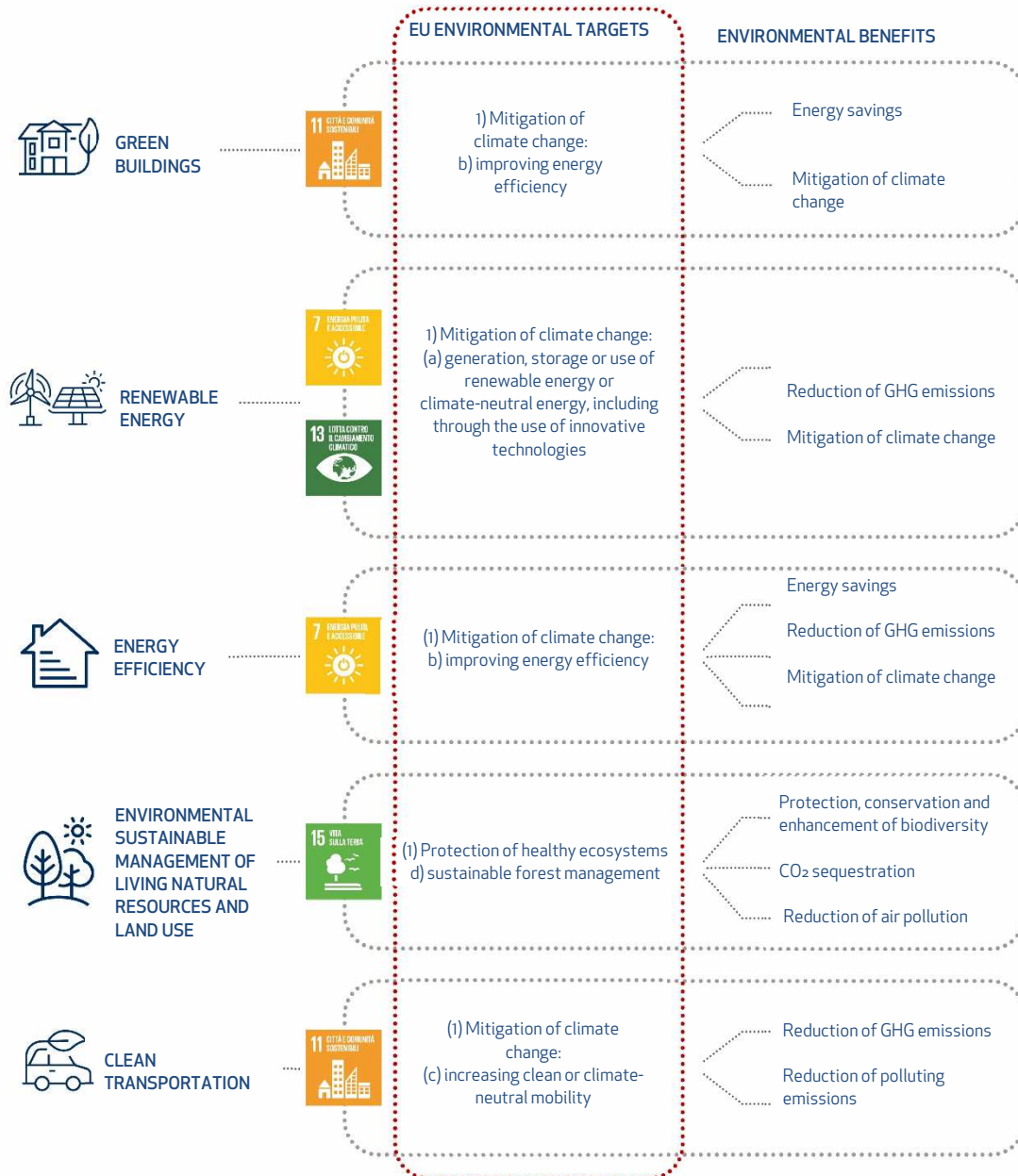
In the table below, the investments are classified on the basis of their positive impact on the different SDGs.

Thematic and impact investments

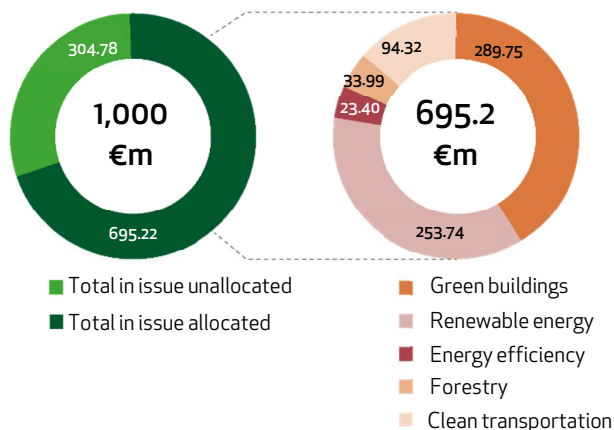
Issues	Value €m	SDGs	Issues	Value €m	SDGs
Renewable energy, eco-efficiency	604.3	7 ENERGY AFFORDABLE AND CLEAN ENERGY 13 LIFE ON LAND	Residential care and social assistance	69.3	3 GOOD HEALTH AND WELL-BEING
Digital networks and Infrastructures	227.5	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Sustainable forest management	40.8	15 LIFE ON LAND
Sustainable mobility	121.6	11 AFFORDABLE AND CLEAN ENERGY	Organic farming and Eco-innovation	37.1	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Water	42.7	6 CLEAN WATER AND AFFORDABLE SANITATION	Training and culture	13.8	4 QUALITY EDUCATION
			Social housing	2.6	11 AFFORDABLE AND CLEAN ENERGY
TOTAL €1,159.6m					

The Group has Green Bonds in issue for a total value of **€1bn**, composed of bond loans - senior, unsecured and unsubordinated, non-convertible on maturity in 2030, issued in 2020 in compliance with its Green Bond Framework published in September 2020, with a Second Party Opinion issued by Sustainalytics.

Green Bond Framework – Admissible asset categories and expected environmental benefits



Green Bond issue and allocation by category



At 31 December 2022, the income allocated to the refinancing or financing of projects consistent with the criteria defined in the Green Bond Framework totalled €695.2m.

An in-depth description of the allocation of income and the related impacts generated is contained in the Green Bond Report, which is published annually, in conjunction with the publication of data relating to non-financial performance.

Disclosure on the European Taxonomy of environmentally sustainable economic activities – KPIs relating to investments

In the first phase of application of the Taxonomy Regulation, insurance and reinsurance undertakings are required to report on the investments made:

- the proportion of exposures to Taxonomy-eligible and Taxonomy-non-eligible economic activities;
- the proportion of exposures to central governments, central banks and supranational issuers ("Investments in sovereign entities");
- the proportion of exposures to derivative assets;
- the proportion of exposures to undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU ("Non-financial statement").

Note that, for the purpose of calculating the proportion referred to in point ii) above, the denominator, which corresponds to the concept of "total investments" in the following table, is the sum of items "2.1 Property"⁴⁷, "4 Investments" and "7 Cash and cash equivalents" as recorded in the Statement of Financial Position⁴⁸. However, the denominator for the proportions in points i), iii) and iv), which corresponds to the concept of "Assets covered by the KPI" in the following tables, is determined by deducting the total investments in sovereign entities from the denominator referred to in point ii) as described above.

In order to guarantee, at least in reference to information to be disclosed in application of the Taxonomy Regulation, effective comparability of the data published, the European Commission⁴⁹ requires that disclosures concerning the aforementioned proportions are based on actual information, provided by the financial or non-financial undertaking in which the exposure is held. To respond to this request, avoiding the use of estimates, as reference for calculation of the taxonomy eligibility of its investments, Unipol has used the data disclosed by issuers in its portfolio through the related Non-Financial Statements referring to the year 2021, the first year in which the issuers had to report this figure pursuant to the "Taxonomy Regulation"⁵⁰. These data were collected promptly with the support of a specialist provider. Taxonomy eligibility is considered only for companies that fall within the scope of application of the NFS regulation and publish data relating to their eligibility. For individual issuers listed on the stock exchange, a data hierarchy was adopted: priority is assigned to data disclosed at issuer level; if unavailable, parent company level data are used; if unavailable, the data reported by the ultimate entity are used.

In a phase in which the tools to manage the information flows and processing necessary for application of the regulations are still being structured and applied at system level, data collection and subsequent eligibility analysis has focused on issuers in which direct investments are held by the Group and that fall within the scope of application of the regulations (EU financial and non-financial undertakings subject to the application of Articles 19a and 29a of Directive 2013/34/EU). Indirect investments in

⁴⁷ With respect to the approach used for the eligibility disclosure relating to 2021, the item "2.1 Property" was added on the basis of the information contained in the "DRAFT COMMISSION NOTICE on the interpretation and implementation of certain legal provisions of the EU Taxonomy Climate Delegated Act establishing technical screening criteria for economic activities that contribute substantially to climate change mitigation or climate change adaptation and do no significant harm to other environmental objective" of 19 December 2022, in response to question 144.

⁴⁸ Therefore, the total investments considered in order to calculate the taxonomy indicator on investments do not include items "1 Intangible assets", "2.2 Other tangible assets", "3 Technical provisions - Reinsurers' share", "5 Sundry receivables" and "6 Other assets".

⁴⁹ FAQs: How should financial and non-financial undertakings report Taxonomy-eligible economic activities and assets in accordance with the Taxonomy regulation Article 8 Disclosures Delegated Act?²⁷ published in December 2021, FAQ no. 12

⁵⁰ The data published by issuers refer to the regulatory requests expressed prior to the publication of Delegated Regulation (EU) 2022/1214 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities. It was therefore not possible to use data communicated by issuers with respect to nuclear and gas for the calculation of eligibility, as they were not yet eligible during the publication of the most recent available data or, as a result, to publish the tables set forth in Annex III of the document in question.

companies potentially subject to the obligation to publish non-financial disclosures were consequently considered ineligible at this stage, as it was not possible to complete the analysis on all indirect financial instruments in the portfolio.

The methodological approach described above also results in the non-comparability of the eligibility data provided below with those provided - as information on a voluntary basis - in the 2021 Non-Financial Statement, in which the economic activities deemed eligible were those with a NACE code associated with the economic activities described in Annexes I and II of the Climate Delegated Act, and this approach regarded both direct investments and indirect investments, for which a look-through approach was applied. Note that with reference to the investments indicator, for the calculation of the total and the weighted average percentage of Taxonomy-eligible exposures on the basis of turnover and capital expenditures, as required by regulations and shown in the table below, the following action was taken:

- with reference to exposures in non-financial undertakings, the data provided by issuers were considered, already broken down by turnover and capital expenditures;
- for exposures other than those in non-financial undertakings, as the indicators broken down between turnover and capital expenditures are not available, the value considered for both indicators was:
 - for credit institutions, the proportion of exposures to Taxonomy-eligible economic activities with respect to the total assets covered;
 - for insurance and reinsurance undertakings, the arithmetic average between the proportion of exposures to Taxonomy-eligible economic activities with respect to the total assets covered and the proportion of Non-Life Taxonomy-eligible economic activities with respect to total non-life premiums;
 - for investment property, the entire value, given that it is considered among exposures to Taxonomy-eligible economic activities as its nature is deemed consistent with the list in Annexes I and II of Delegated Regulation (EU) 2021/2139 (Climate Delegated Act).

Carrying amounts were used for the weighting of the exposures.

Investment property as well as properties for own use (with the exception of land) has been considered among exposures to Taxonomy-eligible economic activities as their nature is deemed consistent with the list in Annexes I and II of Delegated Regulation (EU) 2021/2139 (Climate Delegated Act).

Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with, Taxonomy-eligible economic activities relative to the value of total assets covered by the KPI , with the following weights for investments in undertakings:		Weighted average value of all the investments of insurance or reinsurance undertakings that are directed at funding, or are associated with, Taxonomy-eligible economic activities with the following weights for investments in undertakings:	
turnover-based (%)	22.3	turnover-based (€m)	7,508.45
capital expenditures-based (%)	23.5	capital expenditures-based (€m)	7,942.86
Percentage of assets covered by the KPI relative to total investments of insurance or reinsurance undertakings (total financial assets under management). Excluding investments in sovereign entities.		Monetary value of assets covered by the KPI. Excluding investments in sovereign entities.	
Coverage ratio (%)	53.9	Coverage (€m)	33,740.27

Investments in central governments, central banks and supranational issuers represent 46.1% of the Group's total assets, equal to €28,910m.

Additional, complementary disclosures - breakdown of denominator of the KPI

Percentage of derivatives relative to total assets covered by the KPI		Value in monetary amounts of derivatives	
%	0.8	(€m)	281.34
Proportion of exposures to EU financial and non-financial undertakings ⁵¹ not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:		Value of exposures to EU financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU:	
for non-financial undertakings (%)	0.5	for non-financial undertakings (€m)	175.1
for financial undertakings (%)	19	for financial undertakings (€m)	6,240.7
Proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:		Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU:	

⁵¹ For reporting on this indicator, the Group decided to refer to the sample tables proposed in the "Platform considerations on voluntary information as part of Taxonomy-eligibility reporting - Appendix 1" with regard to Investment KPI reporting for financial undertakings, limiting the scope of this item to undertakings in the European Union not subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI. This makes it possible to present a breakdown of the denominator of the KPI by means of individual values which, taken together, make up 100% of the denominator, making the figure easier to understand and compare.

for non-financial undertakings (%)	3.9	for non-financial undertakings (€m)	1,323.9
for financial undertakings (%)	15.7	for financial undertakings (€m)	5,297.1

Proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:		Value of exposures to financial and non-financial undertakings subject to the application of Articles 19a and 29a of Directive 2013/34/EU:	
for non-financial undertakings (%)	12.1	for non-financial undertakings (€m)	4,085.6
for financial undertakings (%)	30	for financial undertakings (€m)	10,107.3

Proportion of exposures to other counterparties over total assets covered by the KPI:		Value of exposures to other counterparties:	
(%)	17.9	(€m)	6,049.2

Value of all the investments that are funding Taxonomy-non-eligible economic activities relative to the value of total assets covered by the KPI:		Value of all the investments that are funding Taxonomy-non-eligible economic activities:	
turnover-based (%)	77.7	turnover-based (€m)	26,231.8
capital expenditures-based (%)	76.5	turnover-based (€m)	25,798.4

Additional, complementary disclosures: breakdown of numerator of the KPI

Proportion of taxonomy-eligible exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:		Value of taxonomy-eligible exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU over total assets covered by the KPI:	
For non-financial undertakings			
Turnover-based (%)	2.9	Turnover-based (€m)	966.9
Capital expenditures-based (%)	4.2	Capital expenditures-based (€m)	1,400.3
For financial undertakings ⁵²			
Turnover-based (%)	7.2	Turnover-based (€m)	2,432.5
Capital expenditures-based (%)	7.2	Capital expenditures-based (€m)	2,432.5

Proportion of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policyholders, which are directed at funding, or are associated with, Taxonomy-eligible economic activities:		Value of the insurance or reinsurance undertaking's investments other than investments held in respect of life insurance contracts where the investment risk is borne by the policyholders, which, based on the core business of the issuer (financial assets) or the nature of the investment (property), are directed at funding, or are associated with, Taxonomy-eligible economic activities:	
Turnover-based (%)	20.7	Turnover-based (%)	6,997.1
Capital expenditures-based (%)	21.9	Capital expenditures-based (%)	7,387.4

Proportion of Taxonomy-eligible exposures to other counterparties (property) over total assets covered by the KPI: ⁵³		Value of Taxonomy-eligible exposures to other counterparties (property) over total assets covered by the KPI:	
turnover-based (%)	12.2	turnover-based (€m)	4,109.1
capital expenditures-based (%)	12.2	capital expenditures-based (€m)	4,109.1

⁵² For exposures to financial undertakings, as the indicators distinguished between turnover and capital expenditures are not available, the value considered for both indicators was: for credit institutions, the proportion of Taxonomy-aligned economic activities of investee companies; for insurance and reinsurance undertakings, the arithmetic average between the proportion of exposures to Taxonomy-eligible economic activities with respect to the total assets covered and the proportion of Non-Life Taxonomy-eligible economic activities with respect to total Non-Life premiums.

⁵³ The proportion of Taxonomy-eligible exposures to other counterparties is composed entirely of investment property. Therefore, it is not possible to present a figure based on turnover and/or based on capital expenditures. The amounts indicated represent the value of the investment recognised in the Financial Statements.

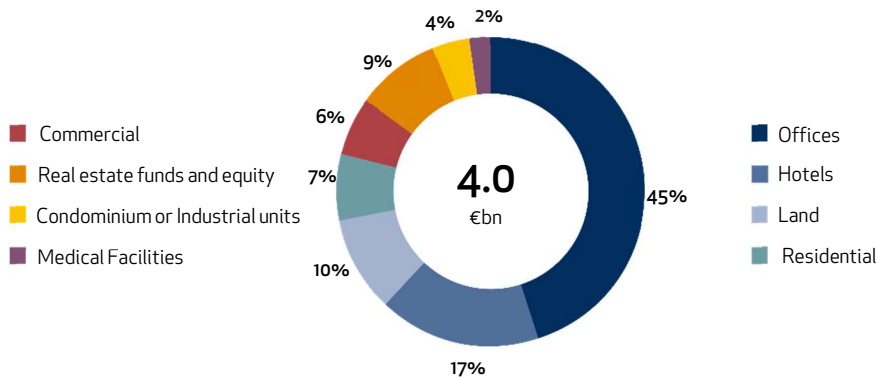
Real estate portfolio

The Group manages real estate assets amounting to €4.0bn at December 2022, comprising:

- property “used for business purposes”, used mainly to carry out the business of the companies in the UnipolSai scope;
- property “used by third parties”, buildings owned by the Group but not used by its companies, mostly leased to third parties.

In its redevelopment projects and in the ordinary and extraordinary management of its property portfolios, UnipolSai pursues objectives of continuous and sustainable value creation.

Real estate assets by intended use



The renovation and development of real estate assets involved over 120 properties in 2022, including in particular office buildings located in Milan and Turin.

In Milan, work is nearing completion on the new building in Piazza Gae Aulenti (Porta Nuova Garibaldi area), designed to receive **Leed Platinum** certification, which guarantees the highest standards in terms of energy and water savings and the ecological quality of the interiors.

The environmental qualification of buildings also represents a strategic lever to increase their value; to this end, numerous environmental certifications have been sought for buildings under development and under management (see “Environmental Performance” section).

Geographical breakdown of the real estate assets



In Milan, the “**INOLTRE. Sharing the city**” project continued, a shared listening and co-design process involving major players and residents in the promotion of peripheral areas. A virtuous reflection was activated on regeneration of the suburbs in line with the values of sustainability, inclusion and social well-being, in an active dialogue between citizens and public decision-makers, and the peripheral areas became a design laboratory that generated micro-architecture and design interventions, applied research and events dedicated to the city and the district inhabitants.

The “Guidelines for responsible investing” define specific commitments as regards real estate investment activities, relating to the various investment phases:

- acquisition of real estate: during this phase, the Group undertakes to integrate technical and economic/financial assessments with an evaluation of ESG aspects linked to properties of interest;
- development activities: the Group, aware of the impact and transformative potential of local real estate development activities, considers an understanding of the characteristics and requirements - current and future - of the communities in which it operates, to be significant for the definition of its actions; it also undertakes to respect high environmental standards in the most significant new building activities, including by obtaining internationally recognised certifications;
- management activities: with a view to decarbonising its real estate investment portfolio, the Group undertakes to manage its real estate assets by planning and taking actions that result in the continued improvement of performance until high environmental quality standards are achieved.

The non-insurance diversified companies

In 2022, the non-insurance diversified companies worked within a context of slow recovery, with several after-effects of the COVID-19 emergency influencing first quarter results, while starting from the second the effects on costs and revenues caused by the international scenario were seen. The structures worked with a view to the normalisation of activities, whenever possible, with a focus on cost curbing and respect for the economic and business plans developed.

As regards the hotel sector, after a very slow first four months of the year due to COVID restrictions, in continuity with the end of 2021, starting from May there was a gradual recovery that continued until the end of the year. The revenues of the subsidiary **Gruppo UNA** increased by approximately 123% compared to 31 December 2021 (from €66.8m to €149m). At 31 December, 31 facilities under direct management were open out of a total of 33. The period ended with a profit of approximately €1m.

As concerns agricultural activities, packaged wine sales of the company **Tenute del Cerro** recorded an increase of just under 1% compared to 31 December 2021, surpassing €9.4m, while total revenues rose from €10.7m to €11.3m, also as a result of the excellent performance of agri-tourism businesses. Despite good business trends, the period closed with a loss of €7.5m deriving substantially from capital losses on sales of land for a total of €4.4m and write-downs on land still in the portfolio of €5.2m.

Casa di Cura Villa Donatello closed 2022 with revenue of 40.5m, up by around 8.6% compared to 2021 (€37.3m). Revenue trends show a continuation of the positive performance in the core business, for hospitalisation (hospital stays and outpatient surgery) as well as clinic activities (visits and diagnostics). The company closed with a loss of €7.5m due to the capital losses realised on the sale and valuation of real estate (profit of €1m in the previous year).

UNIPOLSAI AND EMPLOYMENT

12,315

Employees

54%

Employees - Women

28.1%

Positions of responsibility held by female employees

31%

of new recruits under 30 years of age

Employees

With the new “Opening New Ways” 2022-2024 Strategic Plan, the “Tech&People Evolution” strategic area reaffirmed that the investment in technology and people is at the heart of the business strategy of the UnipolSai Group, which constructs its sustainable success on the collaboration and innovation capacities of all employees, even above and beyond their professional qualities. This guideline is consistent with the policies defined in the Code of Ethics and the Sustainability Policy, as well as with the objectives of company policies and guidelines which take account of the various areas of activities and different applicable regulations.

As a signatory to the Global Compact, the Group recognises and enhances the protection of employment and is fully committed to respecting workers’ rights; in this sense, over the years it has modelled policies, relationships, incentives and rewards for employees on the principles that form its framework.

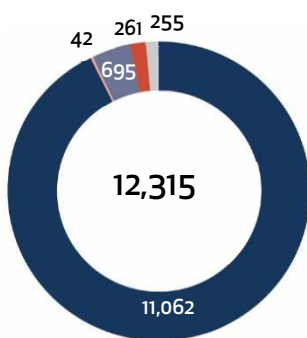
To demonstrate the attention placed on protecting stable employment, of the employees on staff at December 2022, 95.7% of employees have a permanent contract (-0.3 p.p. compared to 2021), of which 46% men and 54% women.

Use of staff supply contracts is marginal and concerns only 97 workers, while the average percentage (month by month) of seasonal workers employed in the tourism and agricultural sectors amounted to 1.8% of all employees. Overall, less than 1% of the workforce is composed of interns, apprentices and temporary staff (0.8%).

Also during 2022, 191 employees were moved to permanent contracts.

The number of employees operating on a part-time basis totalled 2,030, representing 16.5% of the overall workforce (-0.54 p.p. compared to 2021); of these, 87% were women (26.4% of the total female workforce).

Employees by sector



The number of UnipolSai Group employees at 31 December 2022 increased by 3.6% compared with the end of the previous year (+434 employees), with 1,654 joining, 1,228 leaving and 8 moving internally from companies that were not part of the UnipolSai Group in 2021.

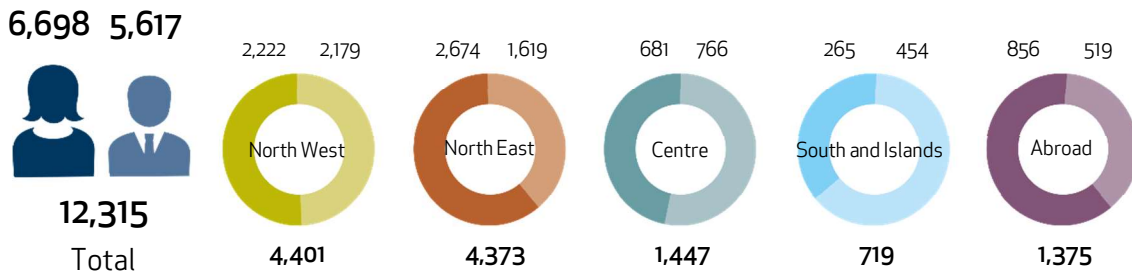
Net of transitions to fixed-term or variations for seasonal work that began and concluded during the year, and net of intra-group transfers of business units, a total of 1,023 people were hired (of which 355 new permanent contract employees, 166 entries due to the acquisition of business units, 1 reinstatement and 479 fixed-term or seasonal entries referring to resources hired during the year and on staff at year-end), while the 614 departures (aside from the incoming intra-group mobility already noted) are attributable to resignations, incentivised departures, retirements and other reasons for termination.

In 2022, the implementation continued of the trade union agreements signed in relation to the jointly agreed termination of employment contracts for non-executive personnel reaching pension age by 31 December 2023. The same agreements were entered into for executive personnel reaching pension age by 31 December 2024 (initially 31 December 2023). Also in 2022, new agreements were signed regarding the mutually agreed termination of contract for both non-executive personnel and for executives who meet the pension requirements no later than 31 December 2027.

During 2022, the mutually agreed terminations involved 36 workers who accepted early retirement (266 in 2021, of which 213 with access to Solidarity Fund). These personnel will receive retirement benefits directly from INPS.

The mutually agreed terminations with pension support also concerned 12 executives (6 in 2021, of which 3 with access to the Law 92/2012 Fund), who will receive an allowance from the company equivalent to their future pension up to accrual of the right to a pension.

Employees by geographical area

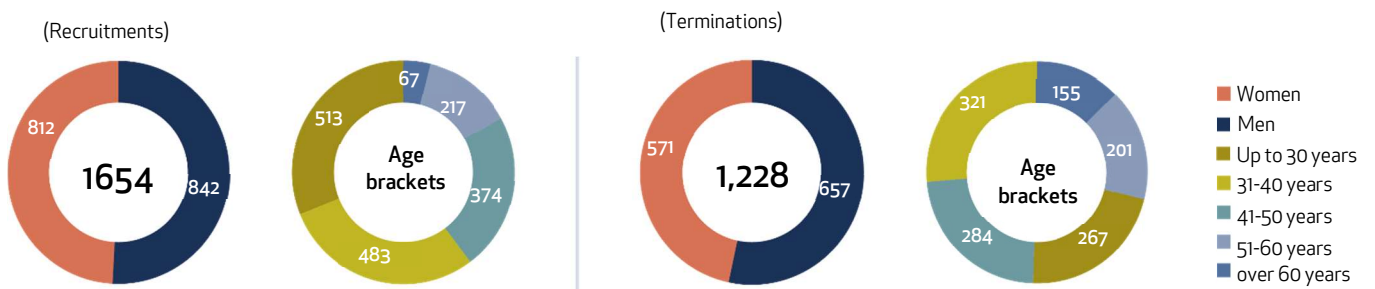


These actions brought the total employee turnover rate⁵⁴ to 23.4% (21.3% in 2021), resulting from 1,654 incoming employees and 1,228 outgoing, with an incoming turnover rate of 13.9% (11.2% in 2021), 3.5 percentage points higher than the outgoing turnover rate of 10.3% (unchanged compared to 2021).

The turnover ratio for voluntary redundancy was 2.7% (1.3% in 2021).

The use of fixed-term contracts in the hotel sector due to its seasonal nature influences the turnover figures: the total turnover ratio for only insurance employees was 10.75% (11.6% in 2021).

Turnover by gender and age bracket



The average age of staff in service at 31 December 2022 was 47.1 years, up slightly compared to 2021 (46.8). People over 60 represent 8.5% of the company population.

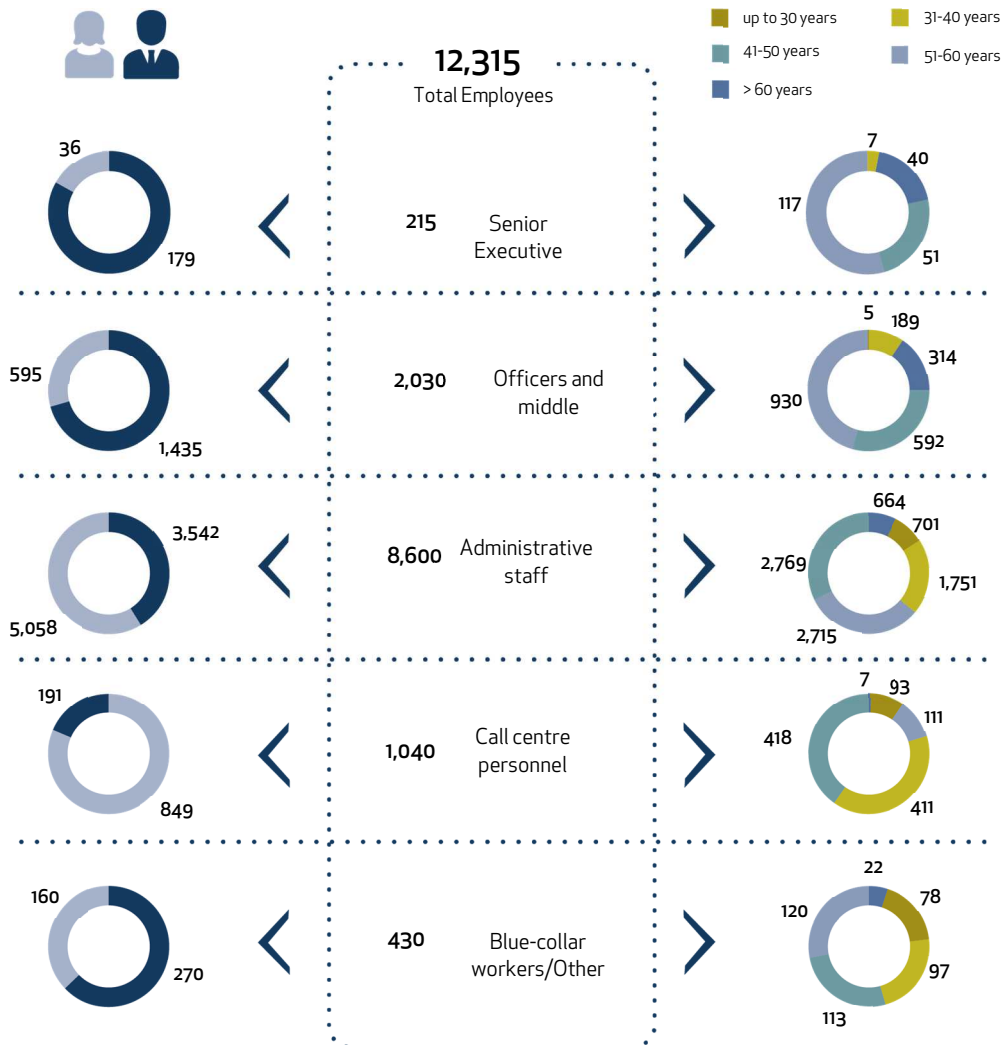
In the distribution by category and age bracket, 32.4% of employees are in the 51-60 age range; the 41-50 age bracket also accounts for a significant portion of staff (32%).

University graduates constitute 46.4% of the staff and secondary school graduates 43.0%.

The Internal Mobility Policy promotes the ability of employees to adapt to rapid changes in the economic, regulatory and technological environment. At the same time, through this Policy, UnipolSai is reinforcing its commitment to offering internal opportunities for advancement: during 2022, 61% of the open positions were filled with internal candidates.

⁵⁴ Ratio of the sum of entries and exits to the average workforce. The turnover of new recruits or exits is calculated as a ratio of entries and exits to the number of staff at the beginning of the year

Number of employees by age bracket, job-level category and gender



For further information on Employees, please refer to the appendix "UnipolSai in Numbers".

Evolution of forms of communication and collaboration

In 2022, the UnipolSai Group tried out new forms of communication, with innovative strategies that, alongside traditional forms of engagement, contributed towards fuelling colleague involvement.

To present the "Opening New Ways" 2022-2024 Strategic Plan, the decision was made to involve colleagues more, starting from the streaming broadcast of the launch event, to make it accessible to all employees. The 180 employees who had participated in Digital Lunches, an initiative that concluded in April 2022 and generated a good 460 new ideas for the Group's business, were invited to attend in person.

The spreading of messages and strategic alignment within the Group were also supported by a cascading plan thanks to which the Managers involved their workers to review the main topics, activating shared reflections on the best ways to reach the Plan objectives.

The involvement of colleagues in strategic topics was reinforced with new methods of communication towards the younger generations. In particular, the GenerationShip meeting cycle was created, which will continue throughout the three-year period of

the Strategic Plan, born to incentivise the exchange of ideas between the Chairman Carlo Cimbri and the young people who work for the Unipol Group.

Also with a view to strategic alignment, to ensure that all colleagues are aware of and motivated to achieve common goals, a number of annual Management meetings have been organised, including the first **Annual Beyond Insurance Meeting**.

Many communication and engagement initiatives have contributed towards promoting amongst employees the UnipolSai Group's commitment to sustainability and its support of the UN 2030 Agenda Sustainable Development Goals. After the **partnership with Freedom** and the creation of the "Unipol forest" with 11k trees planted, the Group launched a new internal awareness-raising campaign on sustainability: during the Christmas holidays, **a partnership was activated with Ogyre** (a non-profit corporation which contributes towards protecting marine biodiversity) with which the Group developed a campaign to collect 11,000 kg of marine waste in the course of 2023. The initiative was bolstered by an internal communication plan that involved the distribution of a re-usable water bottle, which will thus contribute towards avoiding the use of more than 2.5m plastic bottles per year.

The Strategic Plan's "Tech & People Evolution" area is the strategic culmination, as well as the full expression of an approach in which technology is not an accessory, but rather an integral part of working life. In this sense, every technological adoption project was communicated with a holistic approach.

The **Claims Department Digital Workplace**, winner of the Intranet Italia Day award, was created thanks to the collaboration of an inter-functional team that placed people at the centre in the phase of building and setting up the environment, as well as in its adoption phase, through specific initiatives.

The increasingly widespread use of social media led to the creation of **Social Media Advice**, an initiative spotlighting the sharing of best practices, advice and resources to promote the correct use of social media, channels that are increasingly employed by the UnipolSai population. To support this content, a compulsory interactive training course was created.

In 2022, other initiatives were implemented that leverage new, participatory and bottom-up mechanics, which made people the protagonists of communications and moments of sharing. With a view to digital evolution, **UniW@ll was launched, the first Group community** that aims to approach this new mode of collaboration in the company, one of the multiple forms of digital engagement which contributed to the enhancement of the employee experience.

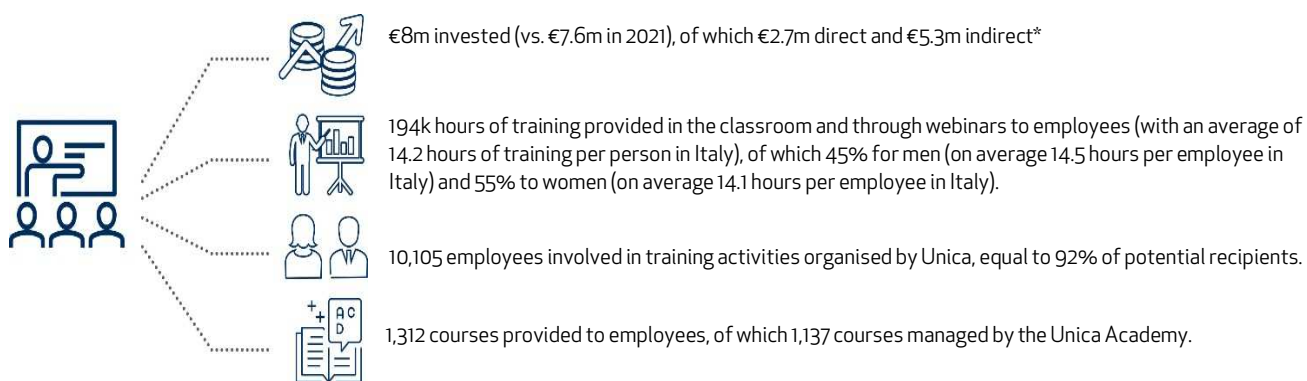
Internal support in the adoption of new technologies and new collaboration tools has taken shape through initiatives like "**Digital Paths**", which accompanied employees on a path of digital maturity.

Training, development and enhancement of employees

The year 2022 saw the continuation of training initiatives mainly remotely, with some activities carried out in the classroom or in mixed form. To stimulate continuous training, the new **Learn App** was released, which allows employees and agency networks to access the training portal and benefit from a selection of courses directly from tablets and smartphones. The scope of users of Unica is gradually expanding, with the entry of other Group companies and professionals who collaborate with the company like brokers and medical experts.

The maintenance of the **ISO 9001:2015** certification of Unica's Quality Management System was confirmed once again by the certifying body in June.

Training provided in 2022



*Understood as the opportunity cost of employees which, to participate in training activities do not perform their usual work activities

The **“Reskilling” project**, aimed at employees of the Linear and Unipol Assistance contact centres, took on particular significance, representing the meeting point between the two strategic guidelines of the 2022-2024 Plan, or the outsourcing of the contact centres and the solidarity fund, pursuing the goal of generational turnover set forth in the **“Tech&People Evolution”** area.

The first step involved the performance of a voluntary Smart Assessment to be carried out entirely online, consisting of three modules: behavioural skills module, technical skills module and digital readiness module.

After completing it, participants received dedicated reports for the behavioural and digital module, while for the technical knowledge module it was possible to verify what was completed on the Unica training portal. Participants were then given the possibility of participating in discussion meetings on request.

The assessment response rate was 90% and the results allowed people to become aware of their abilities and knowledge, aside from providing information to best manage professional pathways, favour mobility processes and support the design of training initiatives.

The resulting training course (which regarded roughly 100 Linear employees to be hired in new roles at UnipolSai) involved 115 training sessions, one of which dedicated to Sustainability, distributed throughout a roughly six-week time period, and will continue in 2023 with a specialised and on-the-job training phase.

As part of the initiatives to support growth of the Group's human capital, a professional development programme was launched, with the aim of enhancing the skills of the **“managers of tomorrow”** and guaranteeing **managerial continuity** in the company.

This is a programme that calls for a managerial assessment aimed at gaining awareness of one's own strengths and areas for improvement, as well as coaching, group or individual courses depending on role and the assessment results.

During the year, Unica training activities focused on implementing courses with mandatory and regulatory, technical, technological, commercial and managerial content. The ESG video conference and e-learning courses saw the involvement of 206 Group employees, with total participation reaching 319. Aside from the above-mentioned **“Sustainability: meaning and Unipol approach”** module dedicated to 99 participants in the Linear Reskilling project, the courses regarded **“The regulatory framework on sustainable finance”** dedicated to the Insurance Legal Consulting unit to share the regulatory framework and recent developments on sustainable finance and impacts on insurance investment products and pension products (FPA and PIP); **“Sustainability for UnipolPay”**, aimed at UnipolPay employees, intended to identify potential impacts correlated with sustainability and raise employee awareness, as well as meet the **“Supervisory expectations on climate and environmental risks”** issued by the Bank of Italy on 24 June 2022; **“Renewable energies”**, devoted to the Chief Property & Casualty Officer Department, to present renewable energy market industry standards in terms of regulations and opportunities, with deep dives on policies and public support tools in connection with the ecological transition. It establishes a focus on hydrogen within the Italian and European landscape. In e-learning mode, the following courses were made available: the **“EU Regulation 2019/2088 - 2022 ed.”** with a view to illustrating the new elements introduced by European Regulation 2019/2088 in force as of 10 March 2021; **“BUSINESS 2030”**, in order to provide details on the justification of a transformation of the business model and show the most successful approaches, with an attentive focus on the opportunities of sustainable development, and **“The management of environmental, social and governance factors in the non-life underwriting process”**, aimed at analysing the management of environmental, social and corporate governance aspects in Non-Life General Class risk underwriting.

During 2022, the training activities dedicated to all UnipolSai Group companies recorded a total of 1,312 courses and 153,510 man-hours for Group employees (excluding the bancassurance companies).

During the year, 10,105 employees were involved in training activities, equal to 92% of potential recipients.

Given the context, for training activities virtual classrooms were still predominantly used (webinars/video conferences), along with e-learning courses; for employees, the virtual classroom was used for 52% of total hours.

The initiatives concerning employees featured regulatory, technical-insurance, managerial and digital topics. Part of the projects were enacted with the support of funds from the Banks and Insurance Companies Fund and the Executives Fund.

Detailed training courses were developed to enhance professional skills, like the **“Unipol Executive Master”**, in collaboration with Luiss Business School, and the **“Unipol Innovation Laboratory”**. The second edition of the **“Business Insurance Master”** dedicated to the Claims and Non-Life areas was also completed.

A number of initiatives were dedicated to enhancing and developing managerial skills. These include:

- The **“Design Thinking”** course, with the aim of offering innovative and significant solutions in an organisation's processes, based on the value of design in the business in order to promote and stimulate synergy between analytical and intuitive thought;
- The **“Working for shared objectives”** course, which concentrates on an analysis of internal team working methodologies, in order to improve them to be able to reach individual, team and company targets, using available IT tools;
- the **“Managing complexity”** course, which gives students the possibility to reflect on changed objectives in the context of the ecosystem within and outside the company. This course provides tips and methods for being proactive players in a context experiencing rapid transformation;

- The “**Stress and relationship management**” course, with a view to favouring the acquisition of useful tools for handling stressful situations in the workplace;
- the “**Communication and relational dynamics management**” course, with favours the relational process of claims adjusters, involving and encouraging knowledge and communication skills.

Lastly, the “**Problem solving**” course was initiated, to provide an approach for handling problems calmly and rationally, using effective methods.

In continuity with the 2021 **Digital Workplace (DWP)** introduction project in the Claims Department, a specific training course was created dedicated to the DWP editorial board, to support the editor’s role, providing details on available tools and new digital writing trends.

Courses for the development of **language skills** (English) also continued.

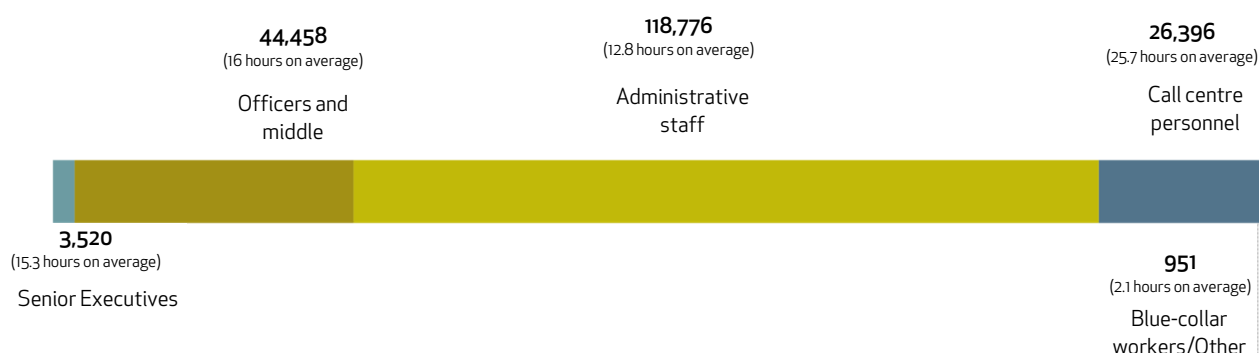
Aside from compulsory training on Safety, courses were also provided on **regulations, the economy and technology**.

The courses addressing regulatory and governance matters included:

- the “**Anti-Money Laundering** (2022 ed.): Anti-Money Laundering games” online course, which provides updated and necessary information for the purposes of preventing money laundering and terrorist financing transactions;
- “**The Unipol Group internal whistleblowing system**”, an online course that illustrates the key concepts characterising the whistleblowing system and its importance for the Unipol Group, along with the fundamental steps of the relative procedure governing the Group whistleblowing system;
- **OMM courses**: new basic and continuing education/refresher online courses of a good number of insurance companies and Unipol Gruppo have been published to incorporate the new offences;
- the “**Cyber Security Awareness: aware of threats**” course, an additional online module for learning about the risks linked to Cyber Security, with a particular focus on the risk of disinformation, and new topics linked to cloud computing and the importance of data protection;
- the online course “**EticaMente!**”, launched in 2021 and which continued to be offered, in which students are able to experience a number of company situations in which it is fundamental to act ethically.

Training provided to employees by job category and average hours by job category in Italy

Total man hours provided: 194,101 (14.2 hours on average per employee)



Unica also continues to participate in the main inter-company research centres, consortia and associations and industry meetings, as well as training competitions.

As part of the process of implementing the Unipol Corporate Academy Trainers Register, during the reference period more than 60 people were trained to become trainers and 647 people have been enrolled in the Register, to provide 527 online courses, in addition to physical and virtual classroom training opportunities.

Promotion of equal opportunities

Adhering to the principles of non-discrimination and equality, UnipolSai promotes appropriate actions to help overcome critical issues that may originate from penalising individual socio-economic contexts, or from events such as natural disasters or public health crises.

For UnipolSai, the promotion of a working environment in which professional development is supported irrespective of gender, age, sexual orientation, geographical origin or religion is a key issue within a context of mutual respect and organisational well-being. Inclusion and non-discrimination are guiding principles included in the Code of Ethics and Sustainability Policy and cover both ongoing projects and activities currently being defined.

In the part dedicated to equal opportunities, the Sustainability Policy outlines the path towards the affirmation of a truly inclusive environment open to diversity as a condition for business sustainability, as well as a priority for the Group in light of its values. The Policy expresses the Group's commitment to inclusion of all forms of diversity and is based on respect for all people, meritocracy and equal opportunities, encouraging the adoption of precise guidelines in personnel policies as part of a process of continuous improvement and transparency.

UnipolSai was one of the first 16 companies to comply with the "**Charter for Equal Opportunities and Equality at Work**" (launched in Italy on 5 October 2009 and currently signed by 700 businesses and public administrations). The Charter provides a reference framework of values and guidelines to guide companies that have subscribed to it in its application; these companies must determine how to implement it according to their situation and level of maturity with respect to the specific issue.

For the implementation of *Diversity & Inclusion* policies, the Group has assigned clear responsibilities to the Chief Human Resources and Organisation Officer, the Ethics Officer and the Joint Equal Opportunities Commission, a bilateral commission between the company and the trade unions, established in 2011 with the duty of identifying analysis processes and proposing initiatives on professional training, equal opportunities, supplementary health care and prevention with respect to mobbing risks.

Through the above-mentioned Commission, in order to promote innovative and adaptable forms of organising work and setting up working procedures aimed at improving workforce quality and productivity, UnipolSai committed in the Supplementary Company Agreement to drafting, jointly with the trade unions, positive action projects that can be funded with the contributions established by regulations in force over time and/or other regulations in force on the matter, as well as performing additional feasibility studies even which cannot be funded, in any event inherent in the topic. This Commission consists of a maximum of three members designated by the UnipolSai Companies and 10 members designated by the trade unions, and may be called rapidly even at the initiative of one of the Parties.

At the end of 2022, women occupied 28.1% of managerial positions (up compared to 27.5% in 2021), while amongst the positions correlated with STEM subjects⁵⁵ women accounted for 17.2% of the total.

A partial list of the activities carried out by the Group to integrate the principle of equal treatment within processes that govern every phase of professional life and the enhancement of human resources includes the following practices, defined by dedicated internal operating rules:

- transparent and non-discriminatory management of recruitment and the overall selection process;
- training, made equally accessible to all personnel;
- definition of specific guidelines on the matter within the Staff Management Policies, for the purposes of transparency and continuous improvement;
- personal and professional growth and improvement of employees' skills;
- monitoring and leveraging of the abilities and expertise of current professionals;
- signing agreements with trade union organisations, which UnipolSai considers a key partner for establishing a good working environment;
- the adoption of a Code of Best Practices which, aside from highlighting the company's mission and values, shed light on a series of potentially harmful behaviours (with reference to mobbing, straining and sexual harassment) which may occur in the workplace.

All workers are required to read this Code, which is also available on the Group's corporate intranet, and to comply with its principles of conduct. In the event of harassment, in addition to bringing their condition to the attention of the People Management department, the employee can also refer the matter to the union-appointed members of the Group's Mobbing Commission. In this regard, for more details please refer to the Ethics Report published on the website unipol.it.

Staff are also provided with concrete tools to help balance work and private life, **making it easier to match the demand** and supply of flexibility on the part of the company and individuals. In this sense, the main initiatives to meet employee needs in terms of

⁵⁵ STEM: science, technology, engineering and mathematics. To be classified as a STEM employee, the employee must have a qualification relating to STEM subjects and make use of it in their operating position. The positions include, but are not limited to, the following: computer programmer, actuary, statistician, engineer, web developer.

working flexibility, defined on the basis of trade union and collective bargaining agreements, are mentioned below (for more information, please refer to the text of the Supplementary Company Agreement):

- part-time contract;
- flexible working hours;
- care leave other than parental leave;
- paid leave for education, volunteering, medical visits, medical treatment, trade union meetings and the death of family members;
- initiatives to support parenting and caregivers through paid and unpaid leave and other agreements for care/welfare services. In particular, when a child is born, both parents are granted one day's paid leave to be taken within a week of the date of birth, in addition to the statutory provisions.
- extension of the monthly paid leave days established under Italian Law 104/92;
- inter-company creches established through agreements with the competent public institutions to guarantee the availability of several positions in creche services, managed in dedicated locations situated close to the company offices;
- hours bank;
- local agreements for personal services and local reconciliation networks with institutions and other enterprises;
- company benefits.

Some of these **work/life balance** tools are implemented by the Group in collaboration with institutions, the third sector and other companies.

For more information on these activities, please refer to the "Welfare services" section.

The global approach and **great attention to listening** were once again reconfirmed as the key points of the Unipol Group's strategy in *Disability Management* in 2022.

In the course of the year, the activity plan was progressively refocused on actions for the development and support of people with disabilities, with a reduction in necessary activities connected to support requirements deriving from the pandemic.

With regard to *Disability Management* issues, the Group continued the process of recruiting new employees from the protected categories and the process of recognition of colleagues already in the workforce meeting the requirements to be considered members of such categories, so as to be able to best address all firm actions to improve the quality of life of personnel with disabilities in the professional context. In this context, the necessary activities were carried out to finalise the first recruitment of a colleague with autism spectrum-related disabilities, who began to work with an employment contract starting from January 2023.

Disability Management actions again concentrated on activities intended to **minimise the impact** of disabilities on the capacity to participate in the work environment, as part of the general goal of consolidating a coordinated company policy based on listening and **proactiveness**, which helps to manage cases of disability in the fairest and most effective manner possible.

Within an overall framework which saw smart working as the main way of working, particularly for people with vulnerabilities, the priority objective of *Disability Management* has been influenced by the need to "customise" in favour of many colleagues with disabilities both support tools and, in certain cases, organisational conditions to make it possible to efficiently and effectively perform professional activities "remotely".

Also as a result of these contingencies, during 2022, *Disability Management* actions focused more on the positive deployment of energies aimed at the concrete management of disability in the workplace through actions focused on improving the conditions of **organisational well-being** of people with disabilities with a view to individual empowerment and on the **promotion of initiatives** and events that involve part of the company community to increase awareness, information and training on issues of disability management in the workplace.

Disability Management in this sense implies a set of projects and actions aimed at identifying and overcoming the difficulties that prevent people with disabilities from actively participating in and contributing to professional dynamics.

These actions have had effects on the general company population and with respect to the individual colleagues directly involved and contributed to the improvement of the corporate climate in relation to the management of disabilities in "remote" work.

Specifically, the majority of the activities were focused on aspects such as:

- support for HR Managers and Line Managers in the management of the specific features of "remote" work for colleagues with disabilities;
- identifying "reasonable adaptations" to support people with degenerative and progressive diseases, with the provision and set-up of specific **assistive technologies** and training on such equipment. Activities in this sense were addressed to

varying extents to the entire population of colleagues with disabilities, but in certain cases more significant and “personalised” actions were also taken;

- upgrade of the “**flexibility**” project of colleagues operating at the Group **Switchboard** which made it possible for switchboard colleagues (the majority of whom are blind or sight impaired) to be able to work “remotely”, so their work has formally transitioned to telecommuting for the duration of the one-year “pilot project”;
- transformation to telecommuting of working relationships of roughly 20 colleagues with difficult health conditions and extensions of individual active “customised” smart working agreements.

The experience gained confirmed the transversal role played by *Disability Management* across a number of areas and as an activity which requires innovative capabilities, in a context in which the spread of new technologies significantly influences the organisation of work and the possibility of supporting people with disabilities.

The main results achieved highlighted **the effectiveness of the following aspects**:

- the need for the **involvement of managers** and supervisors so that organisational changes can contribute to a real culture of inclusion;
- the **importance of experimentation** in order to evaluate and validate the tools adopted and the results achieved;
- the role of **training “facilitator”** on the specific characteristics of disabilities.

At 31 December 2022, 4.4% of the total workforce were people with disabilities or belonging to protected categories.

During the year, one episode took place which was evaluated by UnipolSai, as it was linked to discrimination (not relating to gender): it was claimed that one employee had used an offensive expression (discriminatory) against a colleague. The organisation opened disciplinary proceedings which were not challenged by the party concerned; there have been no further developments in this case, which can therefore be considered closed.



For further information on Equal Opportunities, please refer to the appendix “UnipolSai in Numbers”

Employees' health and safety

The protection of health and safety is considered a priority and is fundamental in planning and executing every working activity of the UnipolSai Group, by means of:

- protection of rights to quality of life, the environment and health;
- protection of the safety of its employees, third-party workers, customers and the general public.

Respect for People and the Environment in which they live and work are considered strategic factors and opportunities for growth in pursuit of the Group's development objectives.

The “**Group's guidelines on the protection of health and safety**” set out the main principles to be observed in the field of Occupational Health and Safety and aim to ensure:

- respect for applicable legislation in force on health and safety, as well as non-binding requirements signed on to voluntarily, such as technical rules or best practices;
- a commitment to continually improving its performance;
- a commitment to creating a “Safety culture” in the people who work for and on behalf of Unipol Group.

The levers identified for the pursuit of these principles include constant risk monitoring; the assessment of environmental aspects and dangers in the phase of designing new activities, processes, products, systems and services; training personnel and making them accountable and raising the awareness of suppliers and collaborators; seeking out the best prevention and protection technologies available.

The **Occupational Health and Safety Management System (OHSMS)** has been active since 2016, placing particular attention on communicating “Group Policies” to all workers and defining the operating processes whereby their objectives are pursued. The OHSMS adopted refers to the **UNI EN ISO 45001:2018** standards and defines the methods for managing aspects relating to workers' health and safety in the workplace and in the Group's real estate assets.

The Management System aims to improve performance concerning:

- reduction of injuries and accidents;
- reduction of occupational illness;
- reduction of complaints and claims;
- improvement of control systems for prevention and protection.

The systematic communication of information on services, guaranteeing the utmost reliability of data, contributes to the path of continuous improvement.

Management procedures (Operating Rules) and work instructions relating to the OHSMS are published on the intranet and set out the responsibilities, operating procedures and controls that must be carried out for any activity that may have a significant impact on safety.

At least on an annual basis, the Group evaluates compliance with the applicable legal requirements via specific inspections, verifies effective emergency management and draws up specific improvement plans. Monitoring is also performed via an analysis of injuries, accidents and near-misses recorded during the year, with a view to taking any preventive and/or corrective actions.

At least once per year, the Management System is reviewed to verify its suitability, adequacy, effectiveness and efficiency to meet the requirements of reference regulations and applicable legislation and to reach pre-established targets. The review includes an evaluation of opportunities for improvement and the need to make changes to the system, including the Group's policies, objectives and goals. In 2022, new training courses were created for updating workers, officers and executives, with specific references to how the company manages occupational safety.

Activities also continued for the creation of the Group project on the “assessment of work-related stress risk”, also relying on the collaboration of an external specialised partner and adopting the assessment methodology which incorporates what is set forth in the INAIL Guidelines on the matter, issued in 2017. In 2022, the activities defined in the long-term improvement plan (initiated in 2019) for UniSalute, Linear, UnipolAssistance, Siat, UnipolService, UnipolGlass, Incontra Assicurazioni and Fondazione Unipolis were completed, while for UnipolSai Assicurazioni, the monitoring of early warning data continued for the assessments concluded, and activities were initiated in preparation for a new overall assessment cycle.

The total number of workplace accidents rose from 65 in 2021 to 125 in 2022 (62% during commuting). As a result of the accidents recorded⁵⁶, around 3,650 work days were lost compared to 1,800 in the previous year. Absence from work for reasons other than holidays, for all the Italian insurance companies within the Group, totalled, at 31 December 2022, around 9.3% of working days (specifically, 6.8% for men and 11.57% for women), up 2.5 percentage points compared with 2021.

Impact of accidents

Description	M.U.	2022	2021	Change 22/21 % / p.p.	Notes
Accidents by gender	No.	125	65	92%	
Men	No.	50	25	100%	
Women	No.	75	40	88%	
Accidents by type	No.	125	65	92%	
Non-commuting	No.	48	29	66%	
Commuting	No.	77	36	114%	
Occupational accident frequency	No.	2.04	1.26	62%	The 2021 data were recalculated following an update in the values
Occupational accident severity	No.	0.156	0.078	100%	The 2021 data were recalculated following an update in the values

Basic training courses on safety at the insurance sector companies operating in Italy and the diversified companies were completed by 8,780 employees, 1,090 officers and 141 executives.

Training was provided in the companies in the insurance and commerce sector operating in Italy for emergency officers, specifically for First Aid Officers, instructed on the use of defibrillators, and Fire Safety Officers, as well as for the figures envisaged in the regulations (such as Prevention and Protection Service Managers, Workers' Safety Representatives, Emergency Operational Manager and the COVID Point of Contact).

In particular, in the Hotel segment, training and continuous education was provided on safety topics to 789 employees, while in the agricultural segment the same training was provided to 77 employees.

For companies operating abroad, safety training concentrated on first aid and fire prevention, with the involvement of a total of 192 employees and 8 executives.

No dispute specifically regards "health and safety", understood as disputes concerning alleged violations of regulations on safety in the workplace and/or demands for compensation.

⁵⁶ No accident had serious consequences or resulted in death.



For further information on Health and Safety training activities, please refer to the appendix "UnipolSai in Numbers".

The welfare system

For some time now, the Group has implemented a welfare system with the goal of improving the well-being of its employees. The cornerstone of this strategy is first-level welfare, mainly the result of bargaining with trade union representatives, consisting of institutions such as supplementary pensions (implemented through pension funds), supplementary assistance (implemented through welfare funds), preventive healthcare, accident coverage including non-occupational, personal loans, flexible working hours, additional leave for care, study and voluntary work, which have been introduced or extended over the years, including new elements in the Supplementary Company Agreement ("CIA"), collective agreements or company regulations applied by Group companies.

The Group has 10 Pension Funds and 15 Welfare Funds (plus other forms of supplementary assistance) covering workers in the insurance, agricultural, commercial, service and tourism sectors.

As regards the supplementary pension system, more than 9,600 employees, including executives, are enrolled in the Pension Funds. Overall, more than €20.4m in contributions to the Pension Funds were made by UnipolSai Group companies in 2022 for enrolled personnel. The regulation of the Pension Funds stipulates that it is possible to maintain membership and consequently make further voluntary payments into it even when staff are no longer employed by UnipolSai Group companies.

The Welfare Funds available to UnipolSai Group company employees include more than 11,600 participants, including executives. The coverage provided by the Welfare Funds is extended to family members under the conditions applied by each Fund. Overall, more than €19.7m in contributions to the Welfare Funds were made by UnipolSai Group companies in 2022 for enrolled personnel. Furthermore, in specific cases governed by contracts, collective agreements and company regulations, enrollees can continue to benefit from assistance coverage for the established time even if they are no longer employees of the Group companies.

Percentage of members and contributions paid into the Pension Funds and Welfare Funds

Pension Fund	Senior Executives	Employees
Percentage enrolled	100%	78.40%
Total contributions (€m)	4.9	51.9
Impact of company contributions	57%	34%

Welfare Fund	Senior Executives	Employees
Percentage enrolled	100%	94.7%
Total contributions (€m)	2.2	20.10
Impact of company contributions	93%	88%

The Company has for some time now complemented this system with a structured second-level company welfare system to improve time management and work-life balance.

The Group's investment in the planning of initiatives and services able to respond to the most important needs of the various phases and living conditions of colleagues aims to improve quality of life and enable greater synergy between work and personal life.

The Group's initiatives aimed at colleagues and their families, collected under the "noiUnipol" logo, are structured into 3 areas, namely:

Per Te (For You): this is a series of initiatives aimed at facilitating a reconciliation between the roles that people hold in their daily life. These include services for mental and physical well-being (such as counselling, coaching, special rates for psychological support and special rates for gyms and courses), recreational services (such as special rates for services at home or in the office and legal assistance) and foreign language courses.

Per i tuoi Figli (For Your Children): these are services designed to support parenthood and accompany colleagues in the choices they need to make as they raise their children. Some examples are the "Child Master" (parents master) service, available online 24/7, which leverages the transversal skills developed during motherhood and fatherhood, in addition to facilitating re-orientation on their return to work, as well as services to support child rearing (including Filonido, a municipal creche in Bologna with which there is a memorandum of understanding to reserve a certain number of places for Group employees), in addition to special rates for

babysitting services, campus services and summer trips. As regards educational support, tutoring is available in addition to specific courses for DSA, the Unipol Scholarships to support education from the high school diploma to the university degree, and Intercultural Scholarships, for students from 14 to 17 years of age, to take part in a study experience abroad. Initiatives such as OrientaMedie and OrientaDiplomandi support the transition to adult life, providing additional preparation in facing the choices surrounding one's future. Digitalisation courses for young people between 18 and 29 years of age provide professional post-diploma and/or post-graduate training to accelerate entry into the world of work.

Per la tua Famiglia (For Your Family): these are support services for colleagues who are handling the challenge of family member non-self-sufficiency. In this regard, a Contact Centre has been activated (available free of charge 2 hours per day, to contact a specialised consultant who listens to what is needed and provides orientation regarding public and private healthcare and assistance services) in addition to an Integrated network of services that can be consulted on the welfare platform, with special rates throughout Italy.

Sustainable mobility

In 2022, in order to improve the identification of new travel and mobility needs, the Group performed a highly widespread investigation involving 7,742 employees belonging to 17 companies distributed across 30 offices located in 8 provincial capitals. The data recorded in 2022, as happened in 2021, were affected by the health emergency. In fact, significant use of smart working was recorded by certain categories of company employees, resulting in changes to their travel/mobility habits.

However, 2022, bucking the trend compared to 2021, saw a progressive increase in the volume of LPT (Local Public Transport) passes, although the prevalence of private transport continued, with a preponderance of cars over motorcycles and bicycles. Again due to the health emergency, carpooling and sharing mobility options (with the exception of bicycles) were still unused.

In 2022, the *UniShuttle* app designed and created by Leità to streamline and optimise the use of the company shuttles made available to employees, provided information on the percentage occupancy of the vehicles and respect for timetables.

With the support of tablets in the possession of shuttle drivers, it was possible to monitor the hours, frequency and level of use of the individual runs. The data thus collected made it possible, already starting in November, to optimise and increase service practicality for users, while also helping to streamline it in terms of schedules, frequencies and vehicle sizes.



For information on the environmental impact of employee mobility, see the "Environmental Performance" section of this Report and in particular the Unipol Gruppo TCFD Report.

Industrial relations

The UnipolSai Group believes that discussion, while respecting and distinguishing between the respective roles, represents the most suitable method for dealing with issues affecting personnel in the various phases of company life.

As concerns the insurance segment, as part of the implementation of the 2022-2024 Business Plan on pre-retirement arrangements, on 18 October 2022 a trade union agreement was signed, broken down into three points:

- voluntary pre-retirement arrangements, by 31 December 2022, for employees meeting pension requirements by the end of 2027, for a maximum of 800 people (which may be increased by an additional 10%);
- development of staff through training programmes for professional mobility;
- hiring of 300 new professionals with permanent contracts, contributing to the development of the company's competitive capacity.

Specific trade union meetings have been held on topics of particular interest for the various Group companies:

- a dedicated disclosure was provided to the trade unions on the return of employees to the office after the abatement of the COVID-19 health emergency;
- a dedicated trade union agreement was signed on the definition of the variable company bonus;
- the guidelines of the 2022-2024 Business Plan were presented to the trade unions.

With reference to the project for the creation at UniSalute of a dedicated technical area dedicated to the new retail business ("Retail and SME Technical Area") for the technical management of new business channels and new customer segments, trade union agreements were signed to define protections for the above-mentioned workers, connected to the need to enact their path of mobility from UnipolSai to UniSalute via individual contract transfers.

As concerns the Beyond Insurance segment, the activities of the Beyond companies that apply the Third Sector and Professional Offices national collective labour agreement were illustrated to the trade unions in the course of the recent meeting on 24 November 2022, in view of the future opening of a broader discussion on the possibility of initiating supplementary contract negotiations for all companies. Indeed, as things currently stand, they apply separate unilateral company regulations, which in light of the maturity of the business and the stabilisation of employment require broader overall harmonisation.

Overall, for all the Group companies, 40 trade union consultation procedures were carried out for organisational changes. During the year, 174,892 hours of trade union leave were used, and 62 trade union meetings were held, with the total use of 742 hours for strikes in Italy. All employees in Italy are covered by the sector collective agreements, while 61% of employees in Italy are union members with reference to the Companies to which the national insurance sector and services sector agreements apply.

Also as regards the Serbian Company DDOR Novi Sad, all employees are covered by sector collective agreements, while 42% of employees are union members. Paid leave and absences are provided for trade union activities: in 2022, more than 1,880 hours of trade union leave were used and 15 trade union meetings were held for a total of 30 hours, aimed at dealing with topics such as determining how representative the trade union is; system regarding welfare, training, health and safety and additional topics concerning personnel management and business performance.

In addition, monthly meetings are held between the company and the trade unions which, among other activities, participate in the Health and Safety Commission and are consulted on the adoption of a performance evaluation system for internal resources employed in the sales network prior to its adoption. No strike hours were recorded during 2022.

As concerns disputes, there was limited recourse to judicial disputes with employees, either in the workforce or who have left their position: in 2022, 61 cases were managed on questions of employment, 40 of which were pending at 31 December 2022. In the course of 2022, the Group Companies in Italy bore costs for negative final rulings (relating to all instances) equal to roughly €269k.

UNIPOLSAI AND SOCIETY

Suppliers

8,100

UnipolSai Group trading partners

€1,316m

paid to suppliers

96%

expenditure for supplies in Italy

57%

proportion of costs covered by contracts including the Supplier Code of Conduct

The Group promotes shared policies and best practices on Purchasing for all Group companies, to safeguard the common principles of social and environmental responsibility.

The objective of relationships with Suppliers is to negotiate the best quality-price ratio and create shared value, generating positive impacts in terms of sustainability and preventing ESG risks.

To ensure that supplier relationships and purchasing policies favour economic development attentive to environmental protection and respect for human rights, the Group adopts uniform purchasing processes and approaches, so as to align sourcing activities, regulatory oversight, qualification and monitoring of the suppliers of all companies with the principles of transparency and fairness set forth in the Code of Ethics and the ESG responsibility criteria shared by the Group.

The Group's Purchasing functions oversee the purchasing process, ensuring the regularity and consistency of purchases with respect to consolidated guidelines in reference policies and internal regulations, as well as through Vendor Management, which allows for the performance of negotiations inspired by fairness and competitive discussion and enables continuous and punctual monitoring on all positions considered, contributing towards making control and due diligence activities more effective.

Through the adoption of policies, guidelines, formalised internal procedures and periodic controls, the Group ensures that the goods and services are suited to the needs of customers, meet health and safety standards and comply with legal requirements; Unipol also intends to guide its **partners towards the adoption of sound business practices, also in critical supply chains**.

Overall, the suppliers (large, small or commercial partners) enable the Group to procure:

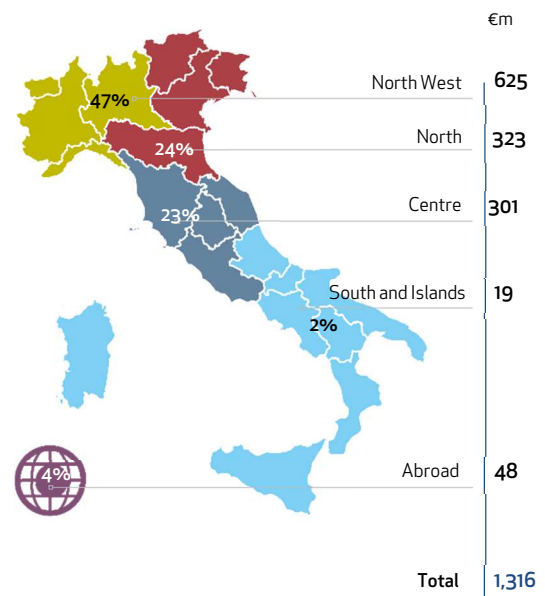
- indirect goods and services as described in the graphics below (contact centre and operating administration, communication and marketing, financial services, IT goods and services, real estate and facility management, procurement, consulting and legal services);
- products for insurance claims (direct goods and services, described in more detail in the "UnipolSai and Protection - Proximity in the event of claims" section) like home emergency services, goods for the home, technology for the home, goods and services for property repairs, vehicle recovery/repair/rental;
- medical services (direct goods and services, described in more detail in the "UnipolSai and Protection - Proximity in the event of claims" section) like digital general physician, medical screening, second medical opinion, welfare services and wellness for employees.

On the basis of these types, apart from a number of exceptions of limited significance overall, the procurement chain of the Group, which does not purchase raw materials or deliver physical goods to customers, is not particularly complex.

As concerns the supply of indirect goods and services, in 2022 the Group traded with more than 8,000 companies (of various natures and sizes, from large international groups, to SMEs and innovative start-ups and social companies like cooperatives, associations, foundations and other structures that offer socially beneficial goods and services), for total expense of €1,316m, of which 96% disbursed in Italy (excluding the foreign suppliers of the subsidiary DDOR Novi Sad).

Within the scope of indirect goods and services, amongst the product segments, suppliers linked to the Management of Real Estate Assets have a significant impact in numerical terms as well as in terms of expenses, as do suppliers of miscellaneous services (including training, telematic services, deliveries and archiving). Although the number is limited, the Information Technology category accounts for 21% of disbursements, given the central role of information technology in the Group's activities.

Amount paid to suppliers of indirect goods and services by area*



* The graph does not include Ddor Novi Sad whose total expense came to €13.7m (down 11.6% vs 2021). The total expense paid to suppliers in 2022 is not comparable with the value for the previous year due to the application of Group calculation criteria to the new companies joining the Group.

Supply chain management

The focus on responsible sourcing issues is enshrined in the "Outsourcing and supplier selection policy", which stipulates that suppliers of goods and services, both direct and indirect, must also be assessed, as part of the selection criteria, on the basis of the requirements of fair and responsible management towards stakeholders. The principles of transparency and fairness are expressed in the Unipol Group Code of Ethics that suppliers consult when registering with "Vendor Management" and which they subsequently undertake to comply with when signing the contract.

The Vendor Management tool is used to survey, select and monitor suppliers, with an integrated view that takes into consideration economic-financial and technical-organisational characteristics, information guaranteeing regulatory-legal compliance, as well as in-depth information on how ESG issues are monitored and the commitment to sustainability.

In the **qualification phase**, when registering with *Vendor Management*, suppliers must have viewed the Code of Ethics, the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001 and the Purchasing process and rules of conduct which Group suppliers are required to follow as well as the Charter of Values and Supplier Code of Conduct. Through this step, suppliers undertake to comply with the anti-corruption measures adopted, occupational safety regulations, current laws and National Labour Agreements, to tackle all forms of discrimination and to guarantee to the Group that they have enacted the necessary protections which govern the assignment of activities to external individuals/businesses.

The same approach is adopted for partners carrying out repairs following MV insurance claims and providers of Welfare and Health services, which contribute towards internalising damage repair services, and on their entry into the network they must read the Code Ethics and Charter of Values, the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, the Risk Report and the Supplier Code of Conduct, where applicable.

The controls in place aim to ensure that suppliers and partners comply with Unipol standards and values, to protect customers and prevent fraud, data loss and damage to reputation.

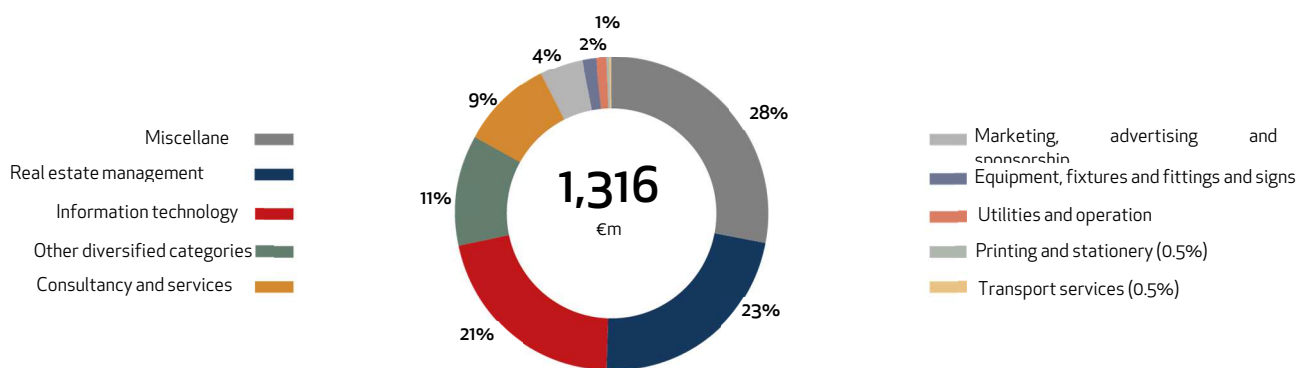
Furthermore, as described in more detail in the "UnipolSai and Protection" section, as part of 2022-2024 strategic planning activities are under way in preparation for the initiation of systematic risk mitigation plans, in the management of claims in the

mobility and property ecosystems, through the adoption of prevention and repair actions with improvements in ecological performance, reducing future risk during the underwriting phase.

Also during the supplier qualification phase, in addition to the information ensuring legal/regulatory compliance, financial solvency and qualitative performance, they must provide information relating to their commitment to sustainability; this enables the Group to grasp the extent to which they take account of and adhere to **social and environmental aspects**. The aspects surveyed, concerning the possession of environmental certifications, the measurement of pollutant emissions, the application of company policies against discrimination and for the inclusion of diversity, worker health and safety management, work/life balance and any compliance with the legality rating when applicable, contribute to the overall profiling of the supplier which, once qualified in the Group Supplier Register (Vendor Management), may be invited to purchasing events.

For 2023, the launch of analyses in preparation for the optimisation of the questionnaire on ESG matters and the possible development of a supplier ESG score are planned, with a view to strengthening the application of ESG Criteria in supplier selection, qualification and management processes, consistent with the Group’s sustainability strategy.

Amount paid to suppliers of indirect goods and services by product category



The figure does not include the company Ddor Novi Sad.

To guarantee compliance with the principles set forth in the Code of Ethics and in the **Supplier Code of Conduct**⁵⁷ for responsible procurement (or the “Code”), dedicated clauses are set forth in the standard contracts that call for the adoption of all suitable measures to prevent relevant conduct pursuant to Italian Legislative Decree 231/2001, regulations on anti-money laundering and the fight against corruption, as well as the submission, on request, of documentation proving respect for and continuing compliance with obligations made on social/environmental matters (also by any subcontractors if applicable).

The contractual clauses require the supplier to provide employees with economic, remuneration, regulatory, social security, insurance and accident prevention precaution benefits at least at the level of those required by laws, regulations or applicable collective agreements. The standard contractual conditions require each supplier and any subcontractor to operate in a manner fully compliant with legislative provisions on the environment, ecology and waste management (including rules on the circulation and disposal of waste electric and electronic equipment) undertaking, when required, to also document that obligation at all times.

The Code applies to all forms of procurement including - but not limited to - purchasing, leases, contracts, calls for tender, franchising, licences or subcontracts, and gives Unipol the right to control supplier processes and structures to verify their compliance, as well as apply penalty mechanisms if any non-conformity is identified and the supplier continues not to comply. Suppliers, with the exception of Public Administrations and independent contractors, whether or not they are members of professional associations, are asked to sign the Code when they sign or renew their contracts.

At the end of 2022, contracts including the Supplier Code of Conduct covered **57% of total purchase expenditures**⁵⁸ (+2 p.p. vs 2021).

⁵⁷ Adopted at the end of 2018 and inspired by the principles of the United Nations Global Compact and ISO20400 57on responsible procurement. The latter is an ISO standard which provides guidance to organisations, irrespective of their business or size, on the integration of sustainability within their purchases.

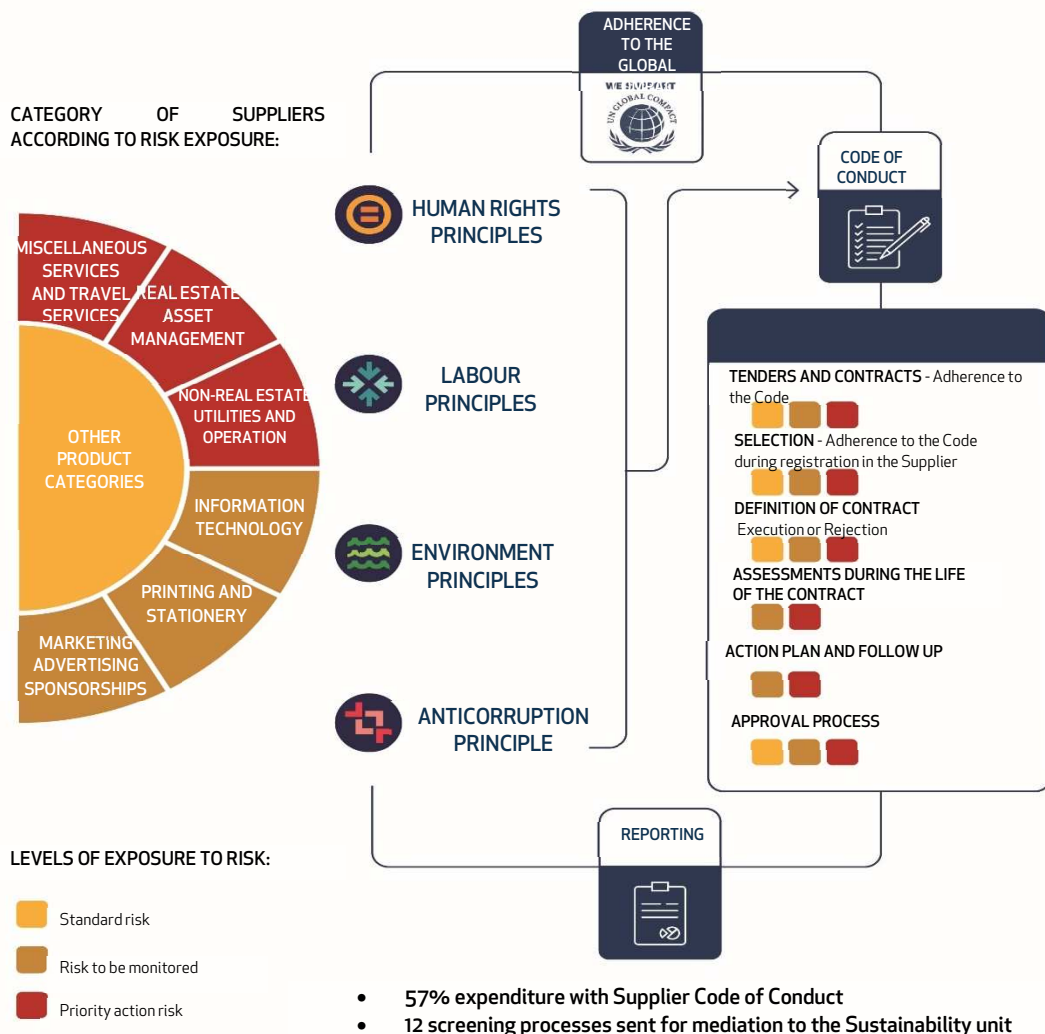
⁵⁸ In 2022, the Supplier Code of Conduct was extended to purchases by UnipolHome and UnipolPay. The purchases recorded by UniAssiTeam and by the Serbian company Ddor Novi Sad regulated by specific contractual agreements and by the recently acquired companies WellBee, Tantosvago, Anton Maria Valsalva, Unicasa Italia, Gratia et Salus and DaVinci Healthcare are excluded. The

In 2022, the Purchasing Department involved the Sustainability Function in 12 in-depth investigations relating to Suppliers who in a number of cases had submitted documentation proving their capacity and commitment to satisfying the sustainability requirements stated in the Code, as an alternative to subscribing to the Code itself, or in other cases agreed on a reformulation of the contractual article relating to the Code more suitable to the specific characteristics of the company and the products supplied.

In the Companies in the Mobility, Property and Welfare ecosystems, as well as in the Diversified Companies operating in the sectors of Tourism, Agriculture, Health and Sportscraft, procurement procedures are compliant with the analogous procedures of the UnipolSai Group founded on the selection and assessment of suppliers through the Group Vendor Management onboarding process and in the management of contracts.

To effectively manage the sustainability risks associated with purchases, of both direct and indirect goods and services, the supply chain is subject to a **mapping of ESG risks and the relative active oversight mechanisms**, which is periodically updated to evaluate exposure on the basis of industrial sector, geographical area, third-party size and spending level. The ESG risks were identified according to UN Global Compact principles (Labour and Human Rights, Anti-corruption and Environment) and were evaluated for each product category, considering the exposure and the level of internal control currently applied. This mapping has enabled the

Reporting procedure and ESG risk management system in the supply chain



Parent Company retains the right to decide whether to extend the principles of the Code on the basis of risk-based assessments and to the extent to which this is compatible with specific sector regulations.

identification of product sub-categories that present more significant risk in terms of ESG⁵⁹ for the Group. On the basis of this mapping, the Group, as seen previously in the description of the qualification and contract management phases, has developed a sustainability risk management process as part of the onboarding and renewal process. This process considers the answers given to the self-assessment questionnaire in the Vendor Management qualification phase, and pays particular attention to dependence on the systems and services offered by third parties (in relation to the outsourcing of company processes and the increasing dependence on cloud or IT service providers in general).

In 2022, a **three-year supplier reliability audit plan** was launched. The plan calls for systematic and periodic controls of the supplier organisations deemed strategic or exposed to potential risk, via targeted verification actions that analyse supplier adequacy and compliance in the following areas (also referred to as “verticals”):

- Privacy risks;
- 231/01 risks;
- Sustainability risks;
- ICT risks deriving from cloud service providers.

In 2022, audits were performed on 119 suppliers (equal to 19% of spending in 2021); the plan also calls for a gradual expansion of the corporate scope⁶⁰.

As regards the sustainability vertical, the suppliers to be included were selected by concentrating especially on the potentially most critical procurement areas like IT services and systems, facility and logistics services, real estate projects and building maintenance.

For each of the reference “verticals” identified and mentioned above, specific supplier classification criteria were identified in order to perform assessments according to a risk-based approach and respect the distinct complexities of the suppliers of Group companies. In general, one or more self-assessment checklists were sent depending on whether the supplier belonged to the various reference verticals, requesting the submission, when required, of any documentary evidence to support the answers provided. When deemed appropriate and necessary, the assessments performed in the course of the analysis were supplemented by interviews with the points of contact of the supplier companies.

A summary table of the main results is provided below:

Product Category	Category %	GDPR suppliers	231/01 suppliers	Cloud suppliers	ESG suppliers
Total Suppliers audited	119	95	7	18	52
Information technology (%)	42%	51%	57%	61%	46%
Consultancy and services (%)	18%	23%	14%	6%	-
Miscellaneous services (%)	18%	12%	29%	22%	27%
Real estate asset management (%)	11%	4%	-	6%	17%
Other diversified categories/Healthcare services (%)	3%	4%	-	-	-
Marketing, advertising and sponsorship (%)	4%	4%	-	-	4%
Printing and stationery (%)	4%	1%	-	6%	6%
No. remediation actions		427	n/a	176	n/a
No. points for attention for internal purposes		n/a	13	n/a	n/a
No. actions/areas for improvement		730	n/a	81	256
% Suppliers with high risk profile	57%	23%	-	39%	48%

Overall, 57% of the suppliers audited have a high risk profile, also due to the absence/inadequacy of the documentary evidence requested. For these, over 600 remediation actions have been planned and around 1,000 improvement actions have been identified. With particular reference to ESG factors, of the 52 suppliers examined, 48% have a high risk profile; for these, over 140 improvement actions have been identified, of which more than 50% relate to the “Environment” issue (in line with the high incidence of shortcomings identified in this section). A process to monitor its implementation will be launched in 2023.




Sustainability Vertical Product Category	No.	No. areas for improvement	Suppliers with high risk level conduct
Total Suppliers under review ESG Risk area	52	256	23
Information technology	24	92	11
Miscellaneous services	14	75	7

⁵⁹ Suppliers that have more potential to cause negative impacts for sustainability, and which also result in a significant level of reputational risk for UnipolSai, due to their preferential relations associated with the brand or the type of product/service they offer.

⁶⁰ In 2022, the suppliers of Unipol Gruppo, the insurance companies UnipolSai, UniSalute, Linear, Siat and Arca Group and in the Healthcare sector Casa di Cura Villa Donatello, Centro Florence and Centri Medici Dyadea were included.

Sustainability Vertical Product Category	No.	No. areas for improvement	Suppliers with high risk level conduct
Real estate management	9	57	5
Marketing, advertising and sponsorship	2	10	1
Printing and stationery	3	22	1

Level of sector exposure to Sustainability risk from ESG risk mapping

	Standard risk
	Risk to be monitored
	Priority action risk

With regard to the **Sustainability vertical**, the decision was made to proceed with clustering of the suppliers concerned based on the product sectors deemed most risky from the ESG perspective. Specifically, five different product macro-sectors were identified, for each of which a specific questionnaire was prepared:

- Information Technologies (e.g. HW, SW, ICT services);
- Auxiliary Services and Miscellaneous Services (including debt collection, courier and postal deliveries, archiving, cleaning, portage and moving, canteens and catering, system maintenance, etc.);
- Real estate asset management;
- Marketing, advertising and sponsorships (e.g., promotional gifts and sponsorships);
- Printing and stationery.

Following supplier audit activities, an assessment of the supplier risk level was carried out and - when required - summary reporting was prepared for each supplier, highlighting the remediation actions and the possible areas for improvement. As part of Sustainability vertical audits, it was decided not to establish remediation actions for suppliers, but to suggest areas for improvement (5 on average per supplier), defined on the basis of the nature and operations of the suppliers analysed. In the specific case of the ESG aspects explored during the audit, improvement actions were proposed on business ethics, respect for human rights, workers' rights and the environment.

The highest number of areas for improvement (more than 50% of the total) was identified in the "Environment" section, starting from the gaps identified in the course of the audits.

In its procurement decisions, the Group is also committed to favouring systems that do not have negative impacts on the environment.

The commitment to reduce its ecological footprint is demonstrated, inter alia, by the implementation of green criteria in purchasing in a number of categories: from paper (in terms of purchasing as well as use and disposal) to stationery products (where UnipolSai undertakes to consider environmental criteria as a priority); from toners to office machines that have environmental and energy performance certifications; from the purchase of electricity to the renovation of real estate with environmental criteria.

Also through its purchasing decisions, the Group supports responsible forest management, the protection of biodiversity, the integrity of ecosystems and the safeguarding of long-term benefits for forest communities.

Details of the initiatives and results in terms of reducing the indirect environmental footprint are available in the "Oversight of environmental impacts" section.



For further information on Suppliers, please refer to the appendix "UnipolSai in Numbers".

Community

€10.3m

Value of sponsorship contributions and donations through the Corporate Sponsorship Programme

€1.7m

Total value provided to the Unipolis Foundation

1.3%

Contributions to the community as a percentage of pre-tax profit

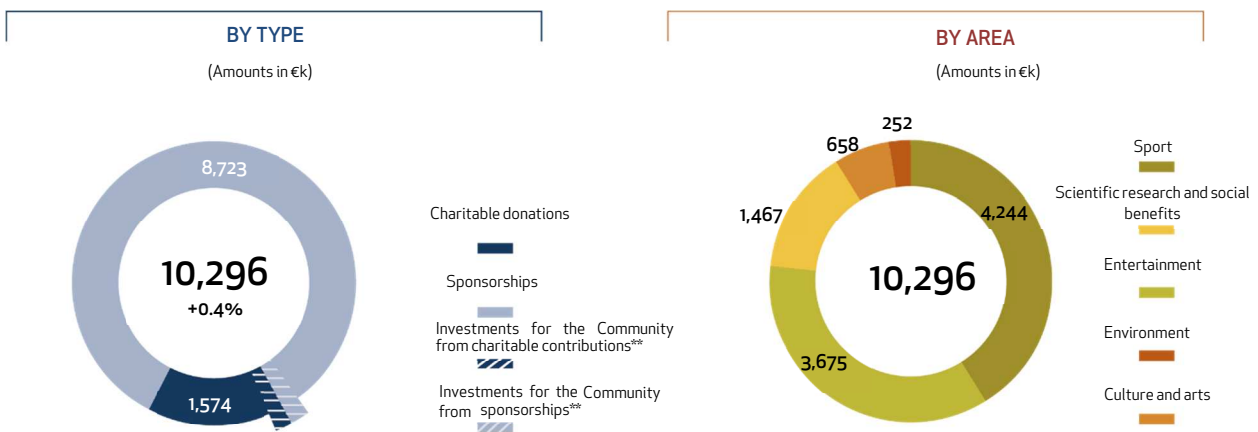
The "Corporate Sponsorship Programme" takes up a commitment defined by the Code of Ethics, regulating activities to support the needs and requirements of the Community by identifying five areas of intervention: culture and artistic heritage, environment, scientific research and social utility, sport and entertainment.

The adoption of the Corporate Sponsorship Programme as an internal policy on donations and sponsorships shared across all activities performed by the Group companies, made actions more effective, overseen by procedures aimed at preventing any possible personal or corporate conflict of interest, and facilitated the monitoring of the process for approving projects to be supported.

Particular attention is paid to initiatives aimed at empowering the younger generation, especially through sport, to promote social inclusion in a context of increasing social instability and polarisation.

In 2022, the financial resources invested in the Community by the UnipolSai Group totalled €10.3m (€10.2m in 2021), including sponsorships and donations. Including the contributions of Participating Shareholders of the Unipolis Foundation, the total contribution is 1.3% of the pre-tax profit of €920m (in line with 1.2% in 2021) and corresponds to an average contribution per employee of approximately €974 (€935 in 2021).

Contributions to the community according to area and type*



* Excludes the contribution to the Unipolis Foundation of €850k provided by UnipolSai, in addition to a further €850k of Unipol Gruppo. A report on the activities of Unipolis Foundation is published in the Mission Report, available on the website www.fondazioneunipolis.org.

** Investments for the Community refer to strategic partnerships and long-term projects with organisations and other parties operating in the community, intended to support activities on the social topics identified by the company (poverty, climate change, disabilities, access to sports, arts and music, enhancement of local areas, etc.) within the scope of its focus on long-term interests and its reputation. Investments for the Community may include the following examples: donations, contributions, financial support to development and communication activities, granting the use of company premises and other resources in favour of partner organisations and parties operating in the Community; participation in partner non-profit and charitable organisations aimed at substantiating the company's commitment to the Community.

In 2022, the Group continued its commitment to supporting sports, understood first and foremost as a vehicle for individual and social growth and development. As such, and consistent with Sustainable Development Goal 3 relating to “Good health and well-being” to which the Group intends to contribute, the promotion of sports aims to disseminate healthy and virtuous conduct and the growth of individuals and the community. The majority of sponsorships and philanthropic initiatives in the area of sports are linked to the “Health protection” business driver and from this perspective may integrate the provision of contributions with insurance coverage for practitioners. In this area, the main initiatives include the historic support to Briantea 84, a basketball team composed of disabled players, and the sponsorship of the FIN (Italian Swimming Federation), as part of which UnipolSai also guarantees the insurance cover of the Federation, its Central and Peripheral Bodies, the Clubs and their members for the three-year period envisaged under the agreement. In Serbia, DDOR Novi Sad is the official business partner of the Serbian Olympic Committee.

Other initiatives to which the Group contributes include:

- in the **cultural area**, support for International Remembrance Day and promotion as a main sponsor of 3 large exhibits: at the Milan Mudec “Marc Chagall. A tale of two worlds”, at Palazzo Franchetti in Venice “Lee Miller and Man Ray, Love, Life, War” and “Bosch and another Renaissance” in Milan at Palazzo Reale. In Serbia, aside from promoting a number of cultural events, from dance to literature, DDOR Novi Sad is a business partner of the 2022 Novi Sad European Capital of Culture Programme.
Support and enhancement of artistic heritage is not concentrated only on large events, but includes various cultural formats, such as collaborations with some of the main Italian theatres and cultural street art projects;
- in the **environmental sphere**, the continuation of the “Bellezza Italia – Tuteliamo insieme le meraviglie del Paese” project, the campaign born from the collaboration between the Group and Legambiente to promote and carry out actions for safeguarding biodiversity and increasing resilience to climate change;
- amongst **scientific research and social benefit projects**, support for the Fondazione Banco Alimentare (Food Bank Foundation) and the World Day of the Poor, as well as support for a number of other third sector parties and entities operating in the scientific research area; the contribution to the “Bright Vision” project for its support of social, educational and healthcare activities in favour of more than 700 children in some primary schools in Ethiopia;
- in the realm of **entertainment**, the year 2022 saw a continuation of the collaboration with Fondazione Musica Insieme, with the goal of promoting an original artistic formula and creating high-quality cultural events accessible to the broader public. The Group has also renewed its partnership with The Culture Business, which is divided into two different areas promoted by this innovative cultural enterprise: Biografilm Festival and Unipol Biografilm Collection, distribution and promotion system for cinematographic works. The Group also continued to support the Bologna Jazz Festival and Cineteca di Bologna.

Amongst the initiatives promoted by the other insurance companies, UniSalute is collaborating with Komen Italia in the fight against breast cancer and is sustaining “Bimbo Tu”, the association which supports children and families who are fighting every day against serious central nervous system diseases and solid brain tumours.

Linear has continued its path of spreading best practices for road safety or aimed at reducing inequalities and promoting gender equality through blogs and social networks.

Inclusion is a fundamental topic for Gruppo UNA as well, which in April 2021 signed on to the Diversity and Inclusion protocol validated by the international body RINA for the promotion of LGBTQ+ people. The protocol professionally defines operational, marketing and communication practices dedicated to the LGBTQ+ segment in compliance with the values of the Group’s Code of Ethics. In October 2022, UNAHOTELS Expo Fiera hotel hosted the 38th LGBTQ+ World Convention.



For more detailed information, see the dedicated page on the website www.unipol.it/sponsorshipprogram/Pagine/default.aspx.

For a quantification of the benefits generated by contributions to the Community, please refer to the “Shared value creation” section of the Unipol Group website where the value produced by various areas of non-financial impact, including contributions to the Community, is calculated in economic terms (<https://www.unipol.it/it/creare-valore-condiviso>).

Within the more comprehensive strategy of sustainability and relationships with the community, one of the most important tools for implementing social impact initiatives is the Group's business foundation. The **Unipolis Foundation** pursues objectives of cultural, social and civic growth of individuals and communities, focusing on developing knowledge and training. It acts via its own projects, through partnerships and collaborations and by making financial contributions to support organisations that contribute towards generating social well-being throughout the country.

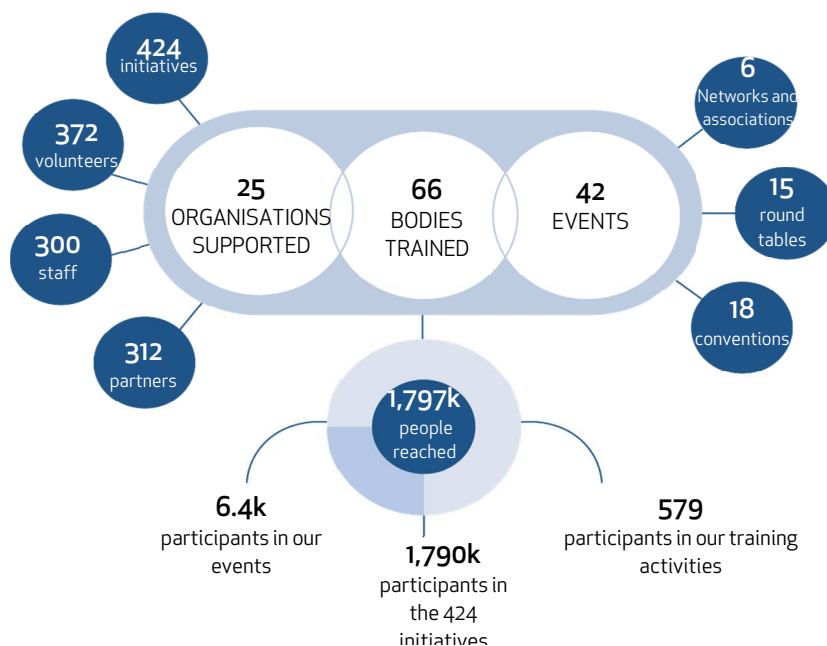
In 2022, Unipolis Foundation adopted a new Three-Year Plan with the goals of: contributing towards making organisations and decision-makers more aware and proactive with respect to the UN 2030 Agenda; supporting third sector institutions and organisations in combatting the growth of inequality; supporting young people by preparing them to be the citizens of tomorrow; promoting access to culture by encouraging the spread of occasions for reflection; contributing towards the spread of sustainable mobility by promoting the active involvement of young people in favouring the adoption of responsible conduct. The areas of intervention identified for the three-year period are well-being, culture and mobility.

Unipolis has developed two direct actions to be carried out during the three-year period. In the cultural area, "Bella storia" ("Beautiful Story") was launched in May 2022, a path of cultural and personal growth dedicated to 50 young people from Campania and Calabria, which will accompany the participants throughout their last three years of upper secondary school as they seek out their role in society. Four of the facets of this offer of value are: annual financial contribution, mentoring, skills training with in-person and online camps and community engagement to investigate the organisations involved in cultural innovation locally. On the mobility front, during the 2022 European Mobility Week, "MOB - movement in revolution" was launched, the two-year project which brings young people into the world of sustainable mobility by providing opportunities for training and the development of transversal skills, to generate awareness on this topic, giving voice to their ideas and promoting their engagement in active citizenship experiences. During the initial phase, participants can deepen their knowledge of the matter in their everyday lives, while in the second phase of the project, 50 young people hoping to develop ideas, policies or innovative proposals will have the opportunity to gain new skills while imagining the mobility of the future. Lastly, the third phase will be dedicated to providing visibility to the young people's ideas and making them implementable, also thanks to local civic engagement activities.

Unipolis applies a results assessment process aimed at improving the return on these activities, aside from favouring the design of the future strategy which is incorporated into the Impact Report "**Unipolis in numeri**" (Unipolis by the numbers) and OpenReport™, a digital reporting portal integrated with the institutional website devoted to spotlighting and sharing on an ongoing basis the value generated through its actions. The heart of the process is the strengthening of beneficiaries' active involvement to promote dialogue and knowledge exchange with supported bodies and organisations as key actors in achieving their goals.

In 2022, the contribution to the Foundation amounted to €1.7m (also including the contribution provided by the holding company Unipol Gruppo). Unipolis uses these resources to cover its structural costs and implement and support its activities and projects. Specifically, during the year the economic resources were allocated to the areas of intervention as follows: **Culture 45%, Well-being 38%, Mobility 15%, Solidarity donations 2%.**

Unipolis results in 2022



For an overall description of all the activities and projects of the Unipolis Foundation, refer to this website <http://www.fondazioneunipolis.org/>

CUBO, the Group's corporate museum, promotes its values through cultural initiatives, such as **exhibits, events and laboratories** on current issues, innovation, the arts and memory for a broad audience that ranges from teenagers to adults, with particular attention paid to schools. In Bologna, CUBO has a multimedia space where it is possible to access digitalised materials from the **historical archive**, a space with **driving simulators** for safe driving courses, a "Live Space" room, a complex at Porta Europa dedicated to live and streaming events and a space on the top floors of Unipol Tower with rooms for events and meetings, exhibits and multimedia tools for recognising and facing the risks that may be encountered in our daily lives, from domestic accidents to nutritional education.

The main new feature is CUBO's accreditation with the Ministry of Culture's National Museum System and the "Digital Innovation in Arts" special mention of the Culture+Business prize for the Corporate Cultural Productions category. Aside from this initiative, the Alberto Burri work "Nero con punti" was restored and exhibited, and the Group's fourth red bench was inaugurated in Turin as part of "Non Ballo da Sola", a series of initiatives promoted by the Unipol Group to mark the International Day for the Elimination of Violence against Women.

Some of the activities proposed to the CUBO public include:

- **Exhibits:** the main exhibits organised during 2022 were: "Mutamenti. Le metamorfosi sintetiche del collettivo fuse* e Francesca Pasquali" (Changes. Synthetic metamorphoses by fuse* and Francesca Pasquali), curated by art historian Federica Patti for das05; "Imperfetto Mare" (Imperfect Sea), the solo exhibit of the winner of the 2020 Arteam Cup Award Elena Bellantoni; "Alberto Burri Reloaded", the important exhibit curated by Ilaria Bignotti which returned to the public, after an extended absence, one of the most significant of the "Sacchi" (Sacks) works by Alberto Burri: Nero con punti from 1958.
- **Education:** CUBO's commitment to young people, secondary schools and adults continued, with a number of offerings on topics ranging from technology to science, from geography to ecology, from economics to music, and even lessons on road safety while driving and mobility at the CUBO spaces, for a total of 158 events.
- **Events:** meetings for the adult public, shows, conferences and conventions with internal and external partners on various topics from new technologies to literature, society and the environment, from history to current events and economics, for a total of 112 sessions.

During 2022, CUBO held over 270 events and educational activities, reaching more than 700k views on its social media channels and hosting over 32,000 people - both in person and in streaming mode - of which around 7,300 children and teens. In total, for the CUBO areas of intervention, the amount allocated to cultural activities in 2022 totalled €580,000k.

UnipolSai continues its commitment to insurance literacy with "**Eos - Conoscere l'Assicurazione**" ("Eos - Learning about Insurance"), a project created by the Parent Company in 2015, which in the last academic year reached more than 1,500 young people in upper secondary schools. Roughly 70 classes in 25 schools, primarily in Northern and Central Italian regions, participated in the 6 training modules of the educational course named "**I Casi della Vita**" (Life Events) consistent with the "Transversal skills and orientation courses" set forth in Law no. 145 of 30 December 2018.

This educational activity has evolved over recent years, in relation to content (which has embraced new emerging topics such as Cyber Risk, Sustainability, risks linked to climate change and insurance coverage for the healthcare professions) and new content delivery methods. Remote training has increased and boosted possibilities in relation to cooperative learning, role-playing games, the use of materials, and the conceptualisation and sharing of business plans.

The topics included in the learning modules are displayed and discussed in the classroom with the support of expert facilitators who, starting from personal risk experiences, guide the young people in analysing the dynamics of the decision-making process, developing solutions and prevention and introducing concepts regarding corporate risk and risk prevention and management at company level. The concluding module involves the development of real business projects, to analyse risks and the counter-moves to be deployed through a "disaster recovery plan", to begin to understand the basic concepts of doing business.

The collaboration with FEduF (Foundation for Financial Education and Savings), launched with a view to orienting young people towards the world of work and the culture of retirement, began with UnipolSai's development of the online training module "Risk and Insurance. I protect and I protect myself", part of the project "**Pronti, lavoro... VIA!**" (Ready, work...GO!). Again in the course of 2022, the project was accompanied by initiatives for sharing content: **Digital Live Talks** curated by the scientific communication company Taxi1729 and digital events carried out remotely with Pandora tutors, offered to the schools enrolled in Life Events and other schools in various regions involved by FEduF, which saw the participation from time to time of hundreds of students and teachers, connected from all of Italy's regions.

Also in 2022, UnipolSai, in collaboration with Economy Group srl Publishing Group, created an episode of a new financial education talk show for high school students: a live recording for 30 schools in many Italian regions, with more than 2,500 students connected, who were able to watch a **lesson on the topic of "Insurance and Pensions"** held by leading Group professionals.

Furthermore, the first webinar of the four planned for the new edition of Unica's initiative on Inclusion was released in streaming mode on 23 November. This year's edition is called "**INKlusion - I like you how you are!**" and is dedicated as usual to young high school students in their last year of school and university students, including the family members of employees and personnel in the

Group's Sales Network. The four interactive webinars, planned between November 2022 and March 2023, represent an occasion for a deep dive on certain skills such as empathy, the management of prejudices, assertiveness and the management of emotions. The initiative is part of the Group's Transversal skills and orientation courses (in which Unica plays the role of steering committee) and in 2021 obtained two recognitions during the Italian Trainers Association (AIF) Training Excellence Awards.

With regard to collaborations with the Member Organisations, the **national project on the problems of marginal areas in the country named "CreAree"** continued, with the participation of 18 additional stakeholders above and beyond the organisations belonging to the Unipol Regional Councils, and in collaboration with local institutions implemented a number of particularly high-value actions through its local and transversal working groups for the areas subject to experimentation as well as the participating organisations.

The various actions carried out include webinars on sustainable mobility and more generally on the topics of the National Recovery and Resilience Plan (NRRP) in small municipalities, the guidebook containing regulatory references and the most recent innovations in European and national policies concerning participatory programming, the initiation of the methodological set-up of an analysis tool in app form to investigate the influence of interdependencies on the quality, duration and effectiveness of local development processes and the training path for Sustainability managers dedicated in particular to members of the public administration or individuals collaborating with the PA.

As far as local projects are concerned, for the Nebrodi-Sicily widespread hospitality project, the first accommodation was opened in the Municipality of San Marco D'Alunzio, managed by the social cooperative Sanecoop. The opening of additional new facilities is planned, alongside the launch of a training course for young people involved in the management of the facilities acquired. For the Fortore-Molise project, the Risguardi cooperative was established in Campobasso, an independent bookshop based on the idea of three young booksellers, also with the collaboration of Librerie Coop. Initiatives are also under way as part of the "Libreria sfusa" community engagement programme, with a view to promoting reading and the spread of books in the resident communities of inland areas, particularly in the municipalities of Monacilioni, Pietracatella and Tufara.



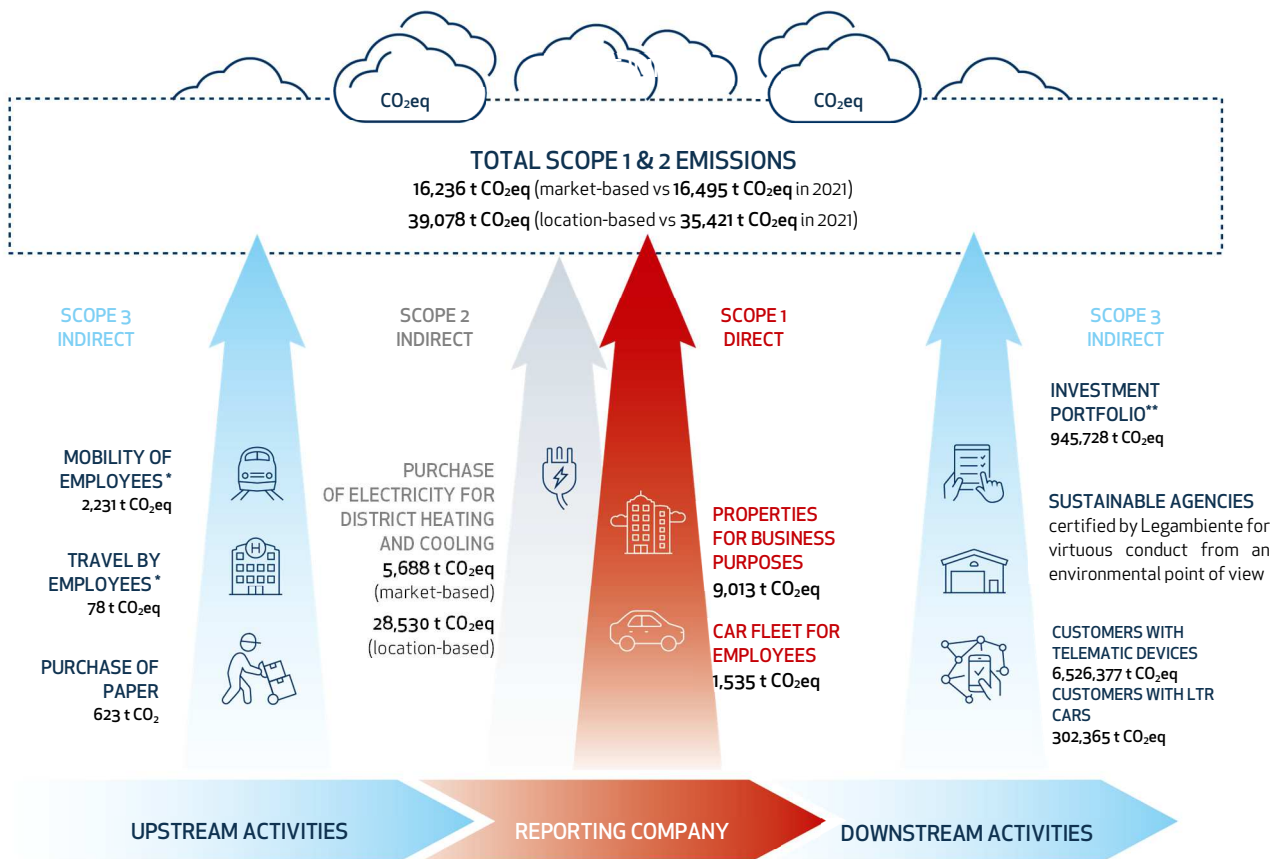
For further information on the Community, please refer to the appendix "UnipolSai in Numbers".

Monitoring environmental impacts

As described in the “Identity and Strategy” chapter, in June 2022 the Unipol Group adopted its own **climate change strategy** which defines environmental commitments and objectives for the main macro-areas of activity: underwriting, investments and real estate.

This chapter focuses on how UnipolSai monitors and oversees its direct and indirect impacts on the environment. Further details on how the Group governs, identifies, evaluates and manages the risks and opportunities linked to climate change is available in the “Unipol and the climate” report, which reports on climate-related information in keeping with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

CO₂ emissions



The Group has a consolidated process for analysing and monitoring its direct and indirect impacts on the environment⁶¹, which has led to the definition of appropriate activities for reducing negative impacts throughout the value chain, with the involvement of employees, collaborators and suppliers.

In addition to the issue of reducing greenhouse gas emissions, UnipolSai is paying increasing attention to its contribution to protecting nature and biodiversity.

⁶¹ For the measurement of greenhouse gas emissions, the calculation methodology adopted is that laid out in Directive EU/87 of 2003 relating to the emission trading scheme, and the international classification proposed by the GHG Protocol standard - and picked up on in the GRI Standards - in Scope 1, Scope 2 and Scope 3.

*With reference to Scope 3 emissions deriving from employee and customer mobility in Italy, the 2022 DEFRA coefficients (UK Department for Environment, Food & Rural Affairs - UK Government GHG Conversion Factors for Company Reporting) were used.

**With regard to the climate impacts of investments, in line with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard for Category 15-Investments and the PCAF Global GHG Accounting & Reporting Standard for the financial industry, the value represents the absolute emissions of the corporate portfolio (listed equities and corporate bonds) in terms of Scope 1 & 2 CO₂eq emissions and other direct emissions (including CCl₄, C₂H₂Cl₂, CBrF₃, CBrF₂, CBrF₃ and biomass CO₂). The value in terms of carbon intensity (Carbon to Value invested - C/V) and Weighted Average Carbon Intensity (WACI) is detailed in the section “The impact on the climate of the investment portfolio”. The Corporate portfolio analysed corresponds to the Group’s direct investments in corporate bonds and equities (so excluding investments in cash, UCITS, ETFs, derivatives and unlisted instruments), equal to €16,494m.

Direct impacts

In the Climate change strategy adopted in June 2022, the UnipolSai Group defined a new target to reduce Scope 1 & 2 emissions. Specifically, the Group is committed to a **46.2% reduction by the end of 2030 in Scope 1 and 2 emissions** linked to consumption of electricity, gas and other energy sources for all buildings over which it has direct control, from the operating sites and those of the diversified companies to the real estate where Gruppo UNA operates and the foreign sites, in line with climate science and in particular with the scenario of limiting the increase in the global average temperature to within 1.5°C.

UnipolSai monitors its greenhouse gas emissions related to the energy consumption of real estate assets for business purposes and the company fleet (Scope 1 & 2 emissions). With specific regard to real estate assets for business purposes, for 2022 the calculation of Scope 1 & 2 emissions includes the consumption of electricity, gas and other energy sources (gasoil and diesel, LPG, district heating and cooling) for all the buildings over which the Group has direct control⁶².

In 2022, **total Scope 1 & 2 emissions** amounted to 39,078 t CO₂eq according to the location-based approach (vs 35,421 t CO₂eq in 2021). The total Scope 1 & 2 emissions, according to the market-based approach, instead decreased (16,236 t CO₂eq in 2022 vs 16,495 t CO₂eq in 2021), thanks in particular to the activation of contracts for electricity supplies from renewable sources in Serbia in May 2022.

Energy consumption

The reduction and efficiency of energy consumption of real estate assets represent a significant issue both from the point of view of ESG impacts and financial effects.

As concerns **real estate development** activities, investments in new buildings and substantial renovations of existing properties are characterised by the use of techniques and technologies aimed at maximising energy savings, leading in several cases to the acquisition of certifications that demonstrate the high levels of energy performance of buildings (such as Leed Platinum and Leed Gold).

As concerns **real estate asset management** activities, including property for "business purposes" and "third-party use", the energy management system implemented by UnipolSai, certified to the **ISO50001 standard**, commits the company to continuous improvement through widespread monitoring of energy consumption and planning of activities aimed at reducing consumption of electricity as well as thermal energy. Furthermore, the path of certifying significant properties of the Group for business use has continued according to the BREEAM In-Use certification which evaluates existing building environmental performance. Seven new buildings were certified in 2022 (four with the "Good" level and three with "Very good"), adding to the ten certified in 2021. Aside from energy use, the BREEAM assessment criteria encompass many topics connected to impacts on nature such as health and well-being, transport, water use, materials, soil use and pollution.

Lastly, to strengthen the performance analysis of its real estate assets according to the sustainability profile, 28 Group properties were analysed using the GRESB criteria, the reference ESG rating system at international level for real estate investments.

Some of the significant activities carried out to reduce energy consumption include actions to improve the efficiency of IT structures, one of the main sources of consumption after the heating and cooling systems. The server virtualisation process allows a reduction in the consumption of electricity to power and cool IT equipment by roughly 38,377 MWh/year, corresponding to around 10k tonnes of CO₂ avoided.

In Marina di Loano, environmentally and socially sustainable renovation works were initiated with a view to "reconnecting" the structure to the urban fabric and making it more usable by the community, and work began on the construction of a photovoltaics systems.

Considering the entire scope of the Group, there was an **overall increase in energy consumption of 17% compared to 2021**, which reflects a greater continuity of in-office presence of employees from November 2021 onwards, only partially offset by real estate energy efficiency actions.

Direct impacts linked to energy consumption

Energy consumed	M.U.	2022	2021	% variation
Gas	Gj	135,782	115,120	18%
Diesel	Gj	9,308	6,400	45%
Agricultural diesel	Gj	4,183	4,028	4%
Electricity	Gj	301,855	257,739	17%

⁶² With reference to the companies operating in Italy, the source of the emission conversion factors (related to CO₂, CH₄, N₂O gases for Scope 1 and Scope 2 according to the location-based method) and of the global warming potential (GWP) is the guideline for application of the GRI Standards in environmental matters (December 2022 version), drawn up by ABI - Associazione Bancaria Italiana. With specific reference to the emissions from energy purchases (Scope 2) of companies operating in Italy (according to the market-based method) and in Serbia and Ireland (according to the market-based and location-based methods), the European Residual Mixes 2021 emission factors derived from the AIB Association of Issuing Bodies (Residual Mix and Production Mix, May 2022 version) were used. Emissions are expressed in tonnes of CO₂ equivalent (t CO₂eq).

Energy consumed	M.U.	2022	2021	% variation
of which renewable	Gj	293,241	241,251	22%
of which non-renewable	Gj	8,614	16,488	-48%
LPG	Gj	1,268	1,753	-28%
District heating/cooling	Gj	77,947	67,407	16%
Total energy consumed	Gj	530,343	452,447	17%
<i>Energy intensity</i>	<i>Gj/add</i>	<i>43.1</i>	<i>38.1</i>	<i>13%</i>

Direct GHG emissions (Scope 1) and indirect emissions (Scope 2)	M.U.	2022	2021	% variation
Tonnes of emissions (Scope 1 + Scope 2 Location Based)	T CO ₂ eq	39,078	35,421	10%
Scope 1 - Property	T CO ₂ eq	9,013	7,564	19%
Scope 1 - Company car fleets	T CO ₂ eq	1,535	1,586	-3%
Scope 2 - Energy purchased (Location Based)	T CO ₂ eq	28,530	26,271	9%
Scope 2 - Energy purchased (Market Based)	T CO ₂ eq	5,688	7,345	-23%
<i>Emission intensity</i>	<i>T CO₂ eq/add</i>	<i>3.17</i>	<i>2.98</i>	<i>6%</i>

Renewable energy

Since 2015, electricity supply contracts signed envisage that 100% of power supplied in Italy, and from 2022 for Serbia, must be from renewable sources.

There is a range of initiatives to increase the production of energy from renewable sources, thanks to the installation of photovoltaic systems. In 2022, Tenute del Cerro, the Unipol Gruppo's agricultural and wine production company, inaugurated a new winery, a 4,000 m² building used to improve and expand Tenute del Cerro production and storage capacity. The structure is characterised by green construction techniques and is equipped with photovoltaic panels producing 100 KW of energy.

The installation of additional photovoltaic systems at other wineries currently under renovation is also planned. To complement these activities, two of the company's agritourism structures will be equipped with electric vehicle charging stations which can be used by both company vehicles and guests.

In December 2022, work began at Marina di Loano for the construction of the first photovoltaic system, which will begin functioning at the end of the first quarter of 2023. The first phase will set up a 1,100 m² surface area of solar panels, while the second will end with the system's final configuration of 1,500 m², with production of 334,000 KW/year. For guests, electric mobility solutions and rapid charging stations for every type of electric vehicle are also available.

Water consumption

The use of water is primarily linked to hygienic and irrigation uses and, in limited cases, also for technological purposes in air conditioning systems. Water savings monitoring is constant, and for this purpose management systems have been implemented with the introduction of electrovalves to prevent waste. For hygienic uses, the water comes from the mains system or other water service management companies, whilst for irrigation it also comes from springs or waterways.

Total water consumption in 2022 was approximately 1.5m³, of which 900,000 m³ are attributable to hotels and 300,000 m³ for irrigation use.

Direct impacts linked to water consumption

Water withdrawal	M.U.	2022	2021	% variation	Notes
Water withdrawal m ³	m ³	1,534,887	1,158,650	+32.5%	Breakdown by water sources and category not available

The chapter on the protection of biodiversity contains a description of some of the water management practices enacted, especially in the agricultural sector.

Waste management

For waste management at the Group's offices, in order to ensure control and traceability, operating methods are adopted that vary according to the waste treated (i.e. self-disposal of waste, transfer of waste to authorised third parties pursuant to regulations in force and disposal of waste to public municipal waste collection service operators).

The Group follows municipal directives for proper waste disposal, changing its processes and procedures where necessary, where possible arranging recycling or reprocessing.

For separated waste, such as paper, plastic and glass, compliance with local regulations is ensured.

The types of waste considered hazardous (neon and light bulbs, WEEE electrical and electronic equipment, toner and spent batteries, hospital waste, etc.) are managed according to their specific characteristics and are disposed of separately in an appropriate manner, according to regulations in force.

In the same way, for the foreign companies, the collection and management of waste takes place in compliance with reference national legislation.

Direct impacts linked to waste

Waste by type	M.U.	2022	2021	Change %/p.p.	Notes
Total waste*	Tonnes	1,160	1,425	-19%	The data does not include waste generated by UnipolRe DAC, Arca Vita International Dac and Unipol <i>Rental</i> whose waste is managed through the public service. Note that in 2021 the worksite activities in place for property maintenance led to a greater production of waste compared to 2022.
Non-hazardous waste	Tonnes	1,062	1,226	-13%	
Hazardous waste	Tonnes	98	199	-51%	

* the total waste count cannot include waste that is transferred to the public service by the various sites. The same treatment is envisaged for municipal waste and separate waste (paper, plastic, glass, metal).

Reduction of resource consumption and Circular Economy

For consumables such as toner and cartridges, the UnipolSai Group adopts a centralised management system which redistributes them at retail level to insurance agencies, together with printed matter and copying paper. For materials collection, an effective and environment-friendly recycling system is in place that uses the most advanced processes and reuse options for all empty toner cartridges, in compliance with European regulations (Waste Electrical and Electronic Equipment Directive 2012/19/EU - WEEE). During 2022, 31,250 pieces were acquired, including toner and drum units, of which 80% certified as regenerated. The collection and recycling system in 2022 collected more than 8k pieces from the agencies alone, equal to 11 tonnes of material, with savings of 24k kg of CO₂eq.

The disposal of office machines in Italy is subject to particular attention: before becoming waste, they are subjected to a careful reutilisation process.

UnipolTech, the telematics provider of UnipolSai which manages the telematic devices returned by customers, subjects the **devices returning from the market** to a process for their **regeneration**, evaluating each of them on the basis of:

- technical obsolescence (device no longer aligned with new functions required based on the evolution of the telematic service);
- economic benefit of regeneration;
- product integrity (return due to suspected defectiveness).

Following this assessment, obsolete or not conveniently regenerable devices are sent for disposal (along with malfunctioning devices no longer covered by the warranty); all others are sent to be regenerated, contributing to the reduction of the consumption of new raw materials needed to produce the products while also limiting waste production.

In 2021, the year of its operational start-up, UnipolTech regenerated 182,000 devices, equal to 67% of returns from the market. At 30 June 2022, the cumulative figure since UnipolTech began operations is approximately **700k devices regenerated**.

At the end of 2022, the impact of regenerated products placed on the market compared to new products purchased was 45%.

The portion of devices that cannot be regenerated is disposed of according to directives and procedures established by legislation, which require the separation of the materials (batteries, plastic and electronic components) of which the devices are made and the assignment of waste management to authorised entities, which appropriately process and recycle the materials.

As regards reducing the consumption of materials (and therefore of natural resources and raw materials), the UnipolSai Group pays particular attention to **reducing the consumption of paper and plastic**.

Document dematerialisation policies, with more than 8m policies signed with AES by over 3.7m customers, made it possible to avoid emissions amounting to 140 t CO₂eq (111 in 2021). In 2022, 97% of purchase contracts (83% in 2021) were digitally signed without recourse to hard copy.

To reduce the use of plastic and waste production in general, the Group has implemented an internal communication campaign for employees entitled "More sustainable together", to encourage the adoption and spread of virtuous conduct. The communication campaign involved the posting of suggestions and information in the company's common spaces and also regarded the installation of new bins for proper paper and plastic management and water dispensers to reduce the production of plastic waste. In 64 of the Group's offices, 193 fountains were installed, which dispensed a total of 139,103 litres of water (while avoiding the consumption of 278,000 plastic bottles).

In the hotel sector, guests were involved in supporting the **Smile at the Planet** initiative for the adoption of virtuous conduct in the consumption of bath and bed linen. In the 21 participating facilities, the initiative allowed savings of over 390,000 pieces, for a value of almost €100k compared to the same period in 2019. The **Plastic Free** pilot project to introduce natural and renewable materials in hotels led to a 40% increase in the purchase of such materials compared to 2019. Participation in the "**Tempi di Recupero Week**" initiative to promote the fight against food waste led to total CO₂eq savings of 3.45 tonnes; the collaboration with Too Good To Go was also launched in this area.

One of the Group's initiatives enacted to reduce waste and promote the circular economy includes the replacement of plastic cups with paper cups and spoons with wooden stirrers, as well as the recovery of cigarette butts in dedicated ashtrays and collectors for storage. A company then recycles them in a process that uses them to create a plastic polymer. This activity began in April 2022, and a total of 6.3 kg has been collected.

Indirect impacts

Unipol is constantly striving to improve the measurement and reporting of its indirect emissions (Scope 3) and environmental impacts, in relation to the following stakeholders, as illustrated in the summary scheme "Management of environmental impacts" at the beginning of the chapter.

Employees

In 2022, UnipolSai continued to monitor the greenhouse gas emissions connected to employee travel and trips, considering the emissions generated by employee trips by air, train and personal vehicles (2259 t CO₂eq in 2022, up compared to 2021, when travel

was reduced as a result of the pandemic), in addition to, for the first time, the emissions generated by employee hotel stays (79 t CO₂eq in 2022).

The Group also pays attention to employee commuting to reduce its negative impacts from the environmental perspective (greenhouse gas and pollutant emissions, with a resulting impact on air quality) as well as the social perspective (traffic congestion in urban areas and resulting deterioration in the quality of life), by promoting the use of sustainable means of transport.

The Unipol Group provides a financial incentive to employees to purchase public transport passes and therefore reduce the emissions linked to commuting. In 2022, recourse to these passes made it possible to avoid the emission of 1,228 tonnes of CO₂eq.



Detailed information on employees' sustainable mobility initiatives can be found in the relevant section of the chapter "UnipolSai and employment" of this Report and in particular in the Unipol Gruppo "Unipol and the climate" report reporting on climate-related information.

Customers

Again in 2022, UnipolSai calculated the emissions generated by customer journeys with telematic devices (6,526,377 t CO₂eq vs 6,548,666 t CO₂eq in 2021) and customer journeys with UnipolRental's long-term rental (LTR) cars (302,365 t CO₂eq vs 218,880 t CO₂eq in 2021).

Monitoring of the environmental impact of the commercial website (www.unipolsai.it) also continues. The analysis concentrated on 100 pages (half on desktop and the other half on mobile devices) of the website, which accounted for 84% of the annual views between September 2021 and August 2022. The result is 63.1 tonnes of CO₂eq (+66.04% compared to the global median)⁶³. The goal of this process is to highlight the respective performance of the various pages subject to analysis, to show possible areas for improvement to reduce the carbon footprint of the website. These activities can provide useful tips for the development of the Group's other websites and apps.

Suppliers

The structures dealing with purchasing in the Group Companies undertake, when possible, to apply purchasing criteria based on eco-sustainability criteria.

A broad range of product categories is involved in this approach:

- purchase of electricity from renewable sources;
- purchase or rental of selected environmentally efficient goods (green certified ICT equipment, multifunctional printers with smart printing and waste reduction, installation of luminous signs with high energy savings);
- purchase or rental of goods or services with lower impacts on greenhouse gas emissions (long-term rental of 95 company hybrid/plug-in and electric vehicles, electric bikes to promote sustainable employee mobility, support for the purchase of passes for the local public transport system, bicycle courier service);
- purchase of recycled or reusable goods (recycled paper, toner).

The purchase of 1,037 tonnes of recycled paper, instead of virgin fibre paper, avoided the generation of 1,078 t CO₂eq.



For detailed information on the integration of ESG risks in supply chain management, please refer to the "UnipolSai in Society - Suppliers" section of this Report.

Investments

As described in detail in the chapter "UnipolSai and investments - The impact on the climate of the investment portfolio", again in 2022 UnipolSai measured the climate impact of the investment portfolio and its alignment with emission reduction trajectories defined at international level.



For detailed information on the climate impact of the investment portfolio, please refer to the "UnipolSai and Investments" section of this Report and in particular to the Unipol Gruppo "Unipol and the climate" report, providing climate-related information.

Agencies

The 2022-2024 Strategic Plan confirmed the "Sustainable Agencies" project launched in the prior three-year period with the collaboration of Legambiente, aimed at supporting UnipolSai agencies on a path of raising awareness about a reduction in their impacts on the environment. Starting from the experience of the initial qualification cycle, in 2022 the Agency eco-sustainability assessment criteria were reviewed and enhanced in order to increasingly leverage the capacities of the distribution network to provide support to customers in their sustainable choices, in relation to both insurance and ecosystem services. With this renewed approach, in 2023 the phase of involving Agencies in environmental qualification will resume.

⁶³ In the previous year, the analysis referred to emissions generated by the page views of the top 50 desktop and mobile pages in the October 2020 - September 2021 period. Total CO₂ emissions amounted to 44.6 tonnes.

Protection and restoration of biodiversity

The theme of protecting biodiversity is expressed, on the one hand, through interventions at some of the Group's diversified companies that are more dependent on natural resources and, on the other, through a collaboration with Legambiente for the implementation of restoration interventions in vulnerable areas of Italy.

In the wake of the continuation of drought events for Tenute del Cerro⁶⁴, the Group company operating in the agricultural sector specialised in the cultivation of vineyards in Tuscany and Umbria, a series of actions is being taken to improve the irrigation system, in order to equip vineyards with emergency irrigation systems and safeguard both production and quality levels. Systems have been implemented for the collection and recovery of rainwater to reduce the withdrawal of groundwater to a minimum. In 2022, the Argiano reservoir was expanded at Fattoria del Cerro in order to double its capacity, which is now roughly 84k cubic metres. The required authorisations are currently being obtained to construct a new lake, named San Giuseppe, which will have a reservoir capacity of 50k cubic metres. These two basins will make it possible to intervene when necessary on the majority of the Fattoria del Cerro vineyards.

Furthermore, the vineyards, particularly at Fattoria del Cerro, have drip or micro-sprinkler irrigation systems to optimise and substantially reduce water use.

Another action area is precision agriculture. The equipment or tractors purchased in 2022 are for the most part equipped with satellite control systems that can optimise farming operations and save and reduce the use of crop protection chemicals. The company will also set up weather stations that can monitor environmental conditions in order to limit anti-parasite use where and only to the extent to which it is necessary.



For detailed information on the integration of risks arising from biodiversity loss, please refer to the "Governance" section of this Report and in particular to the Unipol Gruppo "Unipol and the climate" report, providing climate-related information.

⁶⁴ Tenute del Cerro owns around 4,300 hectares of land in Tuscany and Umbria, of which 300 hectares of vineyards among the most sought-after for high quality wine production.

The Unipol Group has two macro-areas of collaboration with Legambiente:

- support for the publication of the annual report of the **Legambiente CittàClima observatory**, which provides a highly detailed analysis of the impacts of extreme weather events in the Italian territory, based on a survey of information on the impacts of events on urban areas, infrastructure and historical assets in Italian cities, in addition to presenting national and international best practices;
- support for the **"Bellezza Italia"** project, a campaign that aims to study the impacts of climate change on natural ecosystems and support compromised areas in becoming beautiful again, so they can be used safely and also become resilient to extreme events.

Two important projects were launched in 2022 as part of this campaign. In Puglia, the **"Campomarino dune caretakers" project** was presented, which calls for the redevelopment and use of the Campomarino di Maruggio natural area in the province of Taranto. The project was selected based on the strategic role that it plays in the coastal dune system, which unfortunately is one of the most vulnerable and threatened ecosystems in Italy, for the mitigation of the risk of erosion and the reduction of the effects of climate change. The project made it possible to preserve and maintain existing vegetation as well as plant native plant species to restore the dune system. To reconcile environmental protection with sustainable tourism development, educational signs provide visitors with information about the vegetation present at the site, the importance of a dune system and the resulting need for everyone to help protect the dune area. After the mapping and surveying of the plants already present on site, construction began on the *Pancreatium maritimum* experimental nursery with a view to multiplying native plants to then plant them in the dune area involved in the project and favour their uniform spread, guaranteeing the continuity of the plant species. The second project initiated in 2022 regards the construction of the first **Lakes observatory, Cusio Observatory, on Lake Orta**, which represents an international-level recovery case study. The goal of the Observatory will be to coordinate ongoing monitoring to understand and mitigate the effects of climate change and plan the adaptation of a lake territory, identifying innovative and practical cutting-edge scientific environmental sustainability solutions. The results of the project will be made available to the local community and political decision-makers to launch actions aimed at reducing atmospheric pollution and protecting water quality and habitats.

Lastly, in July 2022 the study carried out as part of the project **"Paths of collective memory along Rio Posada"**, a biodiversity hotspot in Sardinia, launched in 2021, was presented. This study presents a detailed analysis of the extreme events that have occurred over the last 50 years and the actions under way to foster adaptation to climate change in the area.

In 2022, the Unipol Group began a collaboration with Ogyre, the first Italian "fishing for litter" platform, operating thanks to communities of local fishermen in Italy, Brazil and Indonesia, who while fishing also retrieve waste from the sea, thereby contributing towards protecting marine biodiversity. Unipol has undertaken to collect 11k kg of marine waste, or 1 kg for each Group employee. The collaboration with Ogyre hearkens back to the awareness-raising campaign carried out with Group employees to reduce the use of plastic in the company and properly recycle waste, developed in 2022 and described previously in the sub-section on waste management.

Lastly, DDOR launched an urban green area development campaign, dedicating a share of the premiums associated with comprehensive coverage and property policies (the commercial name of which was changed to increase the initiative's visibility with customers) to a fund dedicated to tree planting. The campaign took place from 1 May to 30 September 2022. To select the areas where trees would be planted, an online vote was organised from 1 June to 15 August, in which local communities were invited to designate their preferred cities. On the basis of the proposals received, ten municipalities were selected, with which DDOR entered into contact to gather information about the type of trees to be included in the project. To date, the planting of a total of nearly five hundred plants is planned, and the work has started in seven of the ten cities involved in the campaign. The success of this project led DDOR to include it in its three-year plan, adding additional insurance products to the fundraising campaign, which will be extended to twelve months.

Appendix - UnipolSai in numbers

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
SOCIAL DATA						
EMPLOYEES BY CONTRACT TYPE						
2-7	Total number of employees	No.	12,315	11,881	4%	
405-1	Total number of employees by gender	No.	12,315	11,881	4%	
	Men	No.	5,617	5,430	3%	
	Women	No.	6,698	6,451	4%	
405-1	Total number of employees in Italy	No.	10,940	10,484	4%	
	Men	No.	5,098	4,887	4%	
	Women	No.	5,842	5,597	4%	
405-1	Total number of employees in Serbia	No.	1326	1329	0%	
	Men	No.	492	506	-3%	
	Women	No.	834	823	1%	
405-1	Total number of employees in Ireland	No.	49	n.a.	n.a.	
	Men	No.	27	n.a.	n.a.	
	Women	No.	22	n.a.	n.a.	
405-1	Number of employees by age brackets	No.	12,315	11,881	4%	
	Over 60 years	No.	1,047	806	30%	
	51-60 years	No.	3,993	3,874	3%	
	41-50 years	No.	3,943	3,945	0%	
	31-40 years	No.	2,455	2,457	0%	
	Up to 30 years	No.	877	799	10%	
	Percentage of graduate employees	%	46.2	45.6	1%	
	Percentage of secondary school graduate employees	%	43	n.a.	n.a.	
2-7	Employees by contract type: permanent	No.	11,781	11,410	3%	
	Men	No.	5,407	5,246	3%	
	Women	No.	6,374	6,164	3%	
2-7	Employees by contract type: fixed term	No.	534	471	13%	
	Men	No.	210	184	14%	
	Women	No.	324	287	13%	
2-7	Full-time employees	No.	10,285	9,872	4%	
	Men	No.	5,354	5,168	4%	
	Women	No.	4,931	4,704	5%	
2-7	Part-time employees	No.	2,030	2,009	1%	
	Men	No.	263	262	0%	
	Women	No.	1,767	1,747	1%	
2-7	Staff leasing	No.	97	82	18%	
	Men	No.	37	25	48%	
	Women	No.	60	57	5%	
2-7	Non-guaranteed hours	No.	782	n.a.	n.a.	
	Men	No.	397	n.a.	n.a.	
	Women	No.	385	n.a.	n.a.	
2-30	Collective bargaining agreements	%	100	100	0%	For employees of companies in Italy
TURNOVER						
401-1	Recruitments by gender	No.	1,654	1,320	25%	
	Men	No.	842	664	27%	
	Women	No.	812	656	24%	
401-1	Recruitments by age brackets	No.	1,654	1,320	25%	
	Over 60 years	No.	67	47	43%	
	51-60 years	No.	217	203	7%	
	41-50 years	No.	374	262	43%	
	31-40 years	No.	483	350	38%	
	Up to 30 years	No.	513	458	12%	
401-1	Terminations by gender	No.	1,228	1,210	1%	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Men	No.	657	634	4%	
	Women	No.	571	576	-1%	
401-1	Terminations by age brackets	No.	1,228	1,210	1%	
	Over 60 years	No.	155	272	-43%	
	51-60 years	No.	201	311	-35%	
	41-50 years	No.	284	214	33%	
	31-40 years	No.	321	211	52%	
	Up to 30 years	No.	267	202	32%	
401-1	Terminations by job-level category	No.	1,228	n.a.	n.a.	
	Senior Executives	No.	16	n.a.	n.a.	
	Officers and middle management	No.	66	n.a.	n.a.	
	Administrative staff	No.	576	n.a.	n.a.	
	Call Centre personnel	No.	18	n.a.	n.a.	
	Blue-collar workers/Other	No.	552	n.a.	n.a.	
401-1	Recruitment rate by gender					
	Men	%	15.0%	12.2%	-7.2 p.p.	
	Women	%	12.1%	10.2%	1.9 p.p.	
401-1	Recruitment rate by age brackets					
	Over 60 years	%	6.4%	5.8%	0.6 p.p.	
	51-60 years	%	5.4%	5.2%	0.2 p.p.	
	41-50 years	%	9.5%	6.6%	2.9 p.p.	
	31-40 years	%	19.7%	14.2%	5.5 p.p.	
	Up to 30 years	%	58.5%	57.3%	1.2 p.p.	
401-1	Termination rate by gender					
	Men	%	11.7%	11.7%	0 p.p.	
	Women	%	8.5%	8.9%	-0.4 p.p.	
401-1	Termination rate by age brackets					
	Over 60 years	%	14.8%	33.7%	-18.9 p.p.	
	51-60 years	%	5.0%	8.0%	-3 p.p.	
	41-50 years	%	7.2%	5.4%	1.8 p.p.	
	31-40 years	%	13.1%	8.6%	4.5 p.p.	
	Up to 30 years	%	30.4%	25.3%	5.1 p.p.	
401-1	Recruitments by geographic area					
	North West	No.	346	233	48%	
	North East	No.	433	259	67%	
	Centre	No.	260	222	17%	
	South and Islands	No.	418	349	20%	
	Serbia	No.	184	n.a.	n.a.	
	Ireland	No.	13	n.a.	n.a.	
401-1	Terminations by geographic area					
	North West	No.	216	226	-4%	
	North East	No.	185	184	1%	
	Centre	No.	208	193	8%	
	South and Islands	No.	401	365	10%	
	Serbia	No.	202	n.a.	n.a.	
	Ireland	No.	16	n.a.	n.a.	
	Employee recruitment rate Italy	%	13%	10%	31%	
401-1	Recruitment rate by geographic area					
	North West	%	7.9%	5.5%	2.4 p.p.	
	North East	%	9.9%	6.3%	3.6 p.p.	
	Centre	%	18.0%	15.9%	2.1 p.p.	
	South and Islands	%	58.1%	50.1%	8 p.p.	
	Serbia	%	13.9%	n.a.	n.a.	
	Ireland	%	26.5%	n.a.	n.a.	
	Employee termination rate Italy	%	9.2%	9.2%	0 p.p.	
401-1	Termination rate by geographic area					

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	North West	%	4.9%	5.3%	-0.4 p.p.	
	North East	%	4.2%	4.5%	-0.3 p.p.	
	Centre	%	14.4%	13.9%	0.5 p.p.	
	South and Islands	%	55.8%	52.4%	3.4 p.p.	
	Serbia	%	15.2%	n.a.	n.a.	
	Ireland	%	32.7%	n.a.	n.a.	
TRAINING						
404-1	Hours of training provided by gender	Hours	194,099	169,213	15%	
	Men	Hours	87,798	82,269	7%	
	Women	Hours	106,301	86,943	22%	
404-1	Hours of training provided by job-level category	Hours	194,101	109,239	78%	
	Senior Executives	Hours	3,520	2,229	58%	
	Officers and middle management	Hours	44,458	46,144	-4%	
	Administrative staff	Hours	118,776	106,832	11%	
	Blue-collar workers/Other	Hours	951	290	228%	
	Call Centre personnel	Hours	26,396	13,718	92%	
404-1	Average training hours provided by gender	Hours	14.2	14.7	-3%	
	Men	Hours	14.5	15.6	-7%	
	Women	Hours	14.1	13.8	2%	
404-1	Average training hours provided by job-level category	Hours	14.2	14.7	-3%	
	Senior Executives	Hours	15.3	9.7	58%	
	Officers and middle management	Hours	16	18.1	-12%	
	Administrative staff	Hours	12.8	14.7	-13%	
	Blue-collar workers/Other	Hours	2.1	1.1	91%	
	Call Centre personnel	Hours	25.7	12.7	106%	
404-1	Hours of training by age brackets					
	Over 60 years	No.	11,408	n.a.	n.a.	
	51-60 years	No.	50,831	n.a.	n.a.	
	41-50 years	No.	68,141	n.a.	n.a.	
	31-40 years	No.	46,030	n.a.	n.a.	
	Up to 30 years	No.	17,689	n.a.	n.a.	
404-1	Training method					
	No. of classroom courses, webinars, videoconferencing	No.	677	546	24%	
	No. of distance training courses	No.	635	450	41%	
	No. of attendees in classroom courses, webinars, videoconferencing	No.	17,013	17,685	-4%	
	No. of attendees in distance training courses	No.	59,924	75,088	-20%	
	Man-hours of classroom courses, webinars, videoconferencing	No.	90,841	72,503	25%	
	Man-hours distance training courses	No.	103,258	96,720	7%	
	Headcount in classroom courses, webinars, videoconferencing	No.	5,494	6,175	-11%	
	Headcount in distance training courses	No.	11,229	10,497	7%	
404-1	Contract training					
	Hours of training provided by contract: Full time	Hours	157,934	135,789	16%	
	Hours of training provided by contract: Part time	Hours	36,166	33,424	8%	
	Average training hours provided by contract: Full time	Hours	15	14	12%	
	Average training hours provided by contract: Part time	Hours	18	17	7%	
	Training on safety					
	Number of trained employees with Worker role	No.	8,780	9,130	-4%	
	Number of trained employees with Officer role	No.	1,090	1,081	1%	
	Number of trained employees with Executive role	No.	141	138	2%	
	Other trained employees (by appointment type)	No.	355	n.a.	n.a.	
	Cyber Security network training					
	Agent training	No.	89	84	6%	
	Sub-agent training	No.	84	79	6%	
	Number of cyber security course participants	No.	5,093	8,337	-39%	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Man hours cyber security courses	No.	41,424	33,419	24%	
ACCIDENTS						
403-9	Accidents by gender	No.	125	65	92%	
	Men	No.	50	25	100%	
	Women	No.	75	40	88%	
403-9	Accidents by type	No.	125	65	92%	
	Non-commuting	No.	48	29	66%	
	Commuting	No.	77	36	114%	
	Non-commuting accidents	No.	48	29	66%	
	Insurance	No.	32	17	88%	
	Real Estate	No.	-	1	-100%	
	Tourism	No.	12	8	50%	
	Healthcare	No.	1	1	0%	
	Other	No.	3	2	50%	
	Commuting accidents	No.	77	36	117%	
	Insurance	No.	59	28	114%	
	Real Estate	No.	-	1	-100%	
	Tourism	No.	16	6	167%	
	Healthcare	No.	1	-	-	
	Other	No.	1	1	0%	
403-9	Occupational accident frequency by sector					
	Total	No.	2.04	1.26	62%	The 2021 data were recalculated following an update in the values
	Insurance	No.	1.51	0.82	85%	The 2021 data were recalculated following an update in the values
	Real Estate	No.	0.00	10.68	-100%	
	Tourism	No.	8.30	6.69	24%	
	Healthcare	No.	2.10	2.15	-2%	
	Other	No.	10.67	5.69	88%	
403-9	Occupational accident severity by sector					Rates calculated on the basis of 1,000,000 theoretical hours worked
	Total	No.	0.156	0.078	100%	The 2021 data were recalculated following an update in the values
	Insurance	No.	0.140	0.067	108%	The 2021 data were recalculated following an update in the values
	Real Estate	No.	0.000	0.427	-100%	
	Tourism	No.	0.445	0.226	97%	
	Healthcare	No.	0.023	0.058	-60%	
	Other	No.	0.234	0.129	81%	
403-9	Number of hours worked by sector					The number of hours worked is calculated on the basis of theoretical hours as per the National Collective Labour Agreement of the various sectors.
	Total	No.	23,498,356	22,959,409	2%	The 2021 data were recalculated following an update in the values
	Insurance	No.	21,208,640	20,853,097	2%	The 2021 data were recalculated following an update in the values
	Real Estate	No.	87,360	93,600	-7%	
	Tourism	No.	1,445,600	1,196,000	21%	
	Healthcare	No.	475,696	465,296	2%	
	Other	No.	281,060	351,416	-20%	
TRADE UNION LEAVE AND STRIKES						
	Number of trade union meetings	No.	62	97	-36%	
	Number of hours of trade union leave	No.	174,892	169,970	3%	
	Number of hours of strikes (Italy)	No.	742	4,689	-84%	
COMPLAINTS						

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
2-16	Breakdown of complaints by phase (Italy)	No.	17,347	18,559	-7%	
	Accepted	No.	7,138	7,748	-8%	
	Rejected	No.	7,715	7,725	0%	
	Settled	No.	1,743	2,109	-17%	
	Under investigation	No.	751	977	-23%	
2-16	Breakdown of complaints by area (Italy)	No.	17,347	18,559	-7%	
	Claims	No.	12,975	13,779	-6%	
	Legal	No.	151	193	-22%	
	Administrative	No.	553	616	-10%	
	Commercial	No.	1,350	1,283	5%	
	Industrial	No.	1,980	2,305	-14%	
	Information Systems	No.	310	364	-15%	
	Other	No.	28	19	47%	
2-16	Percentage of complaints out of the total by phase (Italy)					
	Accepted	%	41.1%	41.7%	-0.6 p.p.	
	Rejected	%	44.5%	41.6%	2.9 p.p.	
	Settled	%	10.0%	11.4%	-1.4 p.p.	
	Under investigation	%	4.3%	5.3%	-1.0 p.p.	
2-16	Percentage of complaints out of the total by area (Italy)					
	Claims	%	74.8%	74.2%	0.6 p.p.	
	Legal	%	0.9%	1.0%	-0.1 p.p.	
	Administrative	%	3.2%	3.3%	-0.1 p.p.	
	Commercial	%	7.8%	6.9%	0.9 p.p.	
	Industrial	%	11.4%	12.4%	-1.0 p.p.	
	Information Systems	%	1.8%	2.0%	-0.2 p.p.	
	Other	%	0.2%	0.1%	0.1 p.p.	
417-3	Cases of non-compliance concerning marketing communications	No.	-	-	-	Cases of IDD non-compliance
PENSION FUND						
201-3	Percentage enrolled					
	Senior Executives	%	100%	100%	0 p.p.	
	Employees	%	78%	80%	-2.0 p.p.	
201-3	Total contributions paid	€m	56,792,304	57,625,673	-1%	
	Contributions paid by the company	€m	20,468,574	21,770,503	-6%	
	Senior Executives	€m	2,808,997	2,659,695	6%	
	Employees	€m	17,659,577	19,110,808	-8%	
	Contributions paid by personnel	€m	36,323,731	35,855,170	1%	
	Senior Executives	€m	2,093,264	2,443,041	-14%	
	Employees	€m	34,230,466	33,412,129	2%	
	Impact of company contributions	%	36%	38%	-2.0 p.p.	
	Senior Executives	%	57%	52%	5.0 p.p.	
	Employees	%	34%	36%	-2.0 p.p.	
WELFARE FUND						
201-3	Percentage enrolled					
	Senior Executives	%	100%	100%	0 p.p.	
	Employees	%	95%	96%	-1.0 p.p.	
201-3	Total contributions paid	€m	23,400,889	22,220,770	8%	
	Contributions paid by the company	€m	21,413,619	19,705,014	9%	
	Senior Executives	€m	2,067,989	1,950,710	6%	
	Employees	€m	19,343,630	17,754,304	9%	
	Contributions paid by personnel	€m	2,587,270	2,495,756	4%	
	Senior Executives	€m	150,943	142,366	6%	
	Employees	€m	2,436,327	2,353,390	4%	
	Impact of company contributions	%	89%	89%	0 p.p.	
	Senior Executives	%	93%	93%	0 p.p.	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Employees	%	89%	88%	1.0 p.p.	
GOVERNANCE DATA						
ANTI-FRAUD						
	Total reports	No.	10,707	11,926	-10%	
	Settlement cases reported	No.	9,294	7,883	18%	
	Underwriting cases reported	No.	1,413	4,043	-65%	
	Total complaints	No.	528	569	-7%	
	No. settlement complaints filed	No.	411	425	-3%	
	No. underwriting complaints filed	No.	117	144	-19%	
	Number of open files on reported cases	No.	2,371	2,102	13%	
ANTI-CORRUPTION						
205-2	Governance body members that received training about anti-corruption	ql	The members of the Board of Directors approve the update of the Organisation, Management and Control Model pursuant to Italian Legislative Decree 231/2001, which also contains requirements regarding the prevention of the risk of committing the crimes of corruption and abuse of position.			
205-2	Percentage of employees specifically trained on anti-corruption policies and procedures (Italy)	%	87%	61%	26 p.p.	Training on OMM renewal
	Senior Executives	%	83%	53%	30 p.p.	
	Officers and middle management	%	91%	69%	22 p.p.	
	Administrative staff	%	89%	65%	24 p.p.	
	Call Centre personnel	%	96%	25%	71 p.p.	
	Blue-collar workers/Other	%	24%	61%	-37 p.p.	
ANTI-MONEY LAUNDERING						
205-2	Percentage of employees specifically trained on anti-money laundering policies and procedures (Italy)	%	15%	93%	-78 p.p.	In October 2022, the new Anti-Money Laundering course was released, to replace the previous one, which had coverage of more than 90%
PRIVACY						
418-1	Total number of complaints for violation of privacy	No.	-	3	-100%	
	Complaints for violation of privacy from external parties	No.	1	-	-	
	Complaints for violation of privacy from Regulatory Bodies	No.	1	-	-	
418-1	Total number of customer data losses or thefts	No.	281	267	5%	

PAY GAPS BY GENDER						
405-2	Italy - Pay gap - Fixed					Difference by gender and job-level category relating to median values of gross annual fixed remuneration of employees
	W/M - Senior Executives	%	0.99	1.06	-0.07 p.p.	
	W/M - Officers and middle management	%	0.95	0.95	0 p.p.	
	W/M - Administrative staff	%	0.93	0.94	-0.01 p.p.	
	W/M - Call Centre personnel	%	1.03	1.00	0.03 p.p.	
	W/M - Blue-collar workers/Other	%	0.94	0.94	0 p.p.	
405-2	Serbia - Pay gaps - Fixed					Difference by gender and job-level category relating to median values of gross annual fixed remuneration of employees
	W/M - Senior Executives	%	1.20	1.16	0.04 p.p.	
	W/M - Officers and middle management	%	0.86	1.03	-0.17 p.p.	
	W/M - Administrative staff	%	0.87	0.87	0 p.p.	
	W/M - Call Centre personnel	%	0.63	0.67	-0.04 p.p.	
	W/M - Blue-collar workers/Other	%	0.85	0.90	-0.05 p.p.	
405-2	Ireland - Pay gap - Fixed					Difference by gender and job-level category relating to median values of gross annual fixed remuneration of employees
	W/M - Senior Executives	%	n/a	n/a	n/a	
	W/M - Officers and middle management	%	n/a	n/a	n/a	
	W/M - Administrative staff	%	0.62	0.80	-0.18 p.p.	Breakdown by job-level category is not applicable
	W/M - Call Centre personnel	%	n/a	n/a	n/a	
	W/M - Blue-collar workers/Other	%	n/a	n/a	n/a	
405-2	Italy - Pay gap - Fixed + Variable					Difference by gender and job-level category relating to median values of gross annual fixed + variable remuneration of employees

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	W/M - Senior Executives	%	0.95	1.02	-0.07 p.p.	
	W/M - Officers and middle management	%	0.94	0.94	0 p.p.	
	W/M - Administrative staff	%	0.93	0.93	0 p.p.	
	W/M - Call Centre personnel	%	1.03	1.01	0.02 p.p.	
	W/M - Blue-collar workers/Other	%	0.94	0.94	0 p.p.	
405-2	Serbia - Pay gap - Fixed + Variable					Difference by gender and job-level category relating to median values of gross annual fixed + variable remuneration of employees
	W/M - Senior Executives	%	1.30	1.21	0.09 p.p.	
	W/M - Officers and middle management	%	0.86	1.04	-0.18 p.p.	
	W/M - Administrative staff	%	0.87	0.87	0 p.p.	
	W/M - Call Centre personnel	%	0.63	0.67	-0.04 p.p.	
	W/M - Blue-collar workers/Other	%	0.85	0.90	-0.05 p.p.	
405-2	Ireland - Pay gap - Fixed + Variable					Difference by gender and job-level category relating to median values of gross annual fixed + variable remuneration of employees
	W/M - Senior Executives	%	n/a	n/a	n/a	
	W/M - Officers and middle management	%	n/a	n/a	n/a	
	W/M - Administrative staff	%	0.62	0.78	-0.16 p.p.	Breakdown by job-level category is not applicable
	W/M - Call Centre personnel	%	n/a	n/a	n/a	
	W/M - Blue-collar workers/Other	%	n/a	n/a	n/a	
REMUNERATION RATIO						
2-21	Annual remuneration of Top Management	€	1,075,000	n.a.	n.a.	
2-21	Average employee remuneration	€	50,854	n.a.	n.a.	
2-21	Median remuneration of employees	€	43,909	n.a.	n.a.	
2-21	Ratio of annual remuneration of Top Management to average employee remuneration	No.	21.1	n.a.	n.a.	
2-21	Ratio of annual remuneration of Top Management to median employee remuneration	No.	24.5	n.a.	n.a.	

ECONOMIC DATA						
DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED						
201-1	Direct economic value generated	€m	14,590	14,903	-3%	
	Net premiums earned	€m	11,549	11,879	-3%	
	Diversified core revenues	€m	933	-	n.a.	
	Financial income	€m	2,248	2,572	-13%	
	Commission income	€m	49	45	9%	
	Gains on sale of assets	€m	-189	407	-146%	
	Economic value distributed	€m	12,459	12,343	1%	
	Payment to policyholders	€m	7,998	8,066	-1%	
	Payment to other stakeholders	€m	4,461	4,277	4%	
	Economic value retained	€m	2,131	2,560	-19%	
	Economic value disbursed - Policy influence	€m	-	-	-	
PREMIUMS BY CHANNEL						
2-6	Percentage breakdown of premiums by channel					
	Agency Network	%	59%	60%	-1.0 p.p.	
	Management/Broker	%	22%	17%	5.0 p.p.	
	Bancassurance Network	%	17%	21%	-4.0 p.p.	
	Other	%	1%	1%	0 p.p.	
VALUE DISBURSED TO SUPPLIERS BY TYPE						
2-6	Value disbursed to suppliers by type	€m	1,316	1,029	28%	
	Printing and stationery	€m	4	4	10%	
	Marketing, advertising and sponsorships	€m	57	57	-1%	
	Miscellaneous services	€m	370	307	20%	
	Transport services	€m	2	2	24%	
	Information technology	€m	279	226	23%	
	Equipment, fixtures and fittings and signs	€m	20	15	36%	
	Consultancy and services	€m	124	118	5%	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Utilities and operation	€m	11	11	3%	
	Real estate asset management	€m	299	191	56%	
	Other diversified categories	€m	150	98	53%	
VALUE OF CONTRIBUTIONS TO THE COMMUNITY BY TYPE						
201-1	Value of contributions to the community by type	€m	10.27	10.26	0%	
	Charitable donations	€m	1.57	1.02	54%	
	Sponsorships	€m	8.70	9.24	-6%	
	Contribution to the Unipolis Foundation	€m	0.85	0.85	0%	
ENVIRONMENTAL DATA						
302-1	Energy consumed					
302-1	Total Gas	Gj	135,782	115,120	18%	
	Insurance	Gj	30,864	46,463	-34%	
	Hotel	Gj	81,035	43,022	88%	
	Agricultural	Gj	721	696	4%	
	Tourism	Gj	1	1	0%	
	Healthcare	Gj	20,923	22,781	-8%	
	Beyond	Gj	2,237	2,157	4%	
302-1	Total Diesel	Gj	9,308	6,400	45%	
	Insurance	Gj	626	288	118%	
	Hotel	Gj	8,424	5,763	46%	
	Agricultural	Gj	216	324	-33%	
	Tourism	Gj	-	-	0%	
	Healthcare	Gj	41	25	64%	
	Beyond	Gj	-	-	0%	
302-1	Total Automotive diesel	Gj	4,183	4,027	4%	
	Insurance	Gj	-	-	0%	
	Hotel	Gj	-	-	0%	
	Agricultural	Gj	4,183	4,027	4%	
	Tourism	Gj	-	-	0%	
	Healthcare	Gj	-	-	0%	
	Beyond	Gj	-	-	0%	
302-1	Total Electricity	Gj	301,855	257,739	17%	
	of which renewable	Gj	293,241	241,251	22%	
	of which non-renewable	Gj	8,614	16,488	-48%	
302-1	Total Electricity	Gj	301,855	257,739	17%	
	Insurance	Gj	155,673	143,434	9%	
	Hotel	Gj	105,218	75,465	39%	
	Agricultural	Gj	3,467	2,815	23%	
	Tourism	Gj	12,064	13,137	-8%	
	Healthcare	Gj	21,332	20,548	4%	
	Beyond	Gj	4,102	2,340	75%	
302-1	Total LPG	Gj	1,268	1,753	-28%	
	Insurance	Gj	-	-	0%	
	Hotel	Gj	-	-	0%	
	Agricultural	Gj	1,268	1,753	-28%	
	Tourism	Gj	-	-	0%	
	Healthcare	Gj	-	-	0%	
	Beyond	Gj	-	-	0%	
302-1	Total District heating/cooling	Gj	21,651,851	18,724,210	16%	
	Insurance	Gj	15,758,221	13,834,420	14%	
	Hotel	Gj	5,893,630	4,889,790	21%	
	Agricultural	Gj	-	-	0%	
	Tourism	Gj	-	-	0%	
	Healthcare	Gj	-	-	0%	
	Beyond	Gj	-	-	0%	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Total number of employees by sector	No.				Breakdown by work location in properties for business use
	Insurance	No.	11,062	10,863	2%	
	Hotel	No.	695	575	21%	
	Agricultural	No.	94	93	1%	
	Tourism	No.	28	29	-3%	
	Healthcare	No.	180	161	12%	
	Beyond	No.	256	160	60%	
302-3	Energy intensity - Total	GJ/add	1,794.9	1,608.4	12%	
	Insurance	GJ/add	1,441.5	1,291	12%	
	Hotel	GJ/add	8,760.2	8,720	0%	
	Agricultural	GJ/add	104.8	103	1%	
	Tourism	GJ/add	430.9	453	-5%	
	Healthcare	GJ/add	235.0	269	-13%	
	Beyond	GJ/add	24.8	28	-12%	
WATER						
303-3	Water withdrawal	m³	1,534,887	1,158,650	32%	
	Insurance	m ³	188,757	170,376	11%	
	Hotel	m ³	938,099	569,202	65%	
	Agricultural	m ³	296,793	285,005	4%	
	Tourism	m ³	47,739	57,715	-17%	
	Healthcare	m ³	57,254	74,573	-23%	
	Beyond	m ³	6,246	1,779	251%	
EMISSIONS						
305-1/305-2	Direct GHG emissions and indirect GHG emissions from energy consumption					
	Scope 1 - Tonnes of Emissions	T CO₂ eq	10,548	9,150	15%	
	Scope 1 - Direct GHG emissions - Fleets	T CO ₂ eq	1,535	1,586	-3%	
	Scope 1 - Direct GHG emissions - Property	T CO ₂ eq	9,013	7,564	19%	
	Scope 1 - Direct GHG emissions - Property by sector	T CO₂ eq	9,013	7,564	19%	
	Scope 1 - Insurance	T CO ₂ eq	1,857	2,715	-32%	
	Scope 1 - Hotel	T CO ₂ eq	5,350	2,922	83%	
	Scope 1 - Agricultural	T CO ₂ eq	453	480	-6%	
	Scope 1 - Tourism	T CO ₂ eq	-	-	-	
	Scope 1 - Healthcare	T CO ₂ eq	1,222	1,322	-8%	
	Scope 1 - Beyond insurance	T CO ₂ eq	130	125	4%	
305-2	Scope 2 - Indirect GHG emissions from energy purchased (Location Based)	T CO₂ eq	28,530	26,271	9%	
	Scope 2 - Insurance	T CO ₂ eq	16,674	16,368	2%	
	Scope 2 - Hotel	T CO ₂ eq	8,884	6,890	29%	
	Scope 2 - Agricultural	T CO ₂ eq	252	218	15%	
	Scope 2 - Tourism	T CO ₂ eq	875	1,019	-14%	
	Scope 2 - Healthcare	T CO ₂ eq	1,548	1,594	-3%	
	Scope 2 - Beyond insurance	T CO ₂ eq	298	182	64%	
305-2	Scope 2 - Indirect emissions from energy purchased (Market Based)	T CO₂ eq	5,688	7,345	-23%	
	Scope 2 - Insurance	T CO ₂ eq	3,416	5,922	-42%	
	Scope 2 - Hotel	T CO ₂ eq	1,699	1,052	62%	
	Scope 2 - Agricultural	T CO ₂ eq	-	-	0%	
	Scope 2 - Tourism	T CO ₂ eq	21	28	-23%	
	Scope 2 - Healthcare	T CO ₂ eq	270	208	30%	
	Scope 2 - Beyond insurance	T CO ₂ eq	280	135	108%	
	Emission intensity - Scope 1 + 2 (Location Based)	T CO₂ eq/add	3.2	3.0	6%	
	Insurance	T CO ₂ eq/add	1.7	1.8	-5%	
	Hotel	T CO ₂ eq/add	20.5	17.1	20%	
	Agricultural	T CO ₂ eq/add	7.5	7.5	0%	
	Tourism	T CO ₂ eq/add	31.3	35.1	-11%	
	Healthcare	T CO ₂ eq/add	15.4	18.1	-15%	

GRI indicator	Description	unit of measurement	2022	2021	Change %/p.p.	Notes
	Beyond	T CO ₂ eq/add	1.7	1.9	-13%	
305-3	Scope 3	T CO₂ eq	7,776,779	7,672,938	1%	
	Employee mobility (rail-road-air travel-hotel stays)	T CO ₂ eq	2,309	n.a.	n.a.	In Italy
	Customer mobility	T CO ₂ eq	6,828,742	6,767,615	1%	In Italy
	Corporate investments	T CO ₂ eq	945,728	904,724	5%	
WASTE						
306-3	Waste by type	Tonnes	1,160	1,425	-19%	
	Non-hazardous waste	Tonnes	1,062	1,226	-13%	
	Hazardous waste	Tonnes	98	199	-51%	
306-3	Waste by disposal method	Tonnes	1,160	1,425	-19%	
	Waste destined for disposal	Tonnes	469	365	29%	
	Waste not destined for disposal	Tonnes	691	1,060	-35%	

Income and Taxes: Country by Country Report*					
Country	Number of employees (no.)	Revenues from sales to third parties (€k)	Profit/loss before taxes (€k)	Corporate income taxes on profit/loss (€k)	Corporate income taxes paid on a cash basis (€k)
ITALY	10,549	15,147,394	840,233	209,641	63,421
LUXEMBOURG	-	-	-23	-	-
IRELAND	52	289,623	-54,633	117	160
THE NETHERLANDS	-	-	-215	-	-
SERBIA	1,345	110,287	5,678	121	2,092

The main activities for each country in which the Group operates are broken down as follows:

Italy: Sales, marketing or distribution; Administration, management or support services; Regulated financial services; Insurance; Holding of shares or other equity instruments.

Luxembourg: Administration, management or support services.

Ireland: Insurance.

The Netherlands: Holding of shares or other equity instruments.

Serbia: Insurance.

For further details on the Group entities resident in the various tax jurisdictions, please refer to the section "TABLES APPENDED TO THE NOTES TO THE FINANCIAL STATEMENTS".

* The data shown relate to the 2021 tax period; this is because in order to meet the GRI standard, the Unipol Group also uses the data collected for Country by Country Reporting introduced, in line with the OECD's work on the Base Erosion and Profit Shifting project (BEPS), by Italian tax legislation (Article 1, paragraph 145 of Law 208/2015) which must be sent to local tax authorities within 12 months of the end of the relevant tax period.

UnipolSai Assicurazioni S.p.A.

Registered Office
Via Stalingrado, 45
40128 Bologna (Italy)
unipolsaiassicurazioni@pec.unipol.it
tel. +39 051 5077111
fax +39 051 7096584

Share capital
€ 2,031,456,338.00 fully paid-up
Bologna Register of Companies
Tax No. 00818570012
VAT No. 03740811207
R.E.A. No. 511469

A company subject
to management and coordination
by Unipol Gruppo S.p.A.,
entered in Section I of the Insurance
and Reinsurance Companies List
at No. 1.00006
and a member of the
Unipol Insurance Group,
entered in the Register of
the parent companies – No. 046

unipolsai.com
unipolsai.it



unipolsai.com
unipolsai.it

UnipolSai Assicurazioni S.p.A.
Registered Office
Via Stalingrado, 45
40128 Bologna (Italy)