BPER BANCA GROUP

GHG STATEMENT

On 2025 GHG Emissions

Contents

1. Scope and perimeter

This GHG statement reports the relevant greenhouse gas (GHG emissions) for BPER Banca Group, hereinafter "The Group" or "BPER Banca" and it includes direct Scope 1, indirect Scope 2 and indirect Scope 3 emissions.

Regarding the restrictions on distribution and use of the GHG Statement, the current document is prepared to satisfy the terms of CDP and S&P Global Corporate Sustainability Assessment disclosure requirements and it may not be suitable for other purposes.

The reporting perimeter coincides with area of consolidation in the 2025 Consolidated financial statements of the BPER Banca Group[1] (for the list of fully consolidated Group companies, see chapter 4 "Scope of consolidation of the BPER Banca Group"- of the Notes to the Consolidated Financial Statements of BPER Banca at 31 December 2025); the approach used is "financial control"[2]. BPER Group's subsidiaries cover most of the Italian national territory (Cap. 2 Consolidated Financial Statements of the BPER Banca Group 2025). The data shown are for the 2025 financial year.

2. References

Types of GHG included in the calculation are listed below:

- CO_2
- CH_4
- N_2O
- HFCs
- HCFCs

Regarding the methodologies and standards used for the calculation of GHG emissions, we report below the international, regional and national references, as well as the methodologies for calculating GHG emissions:

- European Sustainability Reporting Standards (ESRS) Reporting principles adopted by the European Commission pursuant to the Directive (EU) 2013/34/EU (European Sustainability Reporting Standards, hereinafter also "ESRS"), in particular Disclosure requirement E1-6;
- ABI Lab - Documento di supporto per la rendicontazione di sostenibilità secondo gli European Sustainability Reporting Standard (ESRS) in materia ambientale - Focus su obblighi di informativa E1-5, E1-6 – versione dicembre 2025;
- "Italian Greenhouse Gas Inventory 1990 – 2023– National Inventory Report 2025 Annex 6 National Emission Factors" published by Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA);
- "Fattori di emissione per la produzione ed il consumo di energia elettrica in Italia" published by Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA);
- European Residual Mixes 2023, AIB – international;
- EUROSTAT - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool; 2022), for purchased ICT services, electronic equipment and furnishings;
- UK Government GHG Conversion Factors for Company Reporting (2025) – international;
- Global Warming Potential (100 year), IPCC 5th Assessment (AR5) – international;
- Global Warming Potential (100 year),, 6th Assessment where IPCC 5th data not available;
- The Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard (Revised Edition) – international;
- GHG Protocol Scope 2 Guidance: an amendment to the GHG Protocol Corporate Standard – international;
- GHG Protocol Scope 3 Calculation Guidance: an amendment to the GHG Protocol Corporate Standard – international;

[1] During 2025, the Group completed the acquisition of Banca Popolare di Sondrio. As a result, the data reported include the contribution of Banca Popolare di Sondrio from the date of its consolidation.

[2] Source: https://ghgprotocol.org/sites/default/files/standards/ghg-protocol-revised.pdf

- GHG Protocol Scope 3 guidance; "The Corporate Value Chain (Scope 3) Accounting and Reporting Standard" - international and "Technical Guidance for Calculating Scope 3 Emissions"
- PCAF (2025). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Third Edition - international.

3. Reported GHG gases

The greenhouse gas emissions covered in this statement are CO_2, HFCs, HFCs. Unless explicitly stated otherwise, CH_4 and N_2O are incorporated into all emission factors (e.g., for combustion-related activities), as the measurement unit is CO_2 equivalent.

4. Data collection, estimation methodology and calculation method

Main estimation method for the quantification of GHG emissions is based on the formula:

$$\text{GHG Emissions} = A * EF * GWP$$

Where:

- GHG emissions is the quantity of GHG (expressed in CO_2, CH_4, N_2O) measured in metric tonnes of CO_2 equivalent;
- For example a is activity data, which measures burned fuel [kg], [m3], [l] or [tons], o [kWh], refrigerant gas leaks [kg];
- EF (Emission Factor) is the quantity of GHG emissions per every unit of activity data;
- GWP is Global Warming Potential (IPCC, AR6): 1 for CO_2; 27.9 for CH_4 and 273 for N_2O.

Scope 1 and Scope 2 data collection and consolidation of energy consumption data is coordinated by the Energy Manager. Inside each site there is a representative in charge of collecting data on energy consumption and refrigerant gas leaks who is responsible of reporting the data on the corporate tool, which monitors environmental data. Electric and thermal energy consumption data are extrapolated from third party suppliers' invoices, while car fleet consumptions are retrieved from fuel cards. The remaining fuel consumption, not covered by the fuel card, is estimated based on the reimbursement costs recorded by the HR department and is calculated by dividing these costs by the average national prices for diesel and gasoline.

Scope 3 data relates to:

Category	**Estimation methodology**
1. Purchased goods and services	**Paper** Emissions were estimated using data collected by suppliers regarding the quantity (tons) of paper and board recycled and non-recycled used by the Group during the year 2025. The emission calculation includes emissions generated through both the production of recycled and non – recycled paper. The methodology applied is the average data method as listed on the "Technical Guidance for Calculating Scope 3 emissions" by GHG Protocol. To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Material Use (2025) were applied. For recycled paper and certified non-recycled paper (e.g., FSC or equivalent certifications), the *closed-loop source* emission factor was applied, in line with the methodology used in previous years. For non-recycled paper without certification, the *primary material production* emission factor was used. $\text{GHG emissions (kg CO2e)} =$

	$$\text{Mass of purchased goods or services for a given year (kg)} \times \text{emission factor (kg CO2e/kg)}$$ **Water Consumption** Emissions were estimated using the totals relating to the expenditure (millions of €) for water withdrawn and consumed by the BPER Group during the year 2025. The methodology applied is the spend-based method as listed in the "Technical Guide for the calculation of Scope 3 emissions" of the GHG Protocol. To calculate emissions, the emission factors of the Eurostat tool - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool); 2022 were applied $$\text{GHG emissions (t CO2e)} = \text{total millions spent (mln €)} \times \text{emission factor (t CO2e/m}ln\text{ €}$$ For the 2024 reporting year, emissions from water consumption were calculated using different emission factors (UK Government GHG Conversion Factors for Company Reporting – Water Supply). In the current reporting year, updated emission factors were applied, leading to an increase in reported emissions. **Gardant Bridge Servicing s.p.a. and Resiban s.p.a.** The Scope 1 and Scope 2 emissions have been calculated taking into account the BPER Group's shareholding in the companies Gardant Bridge Servicing s.p.a. and Resiban s.p.a., using data provided by infoprovider CRIF. These emissions were included under Scope 3, Category 1, as the two associated companies were considered strategic suppliers for the Group.
2. Capital Goods	Emissions were estimated using data collected from suppliers regarding the expenditure (€ million) of materials purchased (IC services, electronic equipment and furnishings) by the Group during the year 2025. The methodology applied is the spend-based method as listed in the "Technical Guide for the calculation of Scope 3 emissions" of the GHG Protocol. To calculate emissions, the emission factors of the Eurostat tool - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool); 2022 were applied: $$\text{GHG emissions (t CO2e)} = \text{total millions spent (mln €)} \times \text{emission factor (t CO2e/mln €)}$$
5.Waste generated in operations	**Waste generated in operations** Emissions have been estimated using data collected from suppliers on the quantity (tons) of waste generated and destined for recovery or disposal by the Group during the year 2025. The calculation of emissions includes emissions generated from both the generation of waste destined for recovery and disposal. The methodology applied is the average data method as listed in the GHG Protocol "Technical guidance for the calculation of Scope 3 emissions".

	To calculate emissions, the emission factor from the UK Government GHG Conversion Factors for Corporate Reporting – Waste Disposal (2025) has been applied. $$\text{GHG emissions (kg CO2e)} = \text{Mass of waste produced for a given year (kg)} \times \text{emission factor (kg CO2e)}/kg)$$
6. Business Travel	**Train and Air Travel** Emissions were estimated based on the distances travelled by employees during business travels, and were calculated using the available departure and destination information obtained from employee train and plane tickets. The methodology applied is the distance-based method, as listed on the "Technical Guidance for Calculating Scope 3 emissions" by GHG Protocol. The figure is related to employees' air and train travels. GHG emissions were calculated starting from the kilometers covered per flight and rail travel. $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger. km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger. km}}\right)$$ **Hotel Stay** Emissions were estimated based on the number of hotel nights during business trips and were calculated using available destination information collected through bookings made. The methodology applied is the room-per-night method, as listed in "UK Government GHG Conversion Factors for Company Reporting (2025) – international". To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Hotel stay (2025) were applied. $$\text{GHG emissions (kg CO2e)} = \text{Room for night} \times \text{emission factor (kgCO2e/Room per night)}$$ **Automobile travel** Emissions were estimated using rental car expenditure data provided by the HR department. Expenditure was converted into kilometers traveled and subsequently into fuel consumption using average fuel efficiency assumptions. CO_2e emissions were calculated applying the emission factors and fuel density values defined by ABI Lab. $$\text{GHG emissions (tCO2e)} = \text{estimated fuel consumption (l) x fuel density (t/l)} \text{ x emission factor (tCO2e/t)}$$
7. Employee commuting	**Homeworking** Emissions were estimated based on the total hours spent in Smart Working by employees, using the information available from the management system provided to the HR function. To calculate emissions, the emission factor of

	UK Government GHG Conversion Factors for Company Reporting – Homeworking (2025) were applied. $$\text{GHG emissions (kg CO2e)} = \text{Homeworking (office equipment + heating) per FTE Working Hour} \times \text{emission factor (kgCO2exFTE Working Hour)}$$ **Home-work commuting plans** Emissions were estimated based on the distances travelled by employees during round-trip travel to and from work by privately owned car and moped using available information on departure and destination collected through data shared by the supplier. The methodology applied is the one Distance-based method based on distance, as reported in the "Technical Guide for the calculation of Scope 3 emissions" of the GHG Protocol. The data refers to employee home-work travel with their own vehicles. GHG emissions were calculated starting from the kilometers travelled for round trips with their own vehicles (cars or mopeds and motorcycle). To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Travel land (2025) were applied. $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger.km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger.km}}\right)$$ **Company Shuttle Commuting** Emissions were estimated based on the distances travelled by employees during the round-trip journeys from the train station to the Bank's headquarters by company bus and were calculated using the available information on departure and destination collected through data shared by the supplier. The methodology applied is the distance-based method, as listed in the "Technical Guide for the Calculation of Scope 3 Emissions" of the GHG Protocol. The figure refers to employee travel from the train station by company shuttle service. To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Travel land (2025) were applied $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger.km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger.km}}\right)$$
13. Downstream Leased Asset	**Leased Buildings** Emissions were estimated based on the consumption of natural gas (scope 1) and electricity purchased from the grid (scope 2 Location Based) passed

	on by the companies of the BPER Group “BPER RE and Adras" Group to third-party companies that have signed a commercial lease agreement in the properties owned by these companies. To calculate emissions, the emission factors reported in the "Guidelines on the application in banks of ESRS (European Sustainability Reporting Standards) Environmental Standards" published by ABI Lab in December 2025 were applied for natural gas (scope 1) and electricity purchased from the grid Location Based (scope 2). **Leased Vehicles (Rent2Go)** Emissions were estimated on a per-car basis by multiplying the distance traveled by the vehicle-specific CO_2 emission factor (gCO_2/km) and subsequently aggregating the resulting emissions. GHG emissions (gCO2e) = distance travelled by automobile (km) X emission factor (gCO2e/km)
15. Investments	In line with PCAF guidance, in 2025 the calculation of GHG emissions considers in addition to Scope 1 and 2 emissions, also Scope 3 emissions reported separately. With reference to Scope 3 - category 15, BPER Group continued the analysis of the Carbon Footprint of the credit and securities portfolios, for the latter expanding its reporting scope through the inclusion of the asset class “Use of Proceeds Structures”, with particular reference to Green, Social and Sustainability Bond. Details on the methodology used and the analysis performed are presented below. **General Purpose Loan Portfolio and mortgages for the purchase of residential and commercial real estate.** In line with the PCAF standard, the NZBA guidelines and other sector guidelines relevant to the model for the calculation of the financed emissions involves the product between the following two factors: • Attribution factor: uniformly calculated between the different PCAF asset classes, which determines the percentage of the emissions produced by the company financed to be attributed to the institution that provided the loan (or investment). This calculation is based on the relationship between the existing amount of loan (or investment) and the value of the financed company / financed project; • Emission profile: PCAF provides different calculation methodologies based on a score system (i.e., Score) in relation to the quality and availability of the data used. The scores define a range from 1 (higher, which requires greenhouse gas emissions of the counterparties) to 5 (lower, in which the financed emissions are estimated based on sectoral data). **Focus | General Purpose** It should be noted that the PCAF methodology adopts an approach based on the use of proceeds for the calculation of the emission profile; therefore, it is assumed that General Purpose loans/investments finance all the assets of the issuing company, and for the purpose of Carbon

	Accounting, the overall emission profile of the counterparty is taken into account. Therefore, Scope 1 and Scope 2 GHG emissions of portfolio companies acquired from qualified data providers and Scope 3 emissions, where available, were considered for the calculation of the carbon footprint of the General Purpose financing portfolio. Below is the detail of the formula for the calculation of the emissions financed following score 2 of the PCAF methodology for General Purpose funding: $(\sum \text{gross carrying amount} / \text{total assets}) * \text{GHG emissions}$ It is specified that it was not possible to calculate the counterparties for which GHG and/or balance sheet information for the calculation of the total assets were not available. **FOCUS | Commercial Real Estate and Mortgages** This category of loan was traced back to the asset class of the PCAF standard, Commercial Real Estate (CRE) and Mortgages; the first includes loans in the financial statements for specific corporate purposes, i.e. the purchase and refinancing of Commercial Real Estate (CRE), and investments in the financial statements in CRE when the financial institution has no operational control over the real estate; the second asset class includes loans in the financial statements for specific consumption purposes, i.e. the purchase and refinancing of residential real estate, including individual houses and multi-family homes with a limited number of units. Regarding the Commercial Real Estate and Mortgages loan, the PCAF standard provides a database (PCAF European Building Emission Factor Database) containing distinct emission factors depending on the energy class, climate zone, building type; these factors return a quantification of emissions financed with different levels of accuracy. Moreover, in the absence of surface area data, an estimate was made based on the rooms of the buildings, where available, applying the square meter/room conversion values provided by the *Osservatorio Catastale dell'Agenzia delle Entrate*. For the purposes of carbon accounting, it was possible to calculate the emissions financed with score 3 and 4, depending on the availability of the data. **Securities Portfolio** For Carbon Accounting purposes, in line with the PCAF methodology, securities with corporate issuers (asset class Listed equity, Corporate bonds, Unlisted equity) and with government issuers (asset class Sovereign bonds) were included. Exposures to supranational issuers, in the case of unavailability of the necessary information for the application of the adopted methodology, as well as intra-group counterparties are excluded. **FOCUS | Corporate Issuers** For the calculation of the Carbon Footprint of the securities portfolio, the database of a qualified infoprovider was used, which includes the GHG Scope 1, 2 and 3 emissions and the Enterprise Value Including Cash (EVIC) of the issuing companies, where the data is available. The counterparties that do not present the data for Scope 1 and Scope 2 emissions or EVIC are excluded from the calculation.

For each issuer, the financed emissions have been calculated as a share of the GHG emissions Scope 1, 2 and 3 equal, in proportion, to the ratio of the value of the security owned by the EVIC group.

The data was calculated as follows:

- Financed Emissions Scope 1 e 2 = GHG Emissions (Scope 1 + Scope 2) * (Exposure/ Enterprise Value Including Cash)
- Financed Emission Scope 3 = GHG Emission (Scope 3) * (Exposure/ Enterprise Value Including Cash)

FOCUS | Government Issuers

These exposures represent sovereign obligations and sovereign loans issued in national or foreign currency.

Financed emissions were calculated by defining the attribution factor as the gross commitments divided by the gross domestic product of the issuing country. Financed emissions are then calculated by multiplying this attribution factor for the GHG emissions of the country itself.

Financed Emissions = GHG_Country Emissions * (Bank_Exposure/ GDP_Country)

The data compared to the exposure derives from the Bank internal databases, while the information relating to the GDP of the issuing countries and the emissions are collected by publicly available third sources, respectively World Bank and Edgar (Emissions Database for Global Atmospheric Research).

FOCUS | Green, Social, Sustainability Bonds

Compared to 2024, following the update to the methodology set out in the PCAF standard in December 2025, the reporting scope has been expanded by including in the calculation a new asset class related to the investment portfolio: Use of Proceeds Structures. This category includes, in particular, bonds classified as *Green, Social or Sustainability Bonds.*

With reference to the calculation of the Carbon Footprint for this asset class, the PCAF standard requires, as a priority, the use of actual or estimated emissions associated with the individual financial instrument. However, at present, the data required for the application of this approach are not available. Therefore, in accordance with the provisions of the PCAF standard, the financed emissions related to *Green, Social and Sustainability Bonds* are not calculated at the level of individual instruments, but rather at the issuer level.

Consequently, the calculation of financed emissions for such bonds is performed by applying the same methodologies provided for traditional bonds, depending on the type of issuer:

- for bonds issued by **corporate entities**, the methodology described in the sub-section *"Corporate issuers"* is applied;
- for bonds issued by **government issuers**, the calculation follows the approach outlined in the sub-section *"Government issuers"*.

Future developments in the availability of instrument-level data may allow for a further refinement of the methodology adopted.

5. GHG Emission Quantities

Scope 1 – Consolidated

Type of consumption	Unit of measure	From 1 January to 31 December 2025				
		Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Heating						
of which natural gas	Sm^3	3,403,969.13	6,906.65	0.29	0.12	6946.65
of which diesel oil	L	226,443.84	602.78	0.06	0.02	608.83
of which propane air	Sm^3	18,266.00	54.51	0.05	0.03	54.59
Fuel combustion in company cars						
Diesel	L	436,683.96	1,155.47	0.00	0.04	1,166.67
LPG	L	2,763.12	4.68	0.00	0.00	4.70
Gasoline	L	484,692.22	1,130.53	0.09	0.01	1,136.07
Methane	Kg	0.00	0.00	0.00	0.00	0.00
Total (heating and fuel combustion)			**9,854.64**	**0.49**	**0.21**	**9917.51**
Refrigerant gases (HFCs HCFCs)						
Total (refrigerant gases)			**-**	**-**	**-**	***1,770.10***
Total Scope 1						***11,687.61***

Scope 2 – Consolidated

Location-Based

Type of consumption	From 1 January to 31 December 2025					
	Unit of measure	Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Electricity purchased (location-based)	kWh	96,735,784.94	24,796.28	2.26	0.40	**24,967.71**
Thermal energy purchased (location-based)	kWh	3,944,365.56	887.84	0.00	0.00	**887.84**
Total Scope 2 Location-based						**25,855.55**

Market-based

Type of consumption	From 1 January to 31 December 2025					
	Unit of measure	Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Electricity purchased (market-based)	kWh	297,748.45	149.04	0.01	0.00	**150.07**
Thermal energy purchased (market-based)	kWh	3,944,365.56	887.84	0.00	0.00	**887.84**
Total Scope 2 Market-based						**1,037.91**

Scope 3 - Consolidated

Category 1. Purchased goods and services

Paper consumption

Paper consumption	From 1 January to 31 December 2025	
	Mass t	t CO_2e
Recycled paper	961.48	1,009.62
Non recycled (certified paper)	14.95	15.70
Non-recycled paper	75.72	101.85
Total	**1,052.14**	**1,127.17**

Water consumption

Water consumption	From 1 January to 31 December 2025	
	Water expenditure €	t CO_2e
Water expenditure	**1,562,768.12**	1,078.58
Total	**1,562,768.12**	**1,078.58**

Gardant Bridge Servicing s.p.a.

Gardant Bridge Servicing s.p.a.	From 1 January to 31 December 2025	
	Percentage participation BPER BANCA (%)	Scope 1,2 (t CO_2e)
Emissions	30%	293.21
Total		**293.21**

Resiban s.p.a.

Resiban s.p.a.	From 1 January to 31 December 2025	
	Percentage participation BPER BANCA (%)	Scope 1,2 (t CO_2e)
Emissions	20%	6.27
Total		**6.27**

Category 2. Capital Goods

Type of expense	From 1 January to 31 December 2025	
	NACE Category	t CO_2e
Telephony	Computer, electronic and optical products	29.30
Alarm system	Computer, electronic and optical products	1,899.69
Uninterruptible power supplies	Electrical equipment	70.78
Furniture	Furniture and other manufactured goods	1,171.82
Machines Equipment and various tools	Machinery and equipment n.e.c.	7,930.08
Furniture	Furniture and other manufactured goods	227.81
Total		**11,329.49**

Category 5. Waste generated in operations

Waste Type	Unit of measure	From 1 January to 31 December 2025	
		Recovery	Disposal
Paper	t CO_2e	4.99	222.94
Toner	t CO_2e	0.05	2.20
WEEE-mixed (Electrical items)	t CO_2e	0.12	0.00
Paper and cardboard packaging	t CO_2e	0.21	0.00
Plastic packaging	t CO_2e	0.00	0.00
Mixed Material Packaging	t CO_2e	0.24	0.01
Wood packaging	t CO_2e	0.02	0.02
Mixed waste from construction and demolition activities	t CO_2e	0.00	0.00
Bulky waste	t CO_2e	1.06	0.04
Plastic	t CO_2e	0.11	0.00
Inorganic waste not containing hazardous substances	t CO_2e	0.00	0.00
Iron and Steel	t CO_2e	0.24	0.00
Glass	t CO_2e	0.00	0.00
Lithium batteries	t CO_2e	0.00	0.00
Lead batteries	t CO_2e	0.00	0.00
Cement mixtures or cement slags	t CO_2e	3.54	0.00
Aluminium	t CO_2e	0.00	0.00
Other	t CO_2e	0.47	0.04
Total	t CO_2e	**11.05**	**225.25**

Category 6. Business Travel

Air travel

Air travel	Distance per passenger km.passenger	From 1 January to 31 December 2025			
		t CO_2	t CH_4	t N_2O	t CO_{2e}
Domestic flights					
Average passenger	1,688,037.61	384.38	0.37	2.26	**387.03**
Short-haul					
Economy class	115,432.65	14.41	0.00	0.10	**14.52**
Business class	5,928.90	1.11	0.00	0.01	**1.12**
Long-haul					
Average passenger	74,452.00	11.20	0.00	0.10	**11.38**
Economy class	162,390.70	18.84	0.00	0.16	**19.01**
Business class	72,170.18	24.29	0.00	0.21	**24.49**
International flights					
Average passenger	54,540.00	7.73	0.00	0.05	**7.77**
Economy class	3,273.36	0.36	0.00	0.00	**0.36**
Total	**2,176,227.400**	**462.398**	**0.384**	**2.886**	**465.68**

Train travel

Train travel	Distance per passenger km.passenger	From 1 January to 31 December 2025			
		t CO_2	t CH_4	t N_2O	t CO_{2e}
National railways	3,885,823.62	136.39	0.31	1.09	137.79
International railways	4,603.00	0.0203	0.0001	0.0001	0.0205
Light rail and tram	203.00	0.01	0.00	0.00	0.01
Total	**3,890,630.62**	**136.42**	**0.31**	**1.09**	**137.82**

Banca Popolare di Sondrio Group – Air, Train and Railway Travel

For Banca Popolare di Sondrio Group, we reported in the table below aggregated CO_2e data related to emissions from air, train, and light rail/tram transport. The emissions factors used are sourced from "UK Government GHG Conversion Factors for Company Reporting (2025) – international".

Modes of Transport	From 1 January to 31 December 2025
	t CO_2e
Air travel	9.42
Train travel	22.44
Light rail and tram	0.69
Total	**32.54**

Hotel stay

Country	Room for night	From 1 January to 31 December 2025
		t CO_{2e}
United Kingdom	24	0.25
Italy	4,362	62.38
Belgium	2	0.02
Switzerland	1	0.01
France	16	0.11
Germany	14	0.18
United States	19	0.31
Spain	8	0.06
Total	**4,446**	**63.31**

Car rental

Vehicle type	Total expenditure (€)	Fuel (l)	From 1 January to 31 December 2025
			t CO_{2e}
Passenger cars (private) – Petrol	267,749.20	44,625	104.71
Passenger cars (private) – Diesel	267,749.20	37,187	99.44
Total	**535,498.40**	**81,812**	**204.15**

Category 7. Employee commuting

Homeworking

Homeworking	Total Smart Working hours	From 1 January to 31 December 2025
		t CO_{2e}
Homeworking (office equipment + heating) per FTE Working Hour	2,147,533.79	716.80
Total	**2,147,533.79**	**716.80**

Company Shuttle Service

Total km per year	Average number of daily passengers	From 1 January to 31 December 2025
		t CO_{2e}
6,024	18	11.26
Total	**18**	**11.26**

Commuting home-work-home for employees

Company	Number Plans for Commuting from Home to Work	From 1 January to 31 December 2025
		t CO_{2e}
BPER	18	3,991.57
Banca Popolare di Sondrio	-	1,567.57
Total		**5,559.14**

Category 13. Downstream Leased Asset

Natural gas

Type of consumption	Unit of measure	From 1 January to 31 December 2025				
		Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Heating						
of which natural gas	Sm^3	113,176	229.63	0.01	0.00	230.96
Total						**230.96**

Location Based

Type of consumption	From 1 January to 31 December 2025					
	Unit of measure	Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Electricity purchased (location-based)	kWh	2,731.562	700.18	0.06	0.01	**705.02**
Thermal energy purchased (location-based)	kWh	0.00	0.00	0.00	0.00	**000.00**
Total Scope 2 Location-based						**705.02**

Rent2GO

Type of Fuel	Kilometers traveled	From 1 January to 31 December 2025
		t CO_{2e}
Petrol	6,004,297	729.81
Electric	537,660	-
Diesel	16,765,951	2,583.69
LPG	45,662	5.44
Hybrid	15,878,809	1,412.17
Natural gas	69,003	7.32
Total		**4,738.43**

Category 15. Investments

Perimeter	Financed Emission [tCO_2e]		Total [tCO_2e]
General Purpose	3,246,795.08 (Scope 1 and 2)	92,748,512.67 (Scope 3)	96,100,702.77 (Scope 1, 2 and 3)
Real Estate	764,717.32 (Mortages)	241,959.25 (Commercial Real Estate)	1,006,676.58

Total Loan Portfolio			**97,107,379.35**
Securities – corporate issuers	99,843.25 (Scope 1 and 2)	1,733,012.39 (Scope 3)	1,832,855.63 (Scope 1, 2 and 3)
Securities – sovereign issuers	3,619,949.63 (Scope 1)		3,619,949.63 (Scope 1)
Total Securities Portfolio			**5,452,805.27 (Scope 1 e 2)**
Total Investments in participated companies	190.11 (Scope 1 e 2)	23,234.10 (Scope 3)	**23,424.21 (Scope 1, 2 and 3)**
Total Scope 3 – Category 15			**102,583,608.83**

6. Applied emission factors

Scope 1

Type of consumption	Unit of measure	2025		
		t CO_2	t CH_4	t N2O
Heating				
of which natural gas	Sm^3	0.00202900	0.000000085710	0.000000034284
of which diesel oil	l	0.002661960	0.000000252	0.000000072
of which propane air*	Sm^3	2.9934	0.0025872000	0.00164513
Fuel combustion in company cars				
Diesel oil	l	0.002646000	0.00000001	0.00000009
LPG	l	0.001694560	0.000000226	0.00000002
Gasoline	l	0.002332480	0.000000191	0.000000022
Methane	kg	2.57042000	0.0038528000	0.0011916100

Source: ISPRA, with transformation into CO_2 equivalent according to the procedure set out in the "Guidelines on the application in banks of ESRS (European Sustainability Reporting Standards) Environmental Standards" published by ABI Lab in December 2025.
Propane Air* (UK Government GHG Conversion Factors for Company Reporting – Fuels– 2025)
Methane UK Government GHG Conversion Factors for Company Reporting – Fuels– 2025)

Type of gas	2025
	GWP*
1 kg of R-22	1,760
1 kg of R-407-C	1,624
1 kg of R-404-A	3,943
1 kg of R-410-A	1,924
1 Kg of R-422-D	2,473
1 kg of R-427-A	2,024
1 kg of R-407-D	1,487
1 kg of R134-A	1,300
1 kg of R-417-A	2,127
1 kg of R32	677
1 kg of R507-A	3,985

*UK Government GHG Conversion Factors for Company Reporting – Refrigerant & Other (2025)

Scope 2

Type of consumption	Unit of measure	2024		
		t CO_2	t CH_4	t N_2O
Electricity (location based)	kWh	0.00025633	0.0000000234	0.0000000041
Thermal energy (location based)	kWh	0.00022509	0.00	0.00
Electricity (market based)	kWh	0.00050057	0.0000000456	0.0000000080
Thermal energy (Market based)*	kWh	0.00022509	0.00	0.00
Source emission factor	ABI guidelines December 2025 for Location Based European Residual Mixes 2023 published by AIB for Market Based *the absence of contractual information Marked Based Emission Factor from Thermal Energy (district heating), and in line with what is also indicated in the "GHG Protocol -Scope 2 Guidance", has been used the Location Based Emission Factor to convert the thermal energy t in tCO_2			

Scope 2 market-based emissions are expressed in tonnes of CO_2. However, for thermal energy, the percentage of methane and nitrous oxide has a negligible effect on total greenhouse gas emissions (CO_2 equivalent) as can be deduced from the relevant technical literature.

Scope 3

Category 1. Purchased goods and services

Paper consumption

Paper consumption	Unit of measure	2025
		t CO_2e
Closed-loop source	t	1.0500779
Primary material production	t	1.3450779
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Material use (2025)	

Water supply

Code	Input of Products	2025			
		t CO_2/mln€	t CH_4/mln€	t N_2O mln€	t CO_2e/mln€
E36	Natural water, water treatment and supply services	687.49	0.79	1.88	690.17
Source of Emission factor	Eurostat Consumption-based accounting tool – Sheet MTOT (march 2022)				

Category 2. Capital goods

Code	Input of Products	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e/mln€
C26	Computer, electronic and optical products	257.73	0.32	0.87	258.916853
C27	Electrical equipment	392.29	0.50	1.18	393.977850
C28	Machinery and equipment n.e.c.	360.98	0.46	1.10	362.546679
C33	Furniture and other manufactured goods	348.49	0.42	1.18	350.087929
Source of Emission factor	Eurostat Consumption-based accounting tool – Sheet MTOT (march 2022)				

Category 5. Waste generated in operations

Waste disposal

Waste Type	Unit of measure	Open Loop	Closed Loop	Landfill
		t CO_2e	t CO_2e	t CO_2e
Aggregates (Construction)	t	-	0.00100835	0.00126338
Glass (other)	t	-	0.00468568	0.00898311
WEEE-mixed (Electrical items)	t	0.00468568	-	0.00898311
Aluminium (metal	t	-	0.00468568	0.00898311
Average Plastics (Plastics)	t	.	0.00468568	0.00898311
Average plastics film (Plastics)	t	-	0.00468568	0.00898311
Paper and board mixed (Paper)	t	-	0.00468568	1.1644894
Paper and board paper (Paper)	t	-	0.00468568	1.1644894
Commercial and industrial waste (Refuse)	t	-	-	0.05205327
Household residual waste (Refuse)	t	-	-	0.49724244
Wood (Construction)	t	-	0.00468568	0.92534348
Mixed material packaging (50% plastic + 50% wood) *	T	-	0.00468568	0.467163295
Toner	T	0.00468568		0.05205327
Bulky Waste	T	0.00468568		0.05205327
Other	T	0.00468568		0.05205327
Cement mixtures or cement slags	T	0.00100835	0.00100835	0.00126338
Source emission factor	UK Government GHG Conversion Factors for Company Reporting - Waste Disposal (2025) *Emission factor resulting from an average of the two emission factors extrapolated from the UK Government GHG Conversion Factors for Company Reporting - Waste Disposal (2025)			

Category 6. Business travel

Air travel

Air travel	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
Domestic Flights					
Average passenger	Passenger.km	0.00022771	0.00000022	0.00000134	0.00022928
Short haul					
Average passenger	Passenger.km	0.00012693	0.00000001	0.00000092	0.00012786
Economy class	Passenger.km	0.00012485	0.00000001	0.0000009	0.00012576
Business class	Passenger.km	0.00018727	0.00000001	0.00000135	0.00018863
Long-haul					
Average passenger	Passenger.km	0.00015152	0.00000001	0.00000129	0.00015282
Economy class	Passenger.km	0.00011604	0.00000001	0.00000099	0.00011704
Premium economy class	Passenger.km	0.00018567	0.00000001	0.00000157	0.00018726
Business class	Passenger.km	0.00033652	0.00000002	0.00000285	0.0003394
First class	Passenger.km	0.00046417	0.00000003	0.00000394	0.00046814
International flights					
Average passenger	Passenger.km	0.00014166	0.00000001	0.00000086	0.00014253
Economy class	Passenger.km	0.00010849	0.00000001	0.00000067	0.00010916
Premium economy class	Passenger.km	0.00017358	0.00000001	0.00000106	0.00017465

Business class	Passenger.km	0.00031462	0.00000002	0.00000192	0.00031656
First class	Passenger.km	0.00043396	0.00000002	0.00000265	0.00043663
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business Travel Air (2025)				

Train travel

Train travel	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
National railways	Passenger.km	0.000035100	0.000000080	0.000000280	0.000035460
International railways	Passenger.km	0.000004410	0.000000020	0.000000030	0.000004460
Light transport and tram	Passenger.km	0.000028320	0.000000120	0.000000160	0.000028600
Subway	Passenger.km	0.000027530	0.000000110	0.000000160	0.000027800
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Public Transport

Public transport	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
Local bus (not London)	Passenger.km	0.00012435	0.00000002	0.00000088	0.00012525
Public Transport	Passenger.km	-	-	-	0.00006055
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Hotel stay

Hotel Stay	Unit of measure	t CO_2e
Italy	Room per night	0.0143
United Kingdom	Room per night	0.0104
Belgium	Room per night	0.0122
Switzerland	Room per night	0.0066
France	Room per night	0.0067
Germany	Room per night	0.0132
United Stated	Room per night	0.0161
Spain	Room per night	0.0070
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Hotel Stay (2025)	

Automobile travel

Fuel Type	Unit of measure	t CO_2e
Petrol	t	3.17076
Diesel	t	3.18344
Source of Emission factor	ABI Lab - Documento di supporto per la rendicontazione di sostenibilità secondo gli European Sustainability Reporting Standard (ESRS) in materia ambientale - Focus su obblighi di informativa E1-5, E1-6	

Category 7. Employee Commuting

Company shuttle service

Travel land	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
Average local bus	Passenger.km	0.000103110	0.000000010	0.000000730	0.000103850
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Homeworking

Smart Working	Unit of measure	t CO_2e
Homeworking (office equipment + heating) per FTE Working Hour	FTE Working hour	0.00033378
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Homeworking (2025)	

Home working commuting plans

Car Type	Unit of measure	Fuel combustion	2025			
			t CO_2	t CH_4	t N_2O	t CO_2e
Small car	km	Diesel	0.000141720	0.000000005	0.000001670	0.000143400
Small car	km	Gasoline	0.000142400	0.000000360	0.000000320	0.000143080
Small car	km	Hybrid	0.0001131204	0.000000240	0.000000770	0.000114130
Small car	km	CNG				
Small car	km	LPG				
Small car	km	Plug-in Hybrid Electric Vehicle	0.000056220	0.000000220	0.000000250	0.000056690
Small car	km	Battery Electric Vehicle	0.000036430	0.000000190	0.000000250	0.000036880
Small car	km	Unknown	0.000142210	0.000000240	0.000000770	0.000143220
Medium Car	km	Diesel	0.000170060	0.000000005	0.000001670	0.000171740
Medium Car	km	Gasoline	0.000174060	0.000000360	0.000000320	0.000174740
Medium Car	km	Hybrid	0.000116030	0.000000170	0.000001040	0.000117240
Medium Car	km	CNG	0.000152910	0.000001770	0.000000360	0.000155040
Medium Car	km	LPG	0.000173850	0.000000060	0.000000360	0.000174270
Medium Car	km	Plug-in Hybrid Electric Vehicle	0.000087530	0.000000350	0.000000320	0.000088200
Medium Car	km	Battery Electric Vehicle	0.000038290	0.000000220	0.000000300	0.000038820
Medium Car	km	Unknown	0.000172010	0.000000170	0.000001040	0.000173220
Large Car	km	Diesel	0.000208390	0.000000005	0.000001670	0.000210070
Large Car	km	Gasoline	0.000267600	0.000000360	0.000000320	0.000268280
Large Car	km	Hybrid	0.000155070	0.000000100	0.000001330	0.000156500
Large Car	km	CNG	0.000235090	0.000001770	0.000000360	0.000237220
Large Car	km	LPG	0.000267290	0.000000060	0.000000360	0.000267710
Large Car	km	Plug-in Hybrid Electric Vehicle	0.000113530	0.000000390	0.000000380	0.000114300
Large Car	km	Battery Electric Vehicle	0.000041450	0.000000260	0.000000350	0.000042050
Large Car	km	Unknown	0.000225350	0.000000100	0.000001330	0.000226790
Average Car	km	Diesel	0.000171360	0.000000005	0.000001670	0.000173040
Average Car	km	Gasoline	0.000162040	0.000000360	0.000000320	0.000162720
Average Car	km	Hybrid	0.000127080	0.000000190	0.000000980	0.000128250
Average Car	km	CNG	0.000172010	0.000001770	0.000000360	0.000174140

Average Car	km	LPG	0.000195570	0.000000060	0.000000360	0.000195990
Average Car	km	Plug-in Hybrid Electric Vehicle	0.000103890	0.000000370	0.000000350	0.000104610
Average Car	km	Battery Electric Vehicle	0.000039920	0.000000240	0.000000310	0.000040470
Average Car	km	Unknown	0.000166080	0.000000190	0.000000980	0.000167250
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)					

Motorbike Type	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
Small	km	0.000081	0.000002	0.000000500	0.000083
Medium	km	0.000098	0.000002	0.000000530	0.000101
Large	km	0.000131	0.000001	0.000000530	0.000133
Average	km	0.000111	0.000002	0.000000520	0.0001140
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Bus Type	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
Average local bus	km	0.000103	0.000000	0.000000730	0.000104
Coach	km	0.000027	0.000000	0.000000480	0.000028
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Rail Type	Unit of measure	2025			
		t CO_2	t CH_4	t N_2O	t CO_2e
London Underground	km	0.000028	0.000000	0.000000160	0.000028
Light rail and tram	km	0.000028	0.000000	0.000000160	0.000029
National Rail	km	0.000035	0.000000	0.000000280	0.000035
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2025)				

Category 13. Downstream Leased Asset

Rent2GO

For Rent2Go vehicles leased to third parties outside the Banca Popolare di Sondrio Group, emissions were calculated using vehicle-specific emission factors provided by the manufacturer and reported in the vehicle registration certificate. Due to the variety of fuel types, emission factors expressed in gCO_2/km vary significantly, ranging from 0 for electric vehicles to 275 gCO_2/km for diesel vehicles.

Category 15. Investments

General Purpose Loan and Securities portfolio financed emissions are calculated based on total greenhouse gas (GHG) emissions of a counterparty weighted by the financial exposure as a share in the company's total value. The GHG emissions and the economic figures are provided by info provider proprietary database.

Real Estate Loan portfolio financed emissions are calculated based on PCAF emission factors (PCAF European building emission factor database) selected according to the building surface and the data gathered by info provider proprietary database related to the building energy rating or the climate zone, the number and the type of building. Moreover, in the absence of surface area data, an estimate was made based on the rooms of the buildings, where available, applying the square meter/room conversion values provided by the *Osservatorio Catastale dell'Agenzia delle Entrate*.

Financed emissions for the Securities portfolio are calculated as a share of the GHG emissions (Scope 1, 2 and 3 for Corporate issuers and scope 1 for Sovereign) equal, in proportion, to the ratio of the value of the security owned by the EVIC or GDP, respectively for Corporate or Sovereign asset class. Data on corporate issuers are provided by info provider proprietary database, data for Sovereign is collected by publicly available third sources (World Bank for GDP and Edgar for emissions).

With reference to the asset class "Use of Proceeds Structures", financed emissions related to Green, Social and Sustainability Bonds are calculated at the issuer level, in line with PCAF guidance, as project-level or bond-level information disclosed by issuers (Corporate or Sovereign) are not available. As previously stated for Securities portfolio, data on corporate issuers are provided by info provider proprietary database, data for Sovereign is collected by publicly available third sources (World Bank for GDP and Edgar for emissions).

7. Conclusion

GHG Emissions related to 2025 BPER Banca Group own operation and activities, as indicated in the paragraph "Scope" of this report are:

Scope	GHG Emissions	2025
1	Direct	11,687.61 tCO_2e
2	Indirect (market-based)	1,037.91 tCO_2e
2	Indirect (location-based)	25,855.55 tCO_2e
3	Other indirect	102,610,544.97 tCO_2e

Total GHG Emissions	2025
Total scope 1, 2 and 3 GHG emissions (location-based)	102,648,088.13tCO_2e
Total scope 1, 2 and 3 GHG emissions (market-based)	102,623,270.49 tCO_2e

An independent external body audit on GHG emissions data was performed.

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INDEPENDENT ASSURANCE REPORT ON THE GHG STATEMENT OF BPER BANCA GROUP

To the Board Directors of
BPER Banca S.p.A

We have carried out a limited assurance engagement on the Greenhouse Gas Statement (hereinafter the "GHG Statement") of BPER Banca S.p.A. and its subsidiaries (hereinafter "Group") as of December 31, 2025.

Responsibility of the Company for the GHG Statement

BPER Banca S.p.A. (hereinafter "Company") is responsible for the preparation of the GHG Statement in accordance with the criteria explained in the paragraph "References" of the GHG Statement. The Company is also responsible for such internal control as it determines is necessary to enable the preparation of the GHG Statement that is free from material misstatement caused by fraud or not intentional behaviours or events.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our auditing firm applies International Standard on Quality Management (ISQM Italia) 1 which requires the firm to design, implement and operate a system of quality management including documented policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Assurance provider's responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the GHG Statement with the reporting principles adopted by the European Commission pursuant to the Directive (EU) 2013/34/EU (European Sustainability Reporting Standards, also "ESRS"), with regards to the disclosure requirements described in the paragraph "References" of the GHG Statement.

We conducted our work in accordance with the criteria established in the "International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements.

The standard requires that we plan and perform the engagement to obtain limited assurance whether the GHG Statement is free from material misstatement. Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on GHG Statement are based on our professional judgement and included inquiries, primarily with company personnel responsible for the preparation of information included in the GHG Statement, analysis of documents, recalculations and other procedures aimed to obtain evidence as appropriate.

Specifically, we carried out the following procedures:

- comparison between the GHG data included in the GHG Statement with those included in the Consolidated Sustainability Statement of the Group as of December 31, 2025;

- through inquiries, obtained an understanding of the Group's control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;

- evaluated whether the Group's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate the Group's estimates;

- understanding of the processes underlying the origination, recording and management of the GHG emissions data and information included in the GHG Statement.

  In particular, we carried out interviews and discussions with the management of BPER Banca S.p.A., and with the employees of Banco di Sardegna S.p.A., Banca Popolare di Sondrio and Modena Terminal S.r.l. we carried out limited documentary verifications, in order to gather information about the processes and procedures which support the collection, aggregation, elaboration and transmittal of GHG emissions data and information to the department responsible for the preparation of the GHG Statement.

In addition, for material information, taking into consideration the Group's activities and characteristics:

- at the parent company's and subsidiaries' level:

  a) with regards to qualitative information included in the GHG Statement, and specifically with reference to the business management model, policies applied and main risks we carried out interviews and gathered supporting documentation, on a sample basis, in order to verify its consistency with the available evidence;
  b) with regards to quantitative information, we carried out both analytical procedures and limited verifications in order to ensure, on a sample basis, the correct aggregation of data;

- for the following companies, BPER Banca S.p.A., Banco di Sardegna S.p.A., Banca Popolare di Sondrio and Modena Terminal S.r.l., which we selected based on their activities, their contribution to the performance indicators at the consolidated level of GHG emissions, their emissions sources and its location, we carried out meetings, during which we have met their management and have gathered supporting documentation with reference to the correct application of procedures, the completeness of emissions sources, calculation methods used for the indicators, source data and relevant assumptions applicable to the sites. Our procedures did not include testing information systems to collect and aggregate facility data, or the controls at these sites.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the GHG Statement of the Group as of December 31, 2025 is not prepared, in all material respects, in accordance with the criteria explained in the paragraph "References" of the GHG Statement.

Restriction on Distribution and Use

The GHG Statement is prepared in order to satisfy the terms of CDP and S&P Global Corporate Sustainability Assessment disclosure requirements. As a result, the GHG Statement may not be suitable for other purposes. Accordingly, this independent assurance report is intended solely for CDP and S&P Global Corporate Sustainability Assessment disclosure requirements in accordance with the terms of the engagement and should not be used for other purposes.

DELOITTE & TOUCHE S.p.A.

Silvia Dallai
Partner

Bologna, Italy
May 5, 2026