



THE MONTEPASCHI GROUP'S ENVIRONMENTAL POLICY

The Environmental Policy sets out guidelines which, in compliance with its Code of Ethics, the Montepaschi Group is committed to following with a view to optimising management of activities that may have significant impacts on the environment.

The Group's first responsibility is to consistently act in accordance with all applicable rules regarding protection of the environment, including codes of conduct issued by external bodies of which the Group is a member (among these, the UNEP Statement by Financial Institutions on the Environment & Sustainable Development and the United Nations Global Compact).

Goals for step-by-step improvement in environmental performance are also pursued through the implementation of suitable management and control systems, with regard to both **internal operating environments** and **market relations**.

More specifically, in terms of **internal operating environments** – ie. office activity, real estate management, information technology, transport, logistics and procurement processes – the Group is committed to:

- acquiring products and services necessary to operations, paying attention to the environmental impact associated with their life cycle by seeking the responsible engagement of suppliers;
- saving on consumption of natural resources, converting to renewable energy as well as recovery and recycling processes;
- minimising the production of waste, pollution and greenhouse gas emissions;
- increasing the sustainability levels of transport used for business and by commuting staff.

As for **market relations**, the Group is committed to:

- developing credit policies that take account of the potential environmental impact of their business customers and their projects;
- supporting customers in their savings target and in achieving optimal management of natural resources;
- supporting and promoting investment in the sector of environmental protection;
- in collaboration with institutions and civil society organisations, raising awareness in business partners, suppliers and corporate clients so they operate according to the above guidelines.

The Environmental Policy is overseen by the parent company which - through the relevant departments - coordinates the development of all implementation projects.

Staff is made aware of the Environmental Policy and is given a pro-active role in its implementation through proper training, communication and engagement.

Stakeholders and public opinion are constantly kept up-to-date on the Group's activities and performance in the environmental area through the use, among other things, of the highest standards of accountability and reporting.