

Consolidated Sustainability Report

Consolidated Sustainability Report drawn up in accordance with reporting standards applied pursuant to the Act on Accounting, which implements Directive (EU) on corporate sustainable reporting (CSRD) and Directive on annual financial statements, consolidated financial statements and related report and in accordance with the specifications adopted in EU Taxonomy for the year ended 31 December 2024.

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Consolidated Sustainability Report 2024

The undersigned Jozef Kausich, in his capacity as the Chief Executive Officer and Chairman of the Management Board, and Darina Kmeťová, in her capacity as Chief Financial Officer and Member of the Management Board, certify that the Consolidated sustainability report, included in the Annual report, has been prepared:

- In accordance with the reporting standards applied pursuant to the Amendment to the Act on Accounting 105/2024 of 1 June 2024, which implements Directive (EU) 2022/2464 on corporate sustainable reporting ('CSRD') and Directive (EU) 2013/34 on annual financial statements, consolidated financial statements and related reports;
- With the specifications adopted pursuant to Article 8(4) of Regulation (EU) 2020/852 (EU Taxonomy).

15 April 2025



Jozef Kausich
Chairman of the Management Board



Darina Kmeťová
Member of the Management Board

Independent auditor's limited assurance report on Consolidated Sustainability statement

To the Shareholders, Supervisory Board, Board of Directors and to the Audit Committee of Všeobecná úverová banka, a. s.:

We have conducted a limited assurance engagement on the Consolidated Sustainability Statement of Všeobecná úverová banka, a. s. (hereafter the "Company") and its subsidiaries (hereafter the "Group") including the information incorporated in the Consolidated Sustainability Statement by reference, as disclosed in section Sustainability Report for year 2024 (the "Consolidated Sustainability Statement") as at 31 December 2024 and for the year then ended.

Identification of Applicable Criteria

The Consolidated Sustainability Statement was prepared by the Board of Directors of the Company in order to satisfy the requirements of § 20g) of the Slovak Act no. 431/2002 Z.z on Accounting implementing Article 29a of the EU Directive 2013/34/EU, including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information reported in the Consolidated Sustainability Statement (the "Process") is in accordance with the description set out in note ESRS 2 IRO-1; and
- Compliance of the disclosures in subsection Environmental information – Reporting in accordance with the EU Taxonomy within the environmental section of the Consolidated Sustainability Statement with Article 8 of EU Regulation 2020/852 (the "Taxonomy Regulation").

Inherent Limitations in Preparing the Consolidated Sustainability Statement

As discussed in part BP2: Disclosures in relation to specific circumstances in the Consolidated sustainability statement, absence of long-standing established authoritative guidance, standard applications and reporting practices allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities.

In reporting forward-looking information in accordance with ESRS, Board of Directors (hereafter the "management of the Company") is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur as expected.

In determining the disclosures in the Consolidated Sustainability Statement, management of the Company interprets undefined legal and other terms. Undefined legal and other terms may be interpreted differently, including the legal conformity of their interpretation and, accordingly, are subject to uncertainties.

As a result of the criteria used, the nature of consolidated reporting of sustainability information, and the fact that there is still a lack of experience with the long-term application of binding regulations, their standard application, and the procedures for their publication, various measurement methods are used in practice that are acceptable but may lead to differences between individual companies. The methodology and its development affect not only the comparability of sustainability information published by different companies but also the year-on-year comparability of information from the same company.

Responsibilities of the Company's Board of Directors, Supervisory Board and Audit Committee for the Consolidated Sustainability Statement

The management of the Company is responsible for designing and implementing a process to identify the information reported in the Consolidated Sustainability Statement in accordance with the ESRS and for disclosing this process in note ESRS 2 IRO-1 of the Consolidated Sustainability Statement. This responsibility includes:

- Understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- The identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the entity's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- The assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- Making assumptions that are reasonable in the circumstances.

The management of the Company is further responsible for the preparation of the Consolidated Sustainability Statement, in accordance with § 20g) of the Slovak Act no. 431/2002 Z.z on Accounting implementing Article 29a of the EU Directive 2013/34/EU, including:

- Compliance with the ESRS;
- Preparing the disclosures in subsection Environmental information – Reporting in accordance with the EU Taxonomy within the environmental section of the Consolidated Sustainability Statement, in compliance with Article 8 of EU Regulation 2020/852; and
- Designing, implementing and maintaining such internal controls that management determines are necessary to enable the preparation of the Consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates about individual sustainability disclosures that are reasonable in the circumstances.

The Supervisory Board and the Audit Committee are responsible for overseeing the Group's sustainability reporting process.

Our Responsibility

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Consolidated Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Consolidated Sustainability Statement, in relation to the Process, include:

- Obtaining an understanding of the Process but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Assessing, whether identified information comply with the ESRS disclosure requirements;
- Designing and performing procedures to evaluate whether the Process is consistent with the Company's description of its Process, [as disclosed in note ESRS 2 IRO-1.

Our other responsibilities in respect of the Consolidated Sustainability Statement include:

- Obtaining an understanding of the entity's control environment, processes and information systems relevant to the preparation of the Consolidated Sustainability Statement but not evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness;
- Identifying disclosures where material misstatements are likely to arise, whether due to fraud or error.
- Designing and performing procedures responsive to disclosures in the Consolidated Sustainability Statement where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Our Independence and Quality Management

We complied with the applicable independence and other ethical requirements of the Act no 423/2015 Z. z. on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Slovak republic (the "Code"). The Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of Work Performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the Consolidated Sustainability Statement.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Company's internal documentation of its Process; and
- Evaluated whether the evidence obtained from our procedures about the Process implemented by the Company was consistent with the description of the Process set out in note ESRS 2 IRO-1.

In conducting our limited assurance engagement, with respect to the Consolidated Sustainability Statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Statement by:
 - Performing inquiries to understand the Group's control environment, processes and information systems relevant to the preparation of the Consolidated sustainability statements; but not for the purpose of providing the conclusion on the effectiveness of the Group's internal control environment.
- Evaluated whether material information identified by the Process to identify the information reported in the Consolidated Sustainability Statement is included in the Consolidated Sustainability Statement;
- Evaluated whether the structure and the presentation of the Consolidated Sustainability Statement is in accordance with the ESRS;
- Performed inquiries of relevant personnel and analytical procedures on selected disclosures in the Consolidated Sustainability Statement;
- Performed substantive assurance procedures based on a sample basis on selected disclosures in the Consolidated Sustainability Statement;
- Obtained evidence on the methods for developing material estimates and forward-looking information and on how these methods were applied;
- Obtained an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Consolidated Sustainability Statement;

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Statement is not prepared, in all material respects, in accordance with § 431/2002 Z.z on Accounting implementing Article 29a of the EU Directive 2013/34/EU, including, including:

- Compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Group to identify the information reported in the Consolidated Sustainability Statement is in accordance with the description set out in note ESRS 2 IRO-1; and
- Compliance of the disclosures in subsection Environmental information – Reporting in accordance with the EU Taxonomy within the environmental section of the Consolidated Sustainability Statement with Article 8 of EU Regulation 2020/852.



Other matters

Our assurance engagement does not extend to information in respect of earlier periods.

15 April 2025
Bratislava, Slovak Republic

Ing. Marek Mikolaj, statutory auditor
UDVA Licence for sustainability assurance No. 116

Ernst & Young Slovakia, spol. s r.o.
UDVA Licence for sustainability assurance No. 25

General Information

ESRS 2 – General disclosures

Basis for preparation and methodology

Reporting principles

The VUB Group ('the Group') has prepared the Consolidated Sustainability Report (hereinafter also referred to as 'Sustainability Report' or 'Report') pursuant to the Amendment to the Act on Accounting 105/2024 of 1 June 2024, which implements Directive (EU) 2022/2464 on corporate sustainability reporting ('CSRD') into the national law, and in compliance with the European Sustainability Reporting Standards ('ESRS'), set forth in the Commission Delegated Regulation (EU) 2023/2772. For the purpose of this Report, an explicit difference is made between the VUB Group and the ISP Group (Intesa Sanpaolo Group), which the VUB Group is part of and consolidated in a separate sustainability statement.

The Chief Financial Officer and CEO certify in a statement that the Sustainability Report, within the Annual Report covering fiscal year 2024 (ending 31st December 2024), complies with the aforementioned legislative requirements including Article 8(4) of Regulation (EU) 2020/852 (Taxonomy Regulation) as requested, representing a separate part of the Environmental information of this Report. This Report has undergone a limited assurance by the appointed auditing firm Ernst & Young Slovakia, spol. s.r.o., also conducts the financial audit of the financial statements and provides its conclusions on compliance.

The Sustainability Report outlines the VUB Group's sustainability considerations, focusing on the impact on people and the environment, business risks, and related opportunities. Its ambition is to present clear and transparent information on sustainability performance, enabling stakeholders to make well-informed decisions and assess the Group's commitment to environmental and social responsibility. This is the first report issued by the VUB Group in accordance with the CSRD, as well as EU Taxonomy regulation.

The final Consolidated Sustainability Report was approved by the Management Board and Supervisory Board in April 2025.

Corporate reporting perimeter

The scope of consolidation of the Consolidated Sustainability Report includes 3 legal entities – VUB Bank, VUB Operating Leasing and VUB Generali, which coincides with the scope of the Consolidated Financial Statements for the fiscal year 2024.

For 2024, pursuant to Art. 19a(9)/29a(8) of EU Directive 2013/34/EU, which regulates the rules for exemption from the preparation of sustainability reporting at the individual level, it should be noted that the subsidiaries VUB Operating Leasing and VUB Generali are exempt, as they meet the criteria established for the exemption.

Perimeter of activities subject to reporting

The VUB Group extended the scope of materiality assessment of impacts, risks and opportunities and resulting reported disclosures to cover the upstream and downstream value chain, encompassing three macro-key areas:

- Own operations;
- Upstream value chain, i.e. all the VUB Group's operational processes with reference to the supply chain, including procurement practices and the reputational risks associated with them;
- Downstream value chain, i.e. all the VUB Group's business activities and related supporting processes, including all commercial relationships with clients and counterparties as well as financing and investment portfolios.

Reporting on own operations includes policies, actions, objectives (where applicable) and metrics related to material sustainability matters. In addition to the disclosures required by the ESRS standards for each topic, the VUB Group has identified entity-specific disclosure areas not fully covered by the ESRS standards but essential for providing a comprehensive view of the VUB Group's sustainability impacts, risks and opportunities made available to all stakeholders. Entity-specific disclosures have been identified and prepared in accordance with the principles described in Appendix A of ESRS 1; their location within this Report is indicated in the 'Table of Contents' section at the end of the Report.

With reference to the value chain, the VUB Group disclosed both qualitative elements relating to the policies, actions and objectives (where applicable) it defines for managing and monitoring material sustainability matters in the upstream or downstream value chain, and quantitative data on greenhouse gas emissions ('GHG emissions') and on entity-specific portfolio metrics.

In light of the transitional provisions of ESRS 1, the VUB Group has chosen not to report disclosure requirements that are phased-in and may be omitted in the first year of reporting under the ESRS. At the same time, under the transitional

provisions, the VUB Group reported information on policies, actions and objectives in accordance with ESRS 2 and other ESRS related to its value chain using information already available internally or publicly available.

No specific information has been omitted because it is the subject of intellectual property, know-how, the results of innovation or because it is classified as sensitive.

Nor option to omit disclosure of impending developments or matters in the course of negotiation has been used by the Group.

Time horizons

Consistently with the ESRS, the VUB Group defines:

- Short-term time horizon up to 1 year (as the reporting period in the financial statements);
- Medium-term time horizon of 5 years¹;
- Long-term time horizon of between 5 and 25 years².

For management purposes, the Group applies these definitions to integrate existing strategic guidelines and managerial controls. In particular, the medium-term definition is aligned with the evolution of the ISP Group Business Plan, which also includes the VUB Group, while the long-term definition is aligned with the commitments deriving from the ISP Group's adherence to the principles of achieving Net Zero emissions targets by 2050.

Use of estimates

Value chain

In this report, the VUB Group used estimates and indirect sources for the disclosure of the standard ESRS E1 – Climate Change, section metrics for value chain:

- Scope 3 indirect GHG emissions³ (disclosure requirement E1-6 relating to the upstream and downstream value chain). Scope 3 GHG emissions are defined as indirect greenhouse gas emissions generated along the company's value chain from activities not directly owned or controlled (e.g. waste disposal by third party companies);
- EU taxonomy alignment of exposures in its portfolio, especially to financial and non-financial corporations.

The VUB Group's ability to gather comprehensive information on its upstream and downstream value chain may vary due to factors like contractual nature, counterparty size, and control over transactions outside its consolidation scope. Gathering data is particularly difficult when value chain actors are not bound by sustainability reporting mandates.

In accordance with ESRS 1, the VUB Group has undertaken reasonable efforts to collect quantitative data related to its value chain, resorting to estimates based on verifiable information, including sector averages and other proxies, when direct data collection was unfeasible.

The data sources and estimation methods applied to calculate proxy values reflect the variety of cases and counterparties involved. In general, the preparation of these estimates was based on two main frameworks represented by:

- GHG Protocol for calculating Scope 3 emissions across the value chain;
- PCAF (Partnership for Carbon Accounting Financials) for Scope 3 emissions linked to financed emissions from mortgage lending, sovereign debt and non-financial corporations within the banking book. According to this framework, a score of 4 for mortgage lending and 1 for sovereign debt is assigned to this calculation according to the data quality measurement guide. For non-financial corporations 10.2% of exposure GHG Scope 3 emissions were calculated using primary counterparty data.

In all cases, decisions on proxy usage were made at the individual exposure or asset level based on the availability of the most specific data which helped to increase the accuracy. In the case of Green Asset ratio, when no sufficient data are available the exposure is not marked as EU taxonomy aligned.

Scope 3 estimates beyond the VUB Group were provided by the ISP Group where relevant. Adherence to nationally and internationally established calculation standards as well as sector-specific approaches also helped minimize data inaccuracies.

The Group is actively working to enhance data precision by tackling the biggest source of measurement uncertainty – unavailability of primary data, by engaging directly with counterparties (portfolio companies and suppliers) and specialized environmental data providers. Looking ahead, with the increasing applicability of the reporting obligations under the CSRD to more entities, the Group anticipates utilizing more reported data and expanding direct data collection from counterparties in financing and due diligence processes – for instance, via ESG Questionnaires developed by the Slovak

¹ Section 6.4 of ESRS 1 defines the medium-term time horizon from the end of the reporting period up to 5 years.

² Section 6.4 of ESRS 1 defines the long-term time horizon of more than 5 years.

³ For further information on Scope 3 Emissions, please see the standard ESRS E1 – Climate Change, section Metrics on GHG emissions.

Banking Association, assessment of EU taxonomy alignment at the transaction level, continuation in collection of EPC certificates. The Group is also committed to refining the proxy methodologies used for data estimation, advancing both internally within the ISP Group and in the finance sector.

In particular, to identify exposures subject to physical risk related to climate change, the VUB Group uses an external tool for mapping and measuring risks at the individual property level. This is achieved through mapping of physical risks through the use of long-term climate scenarios and subsequent declination of climatological forecasts using high-granularity grids with calculation of the specific indicators of each risk.

Secondly, the VUB Group uses the highly granular Synthetic Physical Risk Indicator (SPRI) to assess risk levels for each location. This calculation is based on the geo-location of the headquarters and production sites, as well as the specific buildings used as collateral properties, with the consequent identification and subsequent attribution of the level of associated risk. Following the assignment of the SPRI, the decision whether or not an exposure is subject to climate-related events related to physical risk is based on two criteria: the maturity of the exposure and the evolution of the severity of the estimated physical risk indicator.

Own operations

With reference to own operations, the VUB Group also used estimates for the calculation of other metrics such as E1-5 (energy consumption) with the aim of closing the data on at the end of the reporting period without necessity to wait for individual suppliers and S1-14 (injury rate).

For further information on calculation methodologies, please refer to the standard ESRS E1 – Climate change, sections Metrics on energy consumption and Metrics on GHG emissions and ESRS S1 – Own workforce, section Health and safety metrics.

Finally, it is specified that there are no metrics that have been subjected to assurance processes other than those conducted by the auditor of the Consolidated Sustainability Report.

Comparative data

This Consolidated Sustainability Report of the VUB Group is the first to be prepared in accordance with CSRD. For this reason, the quantitative information relating to metrics has been presented with reference to the year 2024 only, as the Group has availed itself of the option provided by the transitional provisions of the ESRS standards (ESRS 1, par. 136).

Incorporation by reference

For the 2024 reporting year, VUB did not make use of the incorporation option by reference to other documents.

Statement on due diligence

The VUB Group has identified due diligence processes that enable it to identify and manage negative impacts arising from its own operations or from the upstream and downstream value chain. The due diligence activities conducted by the VUB Group are incorporated into the existing strategy and business model. In the event of identification of negative impacts, the VUB Group assesses and takes adequate actions to manage and mitigate such impacts, also through its products and business relationships.

In the following table the main elements of the due diligence described in this Report are represented:

Core elements of due diligence	Paragraphs of the Consolidated Sustainability Report
Embedding due diligence in governance, strategy and business model	General information: Strategy, business model and value chain General information: Governance structure General information: Double materiality assessment
Engaging with affected stakeholders in all key steps of the due diligence	General information: Double materiality assessment
Identifying and assessing adverse impacts	General information: Double materiality assessment Materiality process on impacts, risks and opportunities: E1/E2
Taking actions to address those adverse impacts	E1 Climate Change: Strategy to combat climate change at portfolio level E2 Pollution: Policies, objectives and actions at portfolio level
Tracking the effectiveness of these efforts and communicating	-

With reference to the ESRS E1 – Climate Change and E2 – Pollution standards, the VUB Group has not yet established measurable quantitative objectives for monitoring identified and assessed negative impacts within its own operations and downstream value chain. However, through the policies and actions adopted, and described in the following chapters of this Report, it has tools for managing the relevant impacts.

Strategy, business model and value chain

Strategy

The strategic approach of the VUB Group relies on the commitment of VUB Bank and acknowledgement of its impact in Slovakia as well as the experience of the ISP Group, which is one of the leading banks in Europe in the ESG area.

The VUB Group aims to be a modern agile leader in the banking sector pioneering sustainability. At the same time creating a working environment for our colleagues that reflects their needs.

The VUB Group strives to harmoniously connect finance with a human approach including sustainability and innovation. The goal is that banking is always available and pleasant for everyone.

In line with this aim and changes in the macroeconomic environment, new technology trends, change of client expectations, new social issues, market perception and feedback from employees and managers the VUB Group established a new strategy in 2024, structured around five key priorities:

- Relaunch growth in retail banking with attractive offer of product and services;
- Accelerate support of SME clients via new financing and management of deposits;
- Strengthen ESG leader position with new value propositions embedding meaningful environmental and social impact;
- Leverage synergies within the Parent Group to adopt best practices and drive new product innovation;
- Optimize liabilities structure and asset allocation evaluating economic and sustainability attributes.

The VUB Group recognizes that its employees are its most valuable asset and a key driver of future success. As of 31st December 2024, the workforce is primarily based in Slovakia, with 3,606 employees, and in the Czech Republic, with 31 employees. The Group pursues fostering the growth and satisfaction of its employees through continuous investments in talent and skills development, ensuring that they remain central to the Group's progress.

The consideration of VUB Group employees' point of view was also testified by the collection of ideas and proposals from about 58,000 ISP Group employees within the framework of the definition of the ISP Group 2022-2025 Business Plan, as well as in the identification of the key value pillars of the ISP Group Corporate Mission.

The sustainability pillar of the VUB Group Strategy with an ambition to establish the VUB Group as a leader in sustainable business practices within the local market translates into reality through attention to the following goals:

- Support to address social needs: Helping the elderly, children, disadvantaged groups, addressing material and educational poverty, social and community integration through the social pillar of the VUB Foundation and its partnerships;
- Contribution to financial inclusion: Provision of social credit to vulnerable groups who may lack access to traditional financial channels, this includes, for example, mortgage offerings tailored to young people and consumer loans designed to assist specific categories of parents;
- Supporting knowledge and awareness: Providing support to awareness raising among clients and potential clients, educational, and knowledge exchange projects and events which result in wider socioeconomic benefits:
 - Via partnerships with associations in the field of sustainable buildings and their energy efficiency (e.g. Buildings For Future, Slovak Green Building Council);
 - Via support to initiatives and research in the field of sustainable urban planning, climate change adaptation of cities, and green infrastructure (e.g. Institute for Passive Houses, International Climate Adaptation Institute, Manifest2020);
 - Via projects and partnerships in the field of circular economy, waste reduction, and sustainable procurement (e.g. Circular Slovakia, Sustainable e-shop project with VISA and Heureka);
 - Via support to environmental practices in the field of sustainable agriculture and food production (e.g. Living Farm project of Environmentalist association BROZ);
 - Via environmental education and support for innovation for children and young people (For Better Future of Earth, Lifbee Academy);
- Commitment to cultural development: Via the VUB Foundation and partnerships, the Group aims to enhance the regions by protecting and promoting the artistic and cultural heritage of the country by individual grant programmes and awards;
- Promotion of innovation: Targeted actions both within the Group and by supporting companies through acceleration and innovation projects, revamping of IT infrastructure, and improving both its digital channels and physical branches;
- Promotion of sustainable practices: Pursuit of the ISP Group's climate strategy and commitment to Net Zero by reduction of carbon footprint and promotion of energy efficiency and the use of renewable energy within the own operations, renovation of branches and properties to align with sustainability objectives, implementation of green

procurement practices including environmental and social criteria, training of own workforce to enhance their sustainability knowledge and skills; the Group also aims to reduce emissions associated with its products and services, including loan portfolio;

- Improvement of ESG Governance maturity: Focus on proper management of new risks and transparent reporting; the Group is gradually adopting an advanced risk management approach, emphasizing the identification, measurement, monitoring, control, and mitigation of ESG risks;
- Supporting clients in green transition: A central pillar of this Strategy is to address significant future financing needs for green transition by the expansion of green financing to help individuals and companies transition towards sustainability by offering incentivized solutions with favourable pricing and conditions, tailored advisory services, and sustainable investment opportunities; strengthening the ESG offering in the asset management.

The VUB Group's commitment to sustainability goals is reinforced by its product and service portfolio, contributing to common goals of the ISP Group and pursuit of emission reductions. The support for green transition is therefore extended across all types of customers:

- Retail and SME/corporate customers through sustainable credit offers;
- In the field of asset management, through pursuit of provision of sustainable investment opportunities via Eurizon and VUB Generali DSS.

For retail clients in Slovakia, for the achievement of the identified objectives of the Strategy, a particular focus is placed on facilitating the VUB Group sustainable housing practices through the provision of mortgages and loans specifically designed to finance the renovation and improvement of real estate assets, which are considered the biggest single source of GHG emissions.

As part of its commitment to sustainable credit provision, the VUB Group Strategy also prioritizes the circular economy among other environmental objectives. It supports businesses in Slovakia, the Czech Republic, and beyond by promoting and financing this model through the VUB TERRA loan. Designed with the support of the Ellen MacArthur Foundation, this loan is available to corporate clients, including municipalities, to facilitate the transition to a more sustainable economy. VUB TERRA product line also covers support of social objectives (e.g. when voluntary work or charitable donations are realized) and governance objectives (e.g. through commitment to development of corporate programs to increase care for employees). The range of financial products and services is constantly evolving and diversified based on market research and feedback received from customers and other stakeholders (i.e. non-government organizations) and by adapting the proposal to their needs and preferences.

Details about these activities are discussed further with their objectives in the following chapters under the specific ESRS standards.

Business model

The VUB Group has adopted a business model that combines sustainable revenue generation focused on interest revenues and growth in fees and service revenues, high efficiency and a low risk profile.

The VUB Group's activities contribute to the creation of value for customers and include the main processes of banking and financial services delivery:

- Management of financial resources: Refers to the management of financial resources from external sources, such as customer deposits, funds raised on the financial markets and capital management. VUB Group, being a banking group, manages these resources with the aim of maintaining adequate levels of liquidity and capital;
- Provision of financial services: Includes all banking operations such as, opening and management of current accounts, provision of loans and mortgages, financial advisory services, private banking services, and corporate services;
- Service distribution management: Covers the management of financial service distribution channels, which include physical branches, online banking, mobile banking and automated services such as ATMs. VUB Group is strongly committed to digitalization and continuously making customer services more efficient;
- Marketing and sales: This includes all promotional, advertising and branding activities to attract new customers and maintain relationships with the existing ones. VUB Group invests heavily in creating personalised offers for different customer categories, promoting products such as personal loans, credit cards, insurance policies, and investment funds;
- After-sales services: include customer relationship management and ongoing support through branches, personal bankers and digital channels. The VUB Group places great emphasis on customer care and monitoring customer satisfaction.

The VUB Group's activities are divided into the following Business Units and subsidiaries:

- The Retail Business Unit is the pivot of national commercial activity aimed at individuals (including Private banking) and small business customers;

- The Corporate Business Unit is the banking partner for companies, financial institutions and public administration in the medium to long term perspective, with national and international operations in the Slovak and the Czech Republic. It offers various services in the fields of commercial banking, transaction banking, investment banking, structured finance and capital markets;
- The Treasury Business Unit includes ALM that manages the liquidity of the Bank and Trading, that is responsible for proprietary financial market transactions;
- The Workout Business Unit consolidates non-performing loans;
- The Governance Business Unit includes assets / liabilities that are not attributed to the other business units (such as fixed assets, equity etc.).

Based on the comparison with main peers (e.g. financial statements, disclosures) and data regularly published by the National Bank of Slovakia, the VUB Group is the market leader in both lending to customers and lending to corporate clients, while in the retail segment, the Group is number two. Also, with respect to mortgages, VUB occupies second position. VUB has developed a strong base in the corporate banking area especially towards small-medium size companies and big national and international companies operating in the Czech and Slovak markets.

Overall, the Group offers primarily:

1. Different types of loans (mortgage, consumer loans, instalment sales and financial leasing);
2. Deposits (retail and corporate) and payment management;
3. Electronic banking solutions;
4. Business advisory services;
5. Corporate financing;
6. Investment services;
7. Insurance intermediation.

Via VUB Generali, DSS subsidiary pension savings are provided, while VUB Operating Leasing provides operative leasing services. Being a member of the ISP Group, it is also a privileged partner of Italian companies and international corporations providing assistance in investments, commercial and financial transactions in Slovakia and the Czech Republic.

The VUB Group provides its products and services through a wide network of business locations across Slovakia and Czech Republic, including 123 retail branches, 31 corporate branches designed to serve small and medium-sized businesses, including the corporate branch in Prague.

The VUB Group's most significant customer categories are:

- Retail customers: individuals, households, small businesses (approximately 1.2 million retail customers);
- Corporate customers: companies with more complex financial needs, including both SME & Corporate Customer Desk Divisions, public sector and institutions (approximately 113 thousand corporate customers).

VUB Bank is the second-largest bank in Slovakia by assets, holding a market share of approximately 20%, with a similar distribution across all sectors. The market is covered across all customer segments.

The governance areas contribute to the efficiency and quality of business activities, ensuring that the VUB Group has the necessary resources to operate successfully in the following areas:

- Corporate governance: includes all direction, management and control activities, strategic planning, risk management and compliance. The VUB Group invests in a solid control and risk management structure in compliance with current regulations and to minimize operational risks;
- Human resources management: includes the hiring, training and development of personnel, with a focus on digital skills and the ability to manage an increasingly demanding customer base. The VUB Group places great importance on corporate welfare, continuous training and initiatives aimed at the well-being of the VUB Group's people improving their satisfaction and loyalty;
- Technological development: includes innovation and the implementation of new technologies, with investments in digital platforms, artificial intelligence, robotic process automation and advanced data analysis tools and methods. The VUB Group is accelerating its digitalization process to improve operational efficiency and customer experience;
- Procurement: involves the purchase of goods and services necessary for the VUB Group's operations, including technology, software, external consultancy and property management. This support ensures that the VUB Group has the tools and resources needed to operate effectively.

The VUB Group obtains the financial resources needed for the provision of its products and services through a combination of internal and external sources. The main ways in which the VUB Group raises funding and capital are:

- Customer deposits: These represent the primary source of liquidity, in the form of current accounts and term deposits from Retail and Corporate customers;

- Short-term funding: This largely consists of repo operations funding on wholesale markets;
- Medium/long-term funding: This mainly consists of own issues on wholesale markets;
- Interbank loans: These represent loans from other banks in the interbank market;
- Financing from the European Central Bank (ECB): Forms of refinancing by the ECB that the VUB Bank can resort to in particular circumstances. These loans are granted at relatively low interest rates, especially in periods of economic crisis or to stimulate the economy;
- Equity capital: Differs from other forms of financing and constitutes an essential component for the financial solidity and financing capacity of the VUB Group, since it offers security against possible losses and reassures creditors and investors of the solvency of the institution.

The VUB Group is not active in the following sectors: fossil fuels, chemical manufacturing, controversial weapons, tobacco cultivation or production.

Furthermore, with reference to the exposures in the Group's portfolios, specific internal regulations are in place to enforce stringent exclusion criteria for counterparties active in ESG-sensitive business sectors, including:

- The coal mining, and oil & gas sectors, where stricter rules aim at phasing out exposure for coal mining, for which the VUB Group has formalized its own rules for credit operations and Guidelines for the Governance of environmental, social and governance (ESG) risks (for more details see standard ESRS E1 – Climate change, section Policies related to climate change mitigation and adaptation);
- The production and trade in arms sector, for which the Intesa Sanpaolo Group has equipped itself with Guidelines governing transactions with subjects active in the armaments sector, which formulate the express prohibition of carrying out any type of banking and/or financing activity connected with the production and/or marketing of controversial and/or banned weapons by international treaties, such as: nuclear, biological and chemical weapons; cluster and fragmentation bombs; weapons containing depleted uranium; anti-personnel landmines.

The VUB Group is not authorized to carry out operations concerning the production and/or marketing of armament materials, except in cases of specific and prior authorizations granted by the Parent Company.

Value chain

The VUB Group's value chain consists of a set of activities broken down into interconnected processes, as detailed below.

Regarding the upstream value chain, the main expenditure categories subject to centralized (at Parent Company level) and decentralized (at the VUB Group level) procurement include:

- Information and communication technology: products and services in this category include computer hardware, maintenance thereof and system licenses;
- Real estate: products and services in this category include rent, furniture and furnishings, building maintenance and cleaning contracts;
- Advertising and other public relations expenses: products and services include internal and multimedia communication services, entertainment events and sponsorship of sports, or non-profit organisations;
- Physical security: products and services include installation of security systems, purchase of safes, alarm units and purchase of surveillance equipment, security and surveillance services;
- Office equipment: products and services include the purchase of office equipment and machines, IT consumables, stationery and office supplies, purchase of audiovisual equipment;
- Insurance: products and services include employee benefits insurance, property insurance and general liability insurance.

With reference to the downstream value chain, the VUB Group distribution model is based on a multi-channel approach, which combines the physical network of branches with advanced digital tools to streamline provision of financial and non-financial services. In particular, the distribution model is structured as follows:

- Network of branches: The VUB Group has a vast network of branches primarily across Slovakia, which allows it to reach a diversified clientele. The physical presence allows the Bank to offer personalized services and specialized advice on site. The branches are structured to respond to different types of customers, such as Retail (individuals, Magnifica – devoted to affluent clients and personal financial services and small businesses), Corporate (SME companies);
- Digital branch: Allows clients to access the Bank's services and products through voice interactions. It provides information via email or chat as well. Non-clients of the Bank are provided with general information. The digital branch offers a wide range of services related to accounts, payment cards, or electronic banking services. Through the digital branch, clients also have access to a wide portfolio of remotely sold products such as deposit, loan products or investments. Customers can handle their requests conveniently from home or any location, eliminating the need for a physical branch visit;
- Internet and Mobile Banking: These tools allow customers to manage banking transactions such as wire transfers,

payments, account monitoring, and investments, directly from their computer or smartphone. These services are designed for those who want autonomy in managing their finances;

- Partnership and integration of services: The distribution model is completed with a series of strategic partnerships that expand VUB Group's offering. Thanks to these collaborations, the Bank can offer a complete range of financial solutions, from the simplest to more complex products for a sophisticated clientele.

Through the aforementioned channels, the VUB Group serves a diversified customer base, which includes private individuals, families, SMEs, large corporations, municipalities and institutions. For private customers and families, the VUB Group offers a wide range of products and services, ranging from current accounts to loans, mortgages, to savings and investment solutions. SMEs are supported through specialized financial services, such as financing, consulting and payment instruments. Large corporations and institutions, on the other hand, benefit from a comprehensive corporate banking offer, investment services, treasury management and solutions for international trade, consolidating the role of VUB as a reference partner in every economic sector.

Performance

The VUB Group's solid performance enables the creation of growing and sustainable value for all stakeholders. During the reporting year 2024, the Group generated a net profit of EUR 253.6 million, thanks to which the Group's shareholders accrued EUR 126 million in cash dividends, of which a large share went directly to the families and foundations.

Staff expenses amount to EUR 162 million. In 2024, the public sector benefited from 172.9 million in taxes (income tax and special bank levy), up by 94.2 million compared to 2023. Medium- and long-term loans amounting to EUR 20.8 billion were disbursed to households and businesses. In 2024 the VUB Group served 1.2 million consumer customers (households and sole traders) and 112.8 thousand companies.

As regards the main results in the ESG sphere, the VUB Group maintained a high commitment to the green transition through the disbursement of EUR 599.2 million in new environmentally sustainable loans to individuals and 187.4 million to corporate clients. The Bank provided additional support by providing EUR 182.7 million in new socially sustainable loans to individuals and EUR 240.8 million in new loans to corporate clients across other sustainable categories. In addition, the improvement of the ESG asset management product offering continued, and the sales of funds, that meet the characteristics of environmental, social and sustainable objectives classified according to Articles 8 and 9 of the SFDR reached 38% of total gross sales.

In early 2024, the VUB Bank has been awarded by the prestigious American magazine Global Finance with the Sustainable Finance Award for Slovakia, already for the second time.

Finally, the VUB Bank has been recognized as the Top Employer Slovakia 2025⁴.

Double materiality assessment

Methodology and rationale

The VUB Group has conducted an assessment of the main relevant sustainability matters, taking into account the impacts, both positive and negative, actual or potential, deriving from its activities on the economy, the environment and people. The assessment of the impacts includes the effects on human rights, and overall particular attention is given to impacts that can significantly influence stakeholder perception. In addition, the risks and opportunities that have, or are expected to have, material financial effects on the VUB Group are assessed. The outcomes of this practice are vital not only for sustainability reporting but also for guiding the Group's Strategy on issues important to the business and its stakeholders.

The double materiality assessment conducted by the VUB Group in 2024 is based on the ESRS requirements, EFRAG implementation guidance, as well as technical details provided by the regulator and is fully in line with the ISP Group methodological approach to guarantee consistency and quality of the outcomes.

The followed approach set by the ESRS integrates the concept of double materiality, which considers both the impact of the VUB Group's activities (impact materiality) and the financial implications (financial materiality). Specifically:

- Impact materiality considers the VUB Group's impacts on external and internal stakeholders (people and the environment), in the short, medium or long term;
- Financial materiality considers the sustainability matters that generate:
 - Risks that affect or may affect the development of the Group, its financial position, economic performance, cash flows, access to finance or the cost of capital in the short, medium or long term;
 - Opportunities that have, or can be expected to have, a significant financial influence for the VUB Group

⁴ Top Employers Institute.

in the short, medium or long term.

The VUB Group applied both dimensions in order to identify and assess material impacts, risks and opportunities, also referred to as material IROs, which served as the basis for the selection of disclosures published in this Report.

The VUB Group conducted the double materiality assessment, considering and enhancing the peculiarities of the business lines and geographies in which it operates and in which the counterparties with which the Group has business relationships operate. The type of suppliers and counterparties is yet another element considered in the analysis and assessment phase.

The identification of IROs followed a phased approach, including:

- Mapping of the VUB Group's stakeholders;
- Context analysis aimed at mapping of the actual and potential positive and negative impacts on the economy, the environment and people, including human rights, generated by the activities of the Group, as well as the risks and opportunities generated by the external environment, based on the analysis of various sources, primarily:
 - Commitments, projects and activities carried out by the Group in the ESG field, including business strategy, strategic projects, as well as specific ESG initiatives and policies;
 - National/international documentation in the ESG regulatory context;
 - Documentation relevant to the sector in which the Bank operates;
 - Public documents of the national and international scientific and professional studies, reports, and publications;
 - Public registries and databases;
- Identification of the IROs to be further investigated because of its potential relevance for the VUB Group.

The assessment of such IROs was then carried out through:

- An internal assessment based on criteria aligned with the ESRS reporting standards;
- The stakeholder engagement, i.e. the involvement of views, expectations and opinions of the VUB Group's stakeholders collected through various activities;
- The identification of sustainability matters material to the Group on the basis of the aggregation of the material outcomes of the IROs deriving from an internal assessment and stakeholder engagement activities;
- Validation of the list of material sustainability matters and IROs with top management and the Parent Company.

The material sustainability matters and IROs were then mapped onto topical standards with their respective disclosure requirements ('DRs'), including datapoints, in order to provide prescribed information to the extent that the Group assessed such information to be material to meet the objectives of such DRs and datapoints. Additional entity-specific disclosures were provided which were assessed as significant to complement the understanding of the stakeholders and general users of the Report.

The approach towards double materiality assessment will be updated annually and reviewed based on business and regulatory changes.

Engaging with the VUB Group's stakeholders

Based on the ESRS and related implementation guidance, the acquirement of the interests and views of stakeholders during the process of double materiality assessment can build upon the regular dialogue, while addressing stakeholders specifically for the purpose of sustainability reporting is possible. Next to this combined approach, the VUB Group built also on the principles of behaviour in relation to individual categories of stakeholders set in the Group Code of Ethics (listening and dialogue, transparency, equality and inclusion). The VUB Group considers stakeholder engagement a fundamental aspect of responsible business conduct, maintaining an ongoing dialogue to assess risks, identify opportunities, and strengthen trust with those impacted by its operations.

In this context, the presented stakeholder map outlines the VUB Group's stakeholders, aligned with the ISP Group approach. VUB regularly engages with these stakeholders by different means in order to identify and monitor their needs and perspectives in relation to the areas of impact, risk and opportunity that they consider priorities.

Category	Stakeholders
Employees	VUB Group Employees Trade Unions
Clients	Retail and household customers Entrepreneurs Small and medium-sized enterprises Large Companies Developers Consumer associations Public authorities Municipalities Professional associations
Shareholders Investors	Parent company Institutional Investors Multinational organizations
Suppliers	Small- and large-scale suppliers Intermediaries
Environment	Environmental organizations Future generations Scientific community
Community	Industry associations Regulators Tertiary sector National and international public institutions Media

During the execution of the double materiality assessment, the VUB Group used the following stakeholder engagement approach:

- Involvement of the VUB Group's dedicated internal structures that maintain a constant and continuous dialogue with the stakeholders concerned, in the context of mapping and assessing the relevance of impacts, risks and opportunities;
- Direct involvement of specific stakeholders, through dedicated workshops, interviews and questionnaires.

Stakeholder categories, represented in the map above, were engaged to identify and assess the relevance of IROs associated with sustainability matters closest to their experience, knowledge and sensitivity. This enabled stakeholders to deepen their understanding of the VUB Group's processes and strategies related to the sustainability issues most relevant to them, while also sharing their own perspectives.

The following table shows the stakeholder engagement activities included as part of the double materiality assessment, divided by individual categories, for the collection of related inputs/feedback:

Category	Stakeholders	Listening Mode	Summary of topics covered
Employees	VUB Group employees	Interviews with internal HR structures Participation in the survey aimed at listening to the opinions and needs of the ISP Group's employees through the provision of internal climate survey questionnaires and questions on sustainability issues (2.465 employees of VUB Group participated) VUB Employee Survey	Assessment of the perception of the ISP and Group's image from the customers' point of view, based on individual professional experiences. Attention and care for employment levels in restructuring processes. Recruitment of young people. Assessment of variables related to staff development (e.g. sense of pride and belonging, appreciation of merit, autonomy and economic rewards). Talent development and retention. Evaluation of training and professional development opportunities offered by the ISP and the VUB Group. Employee well-being (flexibility and work-life balance, relations with colleagues and managers). Job satisfaction of the ISP and VUB Group's employees. Assessment of the transparency and objectivity of performance appraisal systems. Assessment and knowledge of ISP and VUB Group policies (e.g. Diversity and Inclusion). Assessment of customer satisfaction on aspects such as reliability, transparency and clarity of ISP and VUB Group procedures ISP and VUB Group ESG initiatives and products.

Category	Stakeholders	Listening Mode	Summary of topics covered
Customers	Retail customers	Execution of a dedicated survey devoted to the sustainability topics on a representative sample of population of Slovak republic and involvement of the Retail banking Division in DMA process	Importance of sustainability activities of companies in these areas: Environmental Conservation Sustainable Practices Education and Community Support Energy and Emissions Corporate Responsibility and Investment
	Corporate customers	Execution of a dedicated questionnaire survey 'ESG Pulse Check' among 780 SME and Corporate customers and involvement of the Corporate and SME Division in DMA process	Topics surveyed General interest in ESG: Relevance of ESG issues for your business model. Production of sustainability reports. Methods of offsetting carbon emissions. Relevance of specific areas for business: Importance of areas like renewable energy, energy efficiency, pollution prevention, biodiversity preservation, green mobility, and more. Interest in Environmental issues: Relevance of energy transition, zero-emissions mobility, biodiversity protection, and green building investments. Interest in investing in renewable energy solutions, zero-emissions mobility projects, biodiversity preservation, and green building retrofitting. Interest in Social and Governance issues: Interest in social/community activities and sustainable governance practices. Services needed to support the transition to a sustainable business model.
Other Stakeholders	Trade unions Industry associations Clients (Developers) Tertiary sector Intermediaries Suppliers Institutional Investors Multinational organizations	Execution of a dedicated questionnaire survey and involvement of the internal functions responsible for contact with these stakeholders in DMA process	Importance of the sustainability sub-sub-topics and subtopics for the stakeholder. Expectations of the stakeholder from the VUB Group in each sub-sub-topic of ESRS standards.

As the primary outcome, the stakeholder engagement enriched the Group's internal assessment. Specifically, the dialogue has:

- Confirmed material matters: stakeholder feedback has helped to validate some of the VUB Group's internally identified material sustainability matters, reinforcing its focus on key areas like climate change, social inclusion, and ethical business practices;
- Provided new insights: stakeholder input offered new perspectives on existing matters;
- refined topic relevance: stakeholder input helped prioritize matters, but eventually did not lead to override or change of evaluation;
- Strengthened double materiality: integrated stakeholder insights and internal assessment resulted in a more robust double materiality assessment, informing decision-making and strategic planning.

Because the VUB Group adopts the strategic and business approach from the ISP Group, the Parent Company is the most critical stakeholder concerning the influence over these. However, another great influence comes from the VUB Group employees taking part in regular surveys, and institutional investors due to financial incentives. While the other key stakeholders may not be engaging with the VUB Group at the level of its Strategy and business planning, their interests and views provide a valuable input to both of them, as well as to policies and decision-making processes, to prevent or address significant material impacts, that may occur towards such stakeholders.

Employee feedback directly informs human resources policies, leading to initiatives that enhance workplace satisfaction, well-being, and professional development. Regular interactions with affected communities guide the VUB Group's investment decisions, ensuring that financial support is directed toward projects with the highest social and environmental impact. Consumer engagement helps refine customer protection policies, privacy and security, promoting ethical banking practices and responsible financial services. The Group gathers insights through surveys and market research to refine product offerings and improve digital banking experiences.

The administrative, management, and supervisory bodies receive the views and interests of affected stakeholders on the VUB Group's sustainability-related impacts through a multifaceted approach. The VUB Group conducts surveys targeted at selected clients to gather insights into its sustainability-related impacts. These surveys are designed to capture detailed feedback on how the VUB Group's operations influence environmental and social dimensions. The VUB Group also actively organizes and participates in events focused on sustainability. During these events, the VUB Group facilitates dialogues with both employees and clients to understand their perspectives and concerns related to sustainability. In addition, the VUB Group evaluates ESG opinions from the relevant rating agencies, available certifications, and maintains an ongoing dialogue with the financial regulator. The feedback obtained through these initiatives is highly valued and is used to inform decision-making processes at all levels of governance.

Context analysis

For the purpose of mapping IROs, the VUB Group analysed the context in which it defines and implements its business activities and relationships. In particular, the following elements were taken into consideration:

- External documentary sources for the purpose of conducting an analysis of the reference context including documents and frameworks in the field of Human Rights (UN Guiding Principles on Business and Human Rights, the Proposal for a Directive of the European Parliament and of the Council on corporate sustainability due diligence and amending Directive (EU) 2019/1937 (i.e. the CSDDD, Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence) and additional reference regulations referred to in the ESRS Standards (EU Regulation 2019/2088 – 'SFDR', Regulation (EU) No. 575/2013 – 'Pillar III', Regulation (EU) 2016/1011 – 'Benchmark Regulation', Regulation (EU) 2021/1119 – 'EU Climate Law');
- External documentary sources for the purpose of conducting an analysis of current trends in the banking and insurance sector, including the Supervisory Expectations of the European Central Bank, the Recommendations of the Task Force on Climate-related Financial Disclosures, Principles for Responsible Banking, the accounting standards (IFRS) for financial reporting related to sustainability;
- Detailed scan of scientific and professional studies, reports, and publications both national and international;
- Internal documentary sources, including the Business Strategy, the Code of Ethics, Parent Company guidelines, public commitments, the Consolidated Non-Financial Statements published by the ISP Group on a consolidated basis over the past three years (with the VUB Group contributing, but being exempt from separate reporting), the Financial Statements, communications from top management and company policies, also in order to identify how impacts relate to the company's strategy and model;
- Feedback/input deriving from the involvement of the Group's stakeholders.

Consistently with the regulatory requirements, the double materiality assessment was performed at the perimeter of own operations and for the upstream and downstream value chain.

Identification of impacts, risks and opportunities

The analysis conducted led to the identification of the Group's possible IROs for each ESRS standard, at the perimeter of its own operations and value chain. Impact materiality and financial materiality are interconnected and methodologically were conducted concurrently.

The VUB Group's impacts on people or the environment are identified in consideration of the specifics of the VUB Group's operating and business model, management decisions made to address these impacts and based on internal assessment and due diligence processes. Impacts on the VUB Group other than sustainability matters in the external context may give rise to risks and opportunities.

Risks and opportunities are identified from the impacts, dependencies and sustainability issues that have or could have financial effects on the VUB Group. By way of example:

- Financing / investing in sectors/countries that are not very virtuous from an ESG perspective could lead to Credit, Market Risk deriving from the high concentration in high-risk territories/environments with respect to the sustainability matter under investigation;
- The establishment of ESG initiatives, donations, programmes, ESG safeguards by the VUB Group could contribute to the improvement of the VUB Group's brand reputation and/or the increase of stakeholders' trust;
- The definition of specific ESG criteria, investment and/or financing strategies could contribute to the expansion of the product range through alignment with sustainability objectives.

Assessment of the materiality of IROs

The materiality assessment of IROs was conducted through an internal assessment based on criteria aligned with the ESRS, shared and consolidated through interviews with the Group's internal operating structures and, as depicted above, through a stakeholder engagement process.

The methodology used has been formalized in internal documentation.

For the purposes of assessing and prioritizing impacts on people and the environment, the internal assessment was carried out on the basis of the criteria described below:

- Scale, defined by a rating scale with values representing the magnitude of the impact from ‘very low’ to ‘very high’ respectively;
- Scope, defined by a rating scale representing the spread of the impact from ‘highly localised’ to ‘global’, respectively;
- Irremediable character, i.e. the extent to which the impact can be avoided and, for negative impacts, is defined by a rating scale representing the irremediability character of the impact, respectively, from ‘very low’ to ‘very high’;
- Likelihood, which measures the probability of the impact occurring and, for potential impacts, is defined by a rating scale representing the likelihood of the impact, respectively, from ‘very unlikely’ to ‘extremely likely’,

The impact assessment activity was carried out considering the Group's business specificities. In particular, with reference to the downstream value chain, the sectors in which the counterparties most exposed to a risk of adverse impact were identified for each sustainability matter.

The materiality of the impacts is given by exceeding a certain threshold of significance, calculated as the average of the scores attributed to the metrics of scale, scope and irremediable nature. In particular, the materiality of:

- A positive and actual impact is given by the average of the ratings attributed to the metrics of scale and scope;
- A negative and actual impact is given by the average of the ratings attributed to the metrics of scale, scope and irremediable character.
- Potential impacts is also determined by likelihood. In particular, the materiality of:
 - A positive and potential impact is given by the product of the likelihood and the average of the scores attributed to scale and scope;
 - A negative and potential impact is given by the product of the likelihood and the average of the scores attributed to scale, scope and irremediable character.

In the case of potential negative impacts on human rights, the severity of the impact (scale, scope and irremediable character) takes on greater importance than likelihood, in line with what is required by the ESRS; this approach has been incorporated into the assessment methodology adopted.

The individual impacts identified by the Group are assigned a score based on the criteria described above, where the highest score represents the greatest benefit generated in the case of positive impacts, or the greatest harm generated in the case of negative impacts.

Following the assessment carried out, the VUB Group has significant impacts, as specified and illustrated in the chapters dedicated to each individual ESRS standard, both through direct activities (own operations perimeter) and through business relationships (upstream and downstream value chain perimeter).

In particular, with reference to the perimeters of own operations and upstream value chain, the relevant impacts affect people or the environment as a result of the initiatives implemented or planned (with reference to positive impacts) and the negative effects arising from operations (with reference to negative impacts). On the other hand, with reference to the downstream value chain perimeter, this impact is determined by the exposure of the financing and investment portfolio to sectors or countries that may in turn impact people and/or the environment.

Each of the impacts, risks and opportunities was assessed on the basis of qualitative and quantitative information, also considering what emerged from the context analysis and the stakeholder engagement process.

In the case of using a quantitative approach, the process involved the identification of accounting/reporting data, i.e. financial/accounting information (e.g. costs, revenues, assets) deriving from the VUB Group's main financial statements; data used in consolidated internal processes, underlying the production of external or internal reporting (e.g. risk data, projections); and data of managerial nature derived from consolidated processes.

In particular:

- Risks were assessed in compliance and alignment with the Group's current risk management process, using, where possible, analyses and metrics already existing within the Group (e.g. analysis of the materiality of environmental, social and governance risks compared to traditional, prudential risks in the financial sector);
- Opportunities were assessed on the basis of safeguards, policies, objectives defined by the VUB Group, as well as the possibility of expanding the reference clientele through the development of products aligned with sustainability objectives. The indicators defined in the VUB Group's budget document and business plan were valued (e.g. budget allocated and dedicated to the provision of virtuous products from an ESG point of view).

In the case of the qualitative approach, the assessment of relevance was conducted on the basis of analyses aimed at enhancing the internal initiatives, policies and strategies prepared by the VUB Group, including, by way of example, what

was formalised in the Intesa Sanpaolo Group 2022-2025 Business Plan.

For the purposes of the assessment of financial materiality, the current financial effects of the VUB Group's material risks and opportunities have been assessed, consistently with the relevant regulations, considering exposures in terms of assets and possible financial losses and current or prospective revenues, according to approaches consistent with the highest level of granularity available and with the estimates and assessments made by the VUB Group as part of its ordinary business planning and risk analysis activities.

The assessment of financial materiality is carried out at the same time as the assessment of impact materiality, identifying possible elements of interaction and connection.

In particular, the financial effects of risks are assessed by considering the VUB Group's exposure to counterparties in its portfolio and financial entities issuing debt securities and other forms of financial assets that belong to sectors and countries potentially exposed to ESG risk factors. The impact, in terms of operational losses, resulting from inadequate operational processes of the VUB Group, including assets, resources and relationships that are part of the VUB Group's own operations, or from potential sanctions or sanctions suffered with reference to sustainability matters was also analysed.

The assessments performed, as required by the regulations, were conducted taking into account the inherent risk logic, i.e. without considering potential risk prevention or containment mechanisms that the VUB Group has in any way put in place.

The financial effects of the opportunities were taken into consideration by assessing the current and prospective financial effects deriving from the provision of specific products within the topics investigated. The process of identifying and assessing them is aligned with the indicators defined in the VUB Group's budget and Strategy, with regard to the provision of ESG related products.

Consistently with the Guidelines⁵, elements of both a qualitative nature were considered, through the involvement of the various VUB Group structures, and of a quantitative nature, using, where possible, methodologies, safeguards and metrics already existing within the VUB Group (e.g. in the context of risk materiality assessment). These analyses were supplemented, where deemed necessary, by additional assessments in order to meet the regulatory requirements for sustainability matters of reference.

In particular:

- The risks identified have been assessed in accordance with and aligned with the VUB Group's current monitoring system and current regulations.
- Each typical risk (e.g. Credit Risk, Market Risk, Liquidity Risk, Operational Risk) of the VUB Group is broken down, where applicable, with specific reference to the sustainability issue investigated at the most granular level possible, linking it to cases that have been the subject of specific elaboration;
- Opportunities were assessed considering the ESG initiatives, policies and strategies defined by the Group. The types of opportunities identified, as detailed below, are: (i) expanding the product range and customer portfolio, (ii) improving brand reputation and increasing stakeholder trust, and (iii) attracting talent.

The internal assessment was conducted on the basis of the evaluation metrics defined by the ESRS reporting standards, as described below:

- Magnitude: indicates the potential magnitude of the financial effects arising from risks or opportunities and is defined by a rating scale from 'insignificant' to 'significant', respectively;
- Likelihood of occurrence: indicates how likely it is that a financial risk or opportunity will occur and has been defined using a rating scale of 'very low' to 'very high', respectively;
- Analysis over time horizons: the analyses over different time horizons are conducted in line with the prospective estimates and developments already elaborated within the VUB Group (e.g. ICAAP, budget planning/strategic plan) and with scenarios deriving from external sources and are carried out by adopting a prudential approach, considering that the manifestation of the impacts of ESG risk factors is predominant in the medium and long term.

Consolidating the list of material sustainability topics for the VUB Group

The VUB Group has established a structured decision-making process aimed at consolidating and verifying the material impacts, risks and opportunities.

Based on the assessment carried out, a summary of the mapping of the identified IROs was drawn up, along with the main evidence and results obtained following the execution of the double materiality exercise.

The mapping of IROs was reviewed, shared and consolidated by the VUB Group's internal offices and operating structures,

⁵ EFRAG IG 1: Materiality Assessment Implementation Guidance.

each of which examined their own competence through the aforementioned stakeholder engagement process.

Finally, after completing the impact and financial materiality assessment that identify the aspects relating to environmental, social and governance sustainability that are material for the VUB Group, the list of material matters was shared with the Parent Company and submitted to the VUB ESG Committee for approval.

The CSRD regulation defines the sustainability topics to be investigated (e.g. own workforce) by providing a granular level of detail through the definition of sub-topics (e.g. working conditions), which delve into a specific aspect of the same, and, where available, sub-sub-topics (e.g. adequate wages) which further detail an element of the sub-topic.

Based on the assessment conducted, all macro-themes ('topics') proposed by the ESRS standards are material except for the topics Water and Marine Resources (E3), Biodiversity and ecosystems (E4), and Workers in the value chain (S2).

However, as highlighted below, not all sub-topics and sub-sub-topics are relevant.

Entity-specific disclosures primarily complement provided information on metrics and objectives related to sustainable financing, sustainable investment products and approach towards customer. They also provide more representative data on own workforce. These disclosures are integrated within the material ESRS standards alongside other relevant disclosures.

A summary representation of the double materiality results is provided below, with evidence of the relevant perimeters.

Standard	Topic	Impact Materiality			Financial Materiality		
		Impacts			Risks	Opportunities	
E1 - Climate change	Climate Change Adaptation						
	Climate Change Mitigation						
	Energy						
E2 – Pollution	Pollution of air						
	Pollution of soil						
	Microplastics						
E5 – Circular Economy	Resources inflows, including resource use						
	Resource outflows related to products and services						
	Waste						

Own Operations

Upstream Value Chain

Downstream Value Chain

Impact (positive/negative)

-
+

Standard	Topic	Impact Materiality			Financial Materiality					
		Impacts			Risks	Opportunities				
S1 - Own workforce	Secure employment									
	Working time									
	Adequate wages									
	Social dialogue									
	Freedom of association / Collective bargaining									
	Work-life balance									
	Health and safety									
	Gender equality and equal pay for work of equal value									
	Training and skills development									
	Employment and inclusion of persons with disabilities									
	Measures against violence and harassment in the workplace									
	Diversity									
	Privacy									

Own Operations

Upstream Value Chain

Downstream Value Chain

Impact (positive/negative)

Standard	Topic	Impact Materiality			Financial Materiality		
		Impacts			Risks	Opportunities	
S3 – Affected communities	Land-related impacts						
	Privacy						
	Freedom of expression						
	Access to (quality) information						
S4 – Consumers and endusers	Health and safety						
	Security of a person						
	Non-discrimination						
	Access to products and services						
	Responsible marketing practices						

Own Operations
Upstream Value Chain
Downstream Value Chain

Impact (positive/negative)

Standard	Topic	Impact Materiality			Financial Materiality		
		Impacts			Risks	Opportunities	
G1 – Business Conduct	Corporate culture						
	Protection of whistle-blowers						
	Political engagement						
	Management of relationships with suppliers including payment practices						
	Corruption and bribery						

Own Operations
Upstream Value Chain
Downstream Value Chain

Impact (positive/negative)

In total 433 IROs have been identified and were subject to evaluation at the VUB Group level, out of which 427 IROs were in parallel with the Parent Company, and in addition 6 impacts (all non-material) were defined locally by VUB.

For 6 sub-sub-topics no IRO has been identified and evaluated, due to very low relevance and materiality (S1 – Own workforce – child labour, forced labour, adequate housing, S2 – Workers in the value chain – adequate housing for employees/across value chain, water and sanitation, and S4 – Consumers and end-users – protection of children).

Out of the total number of IROs considered, 55 resulted to be material: 39 impacts (majority under S1 – Own workforce), 12 risks (majority under G1 – Business conduct) and 4 opportunities (for E1 – Climate change, S1 – Own workforce, and S3 – Affected communities).

For climate change, the adopted Climate Change Adaptation Plan has led to positive impacts on various VUB locations and operations. However, there are negative impacts from financed emissions (existing exposure) and direct energy consumption, mainly non-renewable energy use by the VUB Group physical infrastructure (the Bank's branch network, data centres supporting IT infrastructure, and its headquarters and administrative offices). Future potential positive impacts could arise from financing energy efficiency and transition as well as climate change adaptation and mitigation initiatives of clients, and from financing linked to EIB and EU funds. Reputational risks can arise from both lacking focus on climate change adaptation objectives, leading to business interruption consequences, and from not meeting defined objectives for climate change mitigation, such as those set by the Net Zero Banking Alliance. This leads to an opportunity to improve positioning to become a leader in climate action.

In terms of pollution, negative impacts arise from financing clients whose activities contribute to soil pollution and microplastics, for example in the sectors of agriculture, wholesale and retail. A strategic risk related to the loss of customers arose for the sub-topics pollution of the air and soil, due to a low offer of products to address such problems in the business.

It is the opposite for circular economy, where the Group finances recycling and/or circular economy systems of clients via TERRA product line and EIB and EU funds, including promotion of the use of alternative materials. Positive potential impact could be realized by the expansion of these to orientate towards recycling and reuse of materials, greater digitization of the offer itself, including the offer of products that allow for less use of non-recycled materials. Reputational risks could emerge from the lack of policies and procedures to cover circular economy and waste management within own operations, but also towards the provision of finances and investments to clients active in this area.

In terms of own workforce, the Bank generates positive impact thanks to a variety of policies already adopted to nurture a thriving and healthy working environment. This relates to further opportunities to attract talents, promote work-life balance and employee well-being, and to strengthen the principle of equal pay for equal work in the policies.

Similarly, consumers and end-users were found out to be well covered by the policies across consumer's data protection, complaints management, easy access of VUB products and services to all social categories, and others. Especially data and privacy might be exposed to potential operational and reputational risk in the event of breach of IT systems and data compromise.

The support to communities focused on economic, educational, social inclusion and youth employability flows through initiatives such as the Good Angel project, the VUB Foundation, Inspiring Girls initiative, Youth employability programs through the involvement of schools and universities, etc. The identified material opportunity concerns the increase of trust of the VUB Group's stakeholders by enhancing the initiatives to support positive social and environmental impacts within the affected communities, for example via the Enviro award Atlas and related grant programs, grants to nurture local cultural heritage and life.

The Group maintains strong business conduct by enforcement of the existing policies related to, for example, corporate ethics and integrity, whistleblowing, corruption and bribery, and by implementing comprehensive cybersecurity safeguards. At the same time, this area remains to be very sensitive for the VUB Group as a financial institution, resulting in a number of potential reputational and operational risks in case of failure to enforce all of those and address the incidents, but also in a potential credit risk arising from the exposure to financed clients with inadequate management of supply chain relationships including payment practices, which could affect the ability to repay debts.

In the following chapters, the impacts, risks and opportunities that have been identified and assessed, and that have led to the materiality of the topics and subtopics illustrated above, are represented for each topical standard.

Due to the nature of the VUB Group's business activities and relationships, it remains central to its attention to keep and build stakeholders' trust, whether it be employees, who play a crucial role in enforcing the implementation of the VUB Strategy, or clients and society, for whom the Group creates value primarily through the provision of financial products and services. These are related to economic activities of actors across various sectors, which in turn through their operations generate the identified impacts of the VUB Group's lending activities.

The VUB Group has excluded certain activities that are deemed to have a significant negative impact on sustainability from its financing portfolio. Simultaneously, in line with the VUB Group's Strategy, it has increased its focus on the expansion and quality of the provided sustainable financing products not only to minimize the negative risks and impacts on people and environment, but also to address the opportunities related to increased focus on ESG and green transition, energy efficiency, combating climate change and innovation. In particular, corporate lending portfolio represents the most substantial potential to better reflect the needs of the clients.

The VUB Group recognizes that customer behaviour plays a role in overall environmental impact, thus is actively promoting digital banking channels to reduce reliance on physical branches and paper-based transactions. The assessment reaffirmed the need to enhance efforts to simplify access to financing for individuals, social groups and enterprises, and to support local initiatives that benefit communities and the environment, in collaboration with a variety of organizations.

However, the Group must stay strong and inherent also in its own operations, to uphold responsible business conduct, corporate culture, cybersecurity and protection, and policy uptake. Recognizing the challenges of the Slovak labour market, the VUB Group reinforced its direction towards continuous improvement of the employee well-being.

The analyses carried out so far (ICAAP and ILAAP stress testing) have confirmed the resilience of the Group's Strategy and business model, also considering the fact that the potential negative impacts expected and associated with ESG risk factors are recognized within existing risk categories, which are managed through appropriate actions (developed and/or planned) aimed at mitigating risks, capitalizing on opportunities and allowing the Group's sustainability within a long-term perspective. The main driver of resilience is support of clients in transformation by provision of sustainable loans and increase of their share within the portfolio as well as constant monitoring of the business environment for potential risks and opportunities. VUB has been conducting regular market analysis and surveys as well as receiving updates on macroeconomic trends, for example, as a result of regulatory changes or wider societal challenges (such as climate change or technological progress). These are considered in modelling of future developments and yearly update of financial plans. Apart from that, the Group uses the SWOT analysis to periodically reflect its strategic and business direction. The consistent integration of sustainability at all levels is secured by the strong organisational and internal control structure, where the responsible bodies and roles (e.g. the ESG Committee) propose strategic ESG issues and activities and verify the compatibility of the Group's strategic objectives and ESG positioning with the overall business plan. For the future, VUB recognizes the value of a comprehensive resilience analysis and intends to further develop it, especially in relation to more detailed climate scenarios.

No explicit comparison of material impacts, risks and opportunities to the previous reporting period is possible, as the assessment conducted for the purposes of double materiality in line with the ESRS has been carried out for the first time.

Governance structure

Role and composition of the administrative, management and supervisory bodies and the governance of sustainability

The VUB Bank adopts a two-tier governance model, where the Supervisory and Management Board both contribute to performing strategic supervision functions, while responsibility for management function lies solely within the Management Board and control function within the Supervisory Board.

The activities of the Supervisory Board and the Management Board are governed by the Articles of Association of the Bank, under a system of clear division of duties and responsibilities and balanced distribution of powers.

The information on governance provided in this section is related to the section Corporate Governance Statement within this Annual Report. However, this section provides a full picture if read on a stand-alone basis.

The Management Board and the Supervisory Board: role and main characteristics

The Management Board serves as the statutory and executive body governing the executive management of the VUB Bank and is responsible for the performance of its duties to the Supervisory Board and the General Meeting. It is authorised to act on behalf of and to represent VUB in relations with third parties, in front of courts or other authorities. The Management Board has the authority to manage the operational and organizational activities and to decide on any matters of VUB, which are not transferred to the authority of other bodies by Legal Regulations and/or the Articles of Association.

In addition, the Management Board is responsible for policy-making and strategic direction of the Bank (and in general the VUB Group) and deliberates on all the most relevant corporate acts, with the power to carry out all the operations which are necessary, useful or otherwise opportune for the achievement of the corporate purpose, both of an ordinary and extraordinary nature. In specific cases and in the manner provided for by law and the Articles of Association, the most significant management decisions are submitted to the approval of the General Meeting.

The General Meeting is the main decision-making body with the powers exercised under the Articles of Association and the mandatory requirements of the Legal Provisions. It decides on amendments to the Articles of Association, decides on the amount and payment of dividends, regulates powers of the Management Board and Supervisory Board in relation to remuneration, and fulfils other duties related to financial operations and activities of VUB. It is represented by the Sole Shareholder of VUB, a.s., (Intesa Sanpaolo Holding International S.A.), exercising the powers of the General Meeting in accordance with Section 190(1) of Act No. 513/1991 Coll. Commercial Code as amended (the Commercial Code).

The Supervisory Board is the main control body which supervises the Management Board and the performance of the Group's business activities. It is bound by the decisions of the General Meeting to the extent permitted under the Legal Regulations. It verifies the procedures related to the Bank and reviews compliance of the VUB's business activity with the Articles of Association, Legal Regulations and the instructions of the General Meeting. In addition to other duties, it reviews the annual report to recommend for approval by the General Meeting and approves the Bank Remuneration Policies.

The Management Board and Supervisory Board have established the following committees to support them. Each committee has its own statute, and the role of the committees is described in the Operating Procedures of the committees. This document is approved by the Management Board after the Parent Company's approval. The Supervisory Board adopts the statutes of committees set up under its management.

Eight committees are established by the Management Board:

- Credit Risk Governance Committee
- Credit Committee
- Problem Assets Committee
- Assets & Liabilities Management Committee
- Operational Risk Committee
- Change Management Committee
- Internal Controls Coordination Committee
- Environmental Social and Governance Committee (ESG Committee)

Four committees are established by the Supervisory Board:

- Audit Committee
- Risk Management Committee
- Remuneration Committee
- Nomination Committee

VUB Generali (shareholders of the VUB Banka together with Generali Česká pojišťovna a.s.) and VUB Operating Leasing have their own Management Boards and Supervisory Boards (without established committees), with members representing also the VUB Bank.

Composition of the Management Board and Supervisory Board

The rules governing appointment and removal of the members of the Bank's Management Board and Supervisory Board including chairmanship are laid down in the Articles of Association in compliance with the Commercial Code, as amended, Act No. 483/2001 Coll. on Banks, as amended, and Rules of the Intesa Sanpaolo Group.

The Management Board is in its present mandate represented by 7 executive members, selected by the Supervisory Board. The members include the Chief Executive Officer (currently the Chairman of the Board), Deputy Chief Executive Officer, Chief Risk Officer, Chief Financial Officer, Chief Operating Officer, and the Heads of Divisions (Corporate & SME and Retail). These executive functions are equally appointed and removed by the Supervisory Board in compliance with the Organizational and Competencies Rules of the Company.

The Supervisory Board is in its present mandate represented by 9 non-executive members elected by the General Meeting, including the Chairman and Vice Chairman from the members. Out of them, 3 members (one third) were elected by the employees as employee representatives. None of the Supervisory Board members is a member of the Management Board nor holds any other top managerial position in the Bank. Except for members of the Supervisory Board elected by VUB employees, a Supervisory Board member may not be an employee of VUB. 5 members (55.5%) are internationally based in Luxembourg, Italy, Spain and Serbia. 2 members are independent (22.2%).

The Committees under the Supervisory Board consist of 3 members who are members of the Supervisory Board. It respectively appoints the Chairmen from among the members of the Committees. The Risk and Audit Committees have permanent invitees from the Intesa Sanpaolo Group with an advisory role in reason of their specific expertise, professional experience and corporate seniority.

The Committees under the Management Board are represented by various members from the Board itself and other Heads in Charge (e.g. Head of Compliance and AML, Credit Department, Risk Management Department, Branch VUB Praha, Treasury and ALM, HR and Organization, etc.). All the Committees are chaired by the CEO, apart from the Internal Controls Coordination Committee chaired by the Head of Internal Audit Department, and the ESG Committee chaired by the Deputy CEO (ESG Manager). The Committees also have permanent invitees without a voting right across governance areas, departments and offices.

Skills and diversity

The members of the Management Board have sufficient knowledge of the areas in which the Bank carries out its activities, but also for which they are not necessarily responsible. All members of the Bank's Management Board have practical experience in the field of financial markets or sufficient professional experience in the banking sector, acquired from their previous business/working activities. The members of the Supervisory Board are familiar with and able to supervise the performance of permitted banking activities, monitor the competency of the Management Board, and the carrying out of other activities of the Bank.

Based on the extensive applicable regulatory framework, VUB applies its Rules on Suitability requirements for Members of the Bank's Management Board, Supervisory Board and Key Function Holders in control and non-control functions to assess the competence and adequacy of the bodies and its members.

The composition of the Supervisory Board/Management Board is maintained sufficiently diverse to foster discussion and dialogue within the Board. This diversity ensures a range of approaches and perspectives in the analysis of the matters and in the decisions-making process, effectively support the company processes for the preparation of strategies, risk management activities, control over the work of senior management, and take into account the many interests that contribute to the sound and prudent management of the Bank.

At the time of appointment and, during the mandate, on an annual basis, the General Meeting/Sole Shareholder, with the support of the Nomination Committee, in line with the guidelines and principles defined by the Parent Company, assesses the adequacy of the Supervisory Board's composition, both in qualitative and quantitative terms, allowing for its correct and effective functioning. The same applies for the Supervisory Board towards the Management Board. The key criteria to consider include ensuring sufficient diversity of age, gender, geographical provenance and educational and professional background, suitability of the skills considered collectively in relation to the targets, sufficiency in number, reputation, independence of judgement and time commitment. In addition to other factors, the business model of the VUB Group and the ISP Group, the type of activity carried out, the VUB Group's and Intesa Sanpaolo Group's strategy and the associated risks should be taken into account.

The Boards shall have a sufficient number of members with adequate professional knowledge in these areas:

- Strategic planning;
- Financial markets;
- Banking and financial services and products;
- Human resources, organization and corporate governance structures;
- Risk management (identifying, assessing, monitoring, controlling and mitigating the main types of risk of the Bank and the Group, including ESG risks, and anti-money laundering and terrorist financing risk, considering the Board Member's responsibilities in those processes);
- Regulations in the banking and financial sector;
- Internal control systems;
- Accounting and financial information;
- Audit;
- Digital & information technology and cybersecurity;
- Financial intermediation;
- International experience and outlook.

In addition to these experience requirements, the areas of knowledge relating to the activities carried out by the Bank, as well as the related risks, including money laundering and terrorist financing risks and ESG risks, shall be met by the Boards on an overall basis. For each area of activity, there shall be a sufficient number of members of the Board with knowledge of the specific area to allow for constructive discussion of the decisions to be taken.

The skills matrix prepared for the Boards in its current mandate that reflects their actual composition in terms of overall experience was assessed to be adequate. Their members were ranked as high in their skill to set and implement the Bank's risk strategy, risk culture and risk appetite, in compliance policies and whistleblowing mechanisms, in social, ethical and professional standards, weighing the interests of all stakeholders in a decision-making process, development of the corporate culture, identifying the long-term interests of the Bank, and other areas.

With regard to gender diversification, the Management/Supervisory Board or General Meeting/Sole Shareholder, will approve the target proportion for the underrepresented gender set by the Nomination Committee and a plan for recovering the set target if it has not been met. The defined target for the representation of the underrepresented gender for the Management Board and the Supervisory Board is set as one third of the number of Members of each Board rounded down to the unit. Within the present mandate, in the Management Board, women represent 14%, while men make up

86% (gender ratio 0.17)⁶. The Supervisory Board is composed of 44% women and 56% men (gender ratio 0.8).

The Committees under the Supervisory Board are managed with a female to male ratio 1:2, apart from the Remuneration Committee with three male members. Out of the 8 members across the Committees under the Management Board, who are not Board members, 25% are women and 75% men (gender ratio 0.33).

Despite the Group's best efforts, the current labour market conditions make it challenging to meet the gender balance criterion while maintaining high professionalism as a priority. The candidate's professional and personal qualities and broad range of experience complement the synergy of the members of both Boards very well. The VUB Group remains committed to pursuing gender balance in future Boards changes.

Induction and training

The VUB Bank places a strong emphasis on ensuring that members of the Management Board and the Supervisory Board continuously develop their skills and expertise in alignment with the strategic objectives of the VUB Group. In this context, the participation of Board Members in initiatives aimed at increasing knowledge of the Bank's business sectors, Group companies, corporate dynamics, and their evolution is actively organized and promoted. This includes an in-depth understanding of the principles of effective risk management, as well as the relevant regulatory and self-regulatory framework. Additionally, both formal and informal meetings are convened to facilitate the examination of strategic issues in depth.

Board Members are required to participate in educational activities delivered through e-learning modules or webinars on selected topics that enhanced their understanding of the Bank's direction and activities. In 2024, the training sessions covered a range of crucial subjects, including relevant ESG issues, the new EBA Guidelines on AML, digital threats and protection, as well as people security and resilience. Furthermore, professional development is reinforced by participation in expert conferences, professional clubs, and communities, where members can gain new insights and share experiences, either as participants or speakers. The Board Members are regularly informed about market trends and analysis from the ESG Committee. Before the adoption of the results of the Double Materiality Assessment, the members of the Committee were familiarized with the complete methodology and process flow including stakeholder engagement.

Leadership development is recognized as a critical factor in the successful transformation of the VUB Group and the cultivation of a progressive corporate culture and nurturing the innovation mindset. Therefore, in addition to technical and banking-related topics, the Board Members are actively supported to participate in educational initiatives focused on modern management approaches, such as agility and psychological safety. Each Board Member has access to individual coaching sessions facilitated by professional partners, as well as personalized leadership consultations. In 2024, Board Members were also provided with opportunities for individualized training on digital skills, the effective use of MS365 tools, and AI-based solutions such as Copilot.

Board Members are, in all cases, guaranteed the possibility of individually formulating specific training requests in areas they deem necessary for their role and to strengthen their area of competence. Additionally, continuous knowledge development is supported through regular updates on relevant business and regulatory topics, ensuring that the Board remains informed on emerging developments. This ongoing flow of information plays a fundamental role in enhancing decision-making capabilities and reinforcing the VUB Group's and Bank's commitment to high standards of governance and professional excellence. The induction plans are drawn up periodically following the first assessment carried out after appointment and the assessment carried out annually by the respective Board or General Meeting/Sole Shareholder. Apart from considering the results of the assessment, the plans are structured based on the recommendation of the Chairpersons of the Boards with the joint support of HR and Organization, Legal and Compliance and AML Departments and the competent corporate functions in relation to the subject-matter of the individual sessions.

⁶ Understood as the number of women on the board compared to the number of men.

The governance of sustainability

The main ESG responsibilities of the VUB Group's Bodies and Structures are listed below, in accordance with the provisions of the Statute, the Bodies' Regulations and the Group's internal regulations.

Main corporate bodies and functions related to the governance of sustainability

Management Board With reference to the sustainability issues, the Management Board, with the support of the relevant committees:

- Defines and approves the strategic guidelines and policies on sustainability (ESG), including the social and cultural responsibility model and the fight against climate change, taking into account the objectives of solid and sustainable creation and distribution of value for all stakeholders;
- Defines and approves the risk objectives, including in the reference framework for determining the risk appetite also the risks in terms of sustainability (ESG), with particular reference to climate and environmental risks;
- Approves the Consolidated Sustainability Report, ensuring that it is drawn up and published in compliance with the provisions of the legislation in force;
- Examines the annual information presented by the Manager in Charge regarding the activities for monitoring sustainability information risk and the periodic reports presented by the corporate control functions;
- Approves the updates to the Code of Ethics and the Policy containing the Principles on Diversity, Equity & Inclusion.

To ensure an effective and efficient management and control system, strategic decisions on risk management at Intesa Sanpaolo Group level are overseen by the Board of Directors of Intesa Sanpaolo, in a capacity as Parent Company, which considers the Intesa Sanpaolo Group's overall operations and the risks to which it is exposed.

SG Committee It serves as a permanent consultative and decision-making committee with the main goal to coordinate and steer ESG related matters.
It is headed by the ESG Manager (Deputy CEO), supported by Chief Risk Officer and Chief Financial Officer (Co-Heads), with participation of:

- Head of Retail banking Division;
- Head of Corporate & SME banking Division;
- Head of Credit Department;
- Head of HR & Organization Department.

The Committee supports the Management Board in the exercise of the above-mentioned tasks, primarily in the following areas:

- The strategic proposal for ESG issues and operational coordination of the implementation of initiatives, by defining priorities and monitoring the progress of activities;
- Contribution to the preparation of the Bank's business plan from ESG perspective;
- Coordination of specific and relevant inter-divisional and inter-functional projects aimed at implementing ESG issues in the VUB Group's strategies and operations, ensuring consistency and the development of synergies, in line with the Group's strategic guidelines and the full involvement of all units concerned;
- Review and approval of the results of the impact and financial materiality assessment (DMA) that identifies the aspects relating to environmental, social and governance sustainability that are relevant with regard to the impacts, risks and opportunities considered, in accordance with the applicable legislation;
- Oversight of the process of defining, approving and updating ESG sustainability guidelines and policies in the VUB Group;
- Highlighting the opportunities to launch new projects and initiatives, in line with defined priorities, in coordination with the Parent Company and considering ESG initiatives undertaken by other banking players or regulatory developments;
- Approval of the list of ESG-sensitive sectors relevant to the Group's financing activities, assessing them based on the analysis of the external context and consistent with the ISP Group's strategic and sustainability objectives;
- Review of the analysis of potential ESG risks and opportunities in the local market brought to it by the Bank's competent functions;
- Oversight of the contribution of the Bank for the ISP Consolidated Non-Financial statement;
- In cooperation with the ISP competent functions, provision of guidance regarding the Bank's participation in the regulatory consultation and oversight of the alignment with the internal and external regulatory framework;
- Responsibility for defining the Group's training needs on ESG and sustainability issues, also in cooperation with the other competent corporate functions.

The ESG Committee meetings are held bimonthly.
The support offered by the Committee to the Board, in the exercise of strategic supervision functions in terms of sustainability, as well as for the definition and monitoring of climate and environmental risk objectives, is transversal and is also provided in the examination of the issues concerning risk governance and management, the business model and strategic directions and the most significant operations for the purposes of risk management procedures.
In particular, the Committee monitored the progress of the activities related to the preparation of the VUB Group Consolidated Sustainability Report in compliance with the reference regulation, shared the VUB Group contribution to Intesa Sanpaolo Group ESG KPIs for the 2024 Budget, and streamlined the process of identifying and monitoring climate and environmental risks.
The members of the ESG Committee are required to have knowledge, skills and experience, such as to be able to fully understand and monitor the Bank's risk strategies, impacts and orientations, including in terms of sustainability.

Main corporate bodies and functions related to the governance of sustainability

ESG Manager (Deputy CEO)	<p>The Deputy CEO represents a point of reference for the development of the Bank's internal governance in line with the Group's strategic direction, as well as governance standards in full compliance with local regulations. He is responsible for overall coordination and supervision of information flows towards the Parent Company Group.</p> <p>He oversees the ESG Office in the exercise of his role as the ESG manager, participates in defining and managing the ESG strategy and coordinates the activities of internal bodies and cross-functional teams on the matter, in cooperation with the competent functions of the VUB Bank and the functions of the Parent Company. ESG Manager governs sustainability performance and exercises the power of proposal to the ESG Committee and Management Board for resolutions within its competence.</p>
Audit Committee	<p>With reference to the sustainability issues, the Audit Committee:</p> <ul style="list-style-type: none"> – Monitors the process of reporting sustainability information, including the digital tagging of this information and the procedure applied by the Bank to identify the information included in the special part of the annual report, and making recommendations and proposals to ensure the integrity of this process; – Monitors the effectiveness of internal control, internal audit, and risk management systems as they relate to the preparation of sustainability information reporting, including their digital tagging, while maintaining their independence; – Monitors the progress and results of assurance in the area of sustainability information reporting concerning individual and consolidated sustainability information reporting, and taking into account the findings and conclusions of the Office for Audit Oversight; – Reviews and monitors the independence of the statutory auditor or audit firm performing assurance in the area of sustainability information reporting in the Bank, especially the appropriateness of providing non-audit services; – Informs the Management Board or Supervisory Board about the result of assurance in the area of sustainability information reporting, including an explanation of how assurance in the area of sustainability information reporting contributed to the integrity of this reporting and the role of the Audit Committee in this process. <p>The Audit Committee held six meetings during the 2024 financial year.</p>

Below are the internal governance structures involved in the management and control of ESG risks, designed to ensure their oversight in accordance with regulatory requirements and in line with the VUB Group's operations and the context in which the VUB Group operates.

Supervisory Board and Management Board Committees

Risk Committee	<p>With reference to the sustainability issues, the Risk Committee:</p> <ul style="list-style-type: none"> – Provides recommending, advisory, and supporting functions to the Supervisory Board, focusing on risk monitoring and overall risk management, including ESG risks; – Helps the Supervisory Board in fulfilling its strategic supervisory duties related to the risk management framework, risk appetite, risk policies, and other risk-related decisions within its legal remit. <p>The Committee meets at least twice a year.</p>
Credit Risk Governance Committee	<p>A permanent decision-making and advisory committee which ensures coordinated management of credit risk within the Bank's credit prerogatives, laws, and strategic guidelines. The Committee defines and updates credit risk strategic guidelines and credit management policies based on continuous portfolio monitoring.</p> <p>It analyses and assesses issues related to the launch and monitoring of products that involve credit risk, including sustainability related classification.</p> <p>It defines the maximum exposure and reviews regularly the credit portfolio and related credit risk reports as regards the ESG risks (e.g. transition risk, physical risk).</p>
Operational Risk Committee	<p>It is a permanent decision-making and advisory body which ensures competent management of operational risks, including ICT/cyber risks.</p> <p>It examines the main climate/environmental risk profiles, which are reflected or could be reflected, on the exposure to operational and reputational risks.</p>
Internal Controls Coordination Committee	<p>It is a permanent advisory body which facilitates the integration of risk management processes within its delegated authority. It examines reports submitted by the corporate control functions with respect to sustainability risks (ESG), examines the VUB Group risks and identifies sustainability issues (ESG) potentially relevant for the definition and updating of the materiality.</p>

In the area of material impacts, risks, and opportunities, the VUB Group generally achieves its goals primarily indirectly by minimizing activities that conflict with sustainability principles and simultaneously increasing the share of its sustainable portfolio.

Contributing to the Intesa Sanpaolo Group KPIs, the VUB Bank does pursue internal business KPIs set on local level, focusing primarily on the share of sustainable finance on the overall portfolio. The governance bodies regularly review the Bank's performance against these KPIs and assess the most significant individual impacts, risks, and opportunities to ensure

alignment with its sustainability objectives and to drive continuous improvement in addressing material sustainability-related impacts, risks, and opportunities.

In December 2023, the ESG Manager role (Deputy CEO function) was established, reporting to the CEO, with the aim of guiding the Group's development strategies in the area of sustainability.

In support of the exercise of ESG activities within the Management Board, in 2023 the ESG Committee was established to serve its function of a permanent body providing decision-making and steering support to the ESG agenda. The Committee provides specific support to the Management Board with reference to the strategic proposal of guidelines, policies and initiatives on ESG issues, in the relative monitoring of the achievement of objectives as well as in the examination of any actions that may be deemed opportune or necessary for the purpose of achieving the results. The Heads of relevant divisions and departments participate on a permanent basis in the ESG Committee and, if necessary, based on the topics covered, the Heads of other VUB Group functions are invited.

The Chief Financial Officer co-chairs the ESG Committee together with the Chief Risk Officer. In a broader sense, the Chief Financial Officer Division verifies the compatibility of the VUB Group's strategic objectives and ESG positioning with the current Intesa Sanpaolo 2022-2025 Business plan.

In April 2024, the ESG Office has been established, supporting the ESG Manager in implementation of the VUB4ESG programme⁷.

The ESG Office has the following main functions:

- Act as a single point of contact for all ESG topics for the VUB Group and the functional departments of the Parent Company, ensuring the implementation of Intesa Sanpaolo Group strategies;
- Ensure the gradual implementation of the ESG framework methodology of the VUB Group in coordination with the relevant functions;
- Support the VUB ESG manager in monitoring the implementation of the VUB Group's ESG strategy and the implementation of planned initiatives and their economic and financial performance, proposing adjustments that could be appropriate to achieve the set results;
- Coordinate specific and relevant cross-divisional and cross-functional projects aimed at implementing ESG issues into the VUB Group's strategies and activities, ensuring consistency and development of synergies in accordance with the Intesa Sanpaolo and VUB Group's strategic guidelines and the full involvement of all departments concerned;
- Coordinate the preparation of all ESG reports required by internal departments or regulatory authorities, according to the guidelines set by the relevant functional departments of the VUB Group and ensure the availability of consistent data and information to data owners;
- Prepare a periodic action plan and monitor progress on activities, including responses to surveys;
- Support the ESG Manager in the assessment of loan proposals for which ESG impacts have been identified (sustainability flag) and send the most significant proposal to the relevant functional department of the parent company responsible for sustainable development for further assessment;
- Promote awareness of the application and integration of the Code of Ethics into the Bank's decision-making processes, also with regard to the principles of social and environmental responsibility in cooperation with the Human Resources and Organization Department;
- Coordinate all the VUB Group's departments involved in the collection of non-financial data, also with regard to ESG factors, in line with the Intesa Sanpaolo and VUB Group's approach to compiling the Consolidated Sustainability Report.

Furthermore, the HR and Organisation Department (Internal Communication and CSR Office) and PR and Marketing Department (also through the VUB Foundation) direct, govern and implement social impact initiatives and projects, promote the well-being and inclusion of people and the Community, and direct, coordinate and control initiatives to mitigate the direct environmental impacts generated by the VUB Group.

The Chief Financial Officer is responsible for preparing the Consolidated Sustainability Report, including monitoring and interpreting the evolution of European and national regulations on the subject, as well as defining and subsequently updating the consequent methodological rules.

The Chief Risk Officer (CRO) is responsible for defining, developing and updating the ESG risk management and assessment system. Within the Risk Appetite Framework, and for the purpose of subsequent presentation to the Corporate Bodies, a level of tolerance to ESG risk (including climate change) and reputational risk is proposed, and specific exposure limits, risk indicators, and actions to be monitored and updated are defined. The update of the Risk Appetite Framework is approved by the Management Board. The CRO is also responsible for the processes of identification, assessment and management

⁷ The programme VUB4ESG was launched in 2022 year, with the aim to implement the ESG framework in VUB Group and continually steer the Group towards the sustainability goals set by parent company and in general European Union (Green deal). The project consists of 4 pillars – ESG Governance, VUB Ecosystem, Sustainable lending and Sustainable investments.

of climate risks.

Finally, within the CRO Division, the Risk Management Department periodically reports the overall risk status of the VUB Group through the production of various risk reports, delivered and discussed on the Management Board or relevant Committees, including ESG Committee, and which incorporate a section dedicated to Reputational and ESG risks, to monitor compliance with risk propensity limits.

As highlighted by the ESG responsibilities of the Management Board and ESG Committee previously described, sustainability IROs are taken into consideration both in defining and monitoring the VUB Group strategy and in the context of risk management processes.

With regard to strategic assessment elements, it should be noted that during 2024 the Credit Risk Governance Committee approved the definition of new sectoral targets, continuing the Intesa Sanpaolo and Group's commitment to climate transition, and supported the definition of new operational tools to support communities to strengthen the Intesa Sanpaolo Group's positioning in terms of social responsibility.

The Management Board and the ESG Committee continuously address material sustainability IROs throughout the year, presenting them to the relevant bodies through various reporting structures (and any assisting structures where necessary) according to the type of relevant topic. In particular, during 2024, the role of rapporteurs on sustainability issues was mainly delivered by the following structures:

- ESG Office;
- Chief Financial Officer (CFO) Division;
- Chief Risk Officer (CRO) Division.

Below is the list of the main sustainability IROs discussed during the meetings held in 2024 by the Management Board and the Committees in charge of dealing with ESG issues:

- ESG Governance – ESG awareness and suitable corporate culture, DE&I issues, health and safety of workers, climate and environmental risks, governance of reputational risk, ESG client scoring, ESG related reporting (managerial and regulatory), ESG Data strategy, ECB Expectations on Climate and Environmental risks, etc.;
- VUB Ecosystem – carbon footprint and own emissions reduction, upstream value chain engagement (incl. supplier ESG scoring), support for communities, etc.;
- Sustainable lending – advisory for customers, financial solutions supporting clients' transition, product innovation;
- Sustainable investments – advisory for customers, Funds of Eurizon Asset Management, Funds of DSS pension scheme;
- Efficiency of internal control and risk management system;
- Other topics.

Integration of sustainability-related performance in incentive schemes

The Intesa Sanpaolo and VUB Group has adopted an incentive system linked to sustainability issues for members of the administrative, management and control bodies. Specifically, in the VUB Bank, as part of the Incentive System for CEO, Management Board members and all Managers, a cross-cutting non-financial/qualitative KPI 'Environmental, Social and Governance' has been confirmed among the strategic actions and objectives.

Annual Incentive System structure

The Annual Incentive System is formalized through a Performance Scorecard, incorporating both economic-financial and non-financial KPIs. The KPIs are categorized under four key performance drivers: Growth, Profitability, Productivity, and Cost of Risk/Sustainability. Meanwhile, qualitative non-financial KPIs are aligned with strategic actions and projects that enable financial KPI attainment or contribute to the broader business objectives.

Among the non-financial KPIs, the transversal ESG KPI has been maintained for 2024, demonstrating continuity in sustainability-linked incentive structures. Each KPI is assigned a weight of at least 10% to ensure significance of the objective, while no individual KPI exceeds 30% of the total weight to maintain balance across objectives. The evaluation (accrual) period is annual.

The total bonus awarded to the CEO is assigned based on the evaluation of the results of the individual performance sheet according to a deterministic calculation.

In any case, the bonus is subject to verification of the activation conditions and the absence of individual so-called compliance breaches, as well as subject to corrective mechanisms.

The bonus is paid partly in cash and partly in Intesa Sanpaolo shares and is recognized over a deferral period of 5 years. Each deferred portion is subject to an ex-post correction mechanism – the so-called malus conditions. Furthermore, in the 5 years following the payment of the single portion (up-front or deferred) of variable remuneration, the company reserves

the right to activate claw-back mechanisms.

Long-Term Incentive Plan structure

The VUB Bank CEO is also a beneficiary of the Performance Share Plan (PSP), a long-term incentive plan. The plan is based on shares recognized on a fixed-term basis upon achieving specific performance objectives with the Intesa Sanpaolo Group Business Plan (Operating Income/RWA, Cost/Income, NPL ratio and relative TSR) and whose target levels correspond to those set in the Plan itself.

The plan also features two de-multipliers:

1. ESG Composite KPI: Consists of sub-KPIs related to Environmental, Social, and Governance factors whose target level is defined within the Intesa Sanpaolo Group 2022-2025 Business Plan. Failure to meet these objectives can reduce the number of vested shares by 10-20%;
2. Capital Target: Ensures CET1 levels remain above the Intesa Sanpaolo Group's RAF target over the Plan's duration. Failure to meet this condition results in a 10% reduction in vested shares for each year of non-compliance, up to a maximum reduction of 40% over the entire Accrual Period.

The PSP remains subject to activation conditions, individual compliance evaluations, and risk oversight. 60% of any award accrued is deferred over a five-year period, with 60-55% of the shares subject to a retention period. Malus and claw-back provisions apply throughout this timeframe.

The ESG Component in CEO Incentive Plans (annual and long-term)

With reference to the variable remuneration of the CEO, the ESG component plays a central role in the Annual Incentive System through the establishment of a specific and well-defined KPI. This KPI – present since 2021 and which represents an evolution compared to the previous transversal KPI 'Diversity & Inclusion' – was assigned in the CEO's Performance Scorecard, in line with the Bank's ever-increasing commitment to social, cultural and environmental sustainability and with the aim of creating long-term value for its people, its customers, the community and the environment. In addition, the KPI forecast is in line with the increasingly significant attention on these issues by the Group's Regulators, Proxy Advisors, Shareholders and Stakeholders.

The CEO 'ESG KPI' (with a weight of 15%) is evaluated on the basis of specific drivers:

- Presence of Intesa Sanpaolo in the sustainability indices of specialized companies (number of presences);
- Promotion of an inclusive work environment through the identification and implementation of targeted management actions, with a particular focus on the achievement of the gender equality commitments assigned;
- Group ESG initiatives linked to support for the green economy and the circular economy, including credit development with a focus on ESG:
 - Support for the green economy and the circular economy: i) development of ESG-based employment; ii) definition of targets for the reduction of financed emissions in additional priority sectors; iii) reduction of exposure to ESG-risk sectors; iv) completion of the ESG Credit Framework;
 - Growth of Sustainable Investments through the incidence of ESG investments on total AuM (%);
 - Initiatives for youth orientation and employability.

The PSP long-term incentive plan includes a composite KPI which, in terms of sustainability, acts as a de-multiplier as anticipated in the previous paragraph. The KPI consists of a sub-KPI identified in the Business Plan for each of the 3 factors into which ESG is divided, namely:

- Environmental: new credit for the green/circular economy and the ecological transition with a particular focus on supporting the transition of Corporate/SMEs (weight 40%);
- Social: number of people who have successfully completed the re-skilling and up-skilling paths with relocation in the case of the former to landing jobs (weight 40%);
- Governance: percentage of women in new appointments for senior positions, i.e. -1 and -2 organizational levels below the CEO (weight 20%).

The Annual Incentive System and the Performance Share Plan (long-term incentive plan) are approved by the Supervisory Board, on the proposal of the Management Board supported by the Remuneration Committee. In addition, the Risk Committee, without prejudice to the prerogatives of the Remuneration Committee, supports the Supervisory Board and examines them in order to verify their connection with current and prospective risks.

Risk management and internal controls over sustainability reporting

The Bank adopted an Integrated Internal Control System based on three levels. This model provides for the following types of control:

- Level I: Line controls that are designed to ensure that operations are carried out correctly (e.g. hierarchical, systematic and sample internal controls) and, where possible, are embedded into IT procedures. These controls are performed by the operational and business organisational units themselves (the ‘Level I Functions’) including through units that are exclusively dedicated to control tasks and that report to the head of the units or are performed as part of back-office operations;
- Level II: Controls on risks and compliance that aim to ensure, inter alia: (i) correct implementation of the risk management processes (both formal and substantial); (ii) respect of the operating limits assigned to the various functions; (iii) compliance of operations with laws, regulations and internal policies, rules and procedures. The functions responsible for these controls are independent from the business and operating functions and contribute to defining the risk governance policies and the risk management process. Level II includes the following Bank organizational structures: Compliance and AML Department, Risk Management Department and Internal Validation Office;
- Level III: Internal auditing controls, designed to identify violations of procedures and regulations and to periodically assess the comprehensiveness, adequacy, functionality (in terms of efficiency and effectiveness) and reliability of the internal control system and the IT system (ICT audit) at the VUB Group level, at pre-established intervals depending on the nature and severity of the risks.

The VUB Group has therefore equipped itself with a structured system of controls and responsibilities to ensure compliance of the Consolidated Sustainability Report with current legislation according to a risk-based approach, aimed at managing the risks associated with reporting sustainability information to third parties.

The structures involved in the control system carry out specific activities, detailed in the VUB Group's internal documents and aimed at ensuring the quality and compliance of the Consolidated Sustainability Report throughout all phases of the process. These control activities are directly correlated to the main types of risks identified and represent forms of mitigation of the latter.

Specifically:

- During the phase of defining the work plan and the structure of the Sustainability Report, the controls focus on the analysis and interpretation of the relevant legislation, on the correct definition of the consolidation perimeter and on verifying that the double materiality assessment is complete and accurate, with a clear identification of its results;
- During the collection of information and the preparation of contributions, control activities include the verification of data sources and the uploading of information through formal systems and procedures, aimed at verifying the completeness, precision, coherence and exhaustiveness of such information by the respective contributors and validators;
- In the aggregation and finalization phase of the Consolidated Sustainability Report, the outcomes of the contribution and validation process are verified, the correctness of the metrics is checked and the information relating to policies, actions and objectives is harmonized, ensuring that the final document meets the regulatory and quality requirements.

Furthermore, the Chief Financial Officer, through the reporting structures under her authority, conducts the verification and monitoring activities aimed at ensuring that the Consolidated Sustainability Report included in the Management Report has been drawn up in accordance with the reporting standards applied under the CSRD regulation.

This integrated system ensures effective and transparent management of Consolidated Sustainability Report, in line with regulatory requirements and quality standards defined by the VUB Group.

The risk assessment and internal controls related to sustainability reporting have therefore been integrated within the functions identified by the new internal regulatory framework defined by the VUB Group.

The results of the control and risk assessment activities will subsequently be communicated to the Administrative, Management and Control Bodies, as provided for in the aforementioned framework.

In particular, the Chief Financial Officer presents the annual report to the Management Board on the activities to monitor the sustainability disclosure risk, included in the Report on the system of internal controls relevant to financial reporting, while the corporate control functions submit their own periodic reports.

Environmental information

Reporting in accordance with the EU Taxonomy (EU Regulation 2020/852)

Regulation (EU) 2020/852 (so-called 'Taxonomy Regulation'), introduced as part of the Action Plan for financing sustainable growth of the European Union, provides that those activities that contribute to at least one of the following environmental objectives, without causing significant harm to the other objectives and carried out in compliance with minimum safeguards⁸ can be considered environmentally sustainable:

- Mitigation of climate change;
- Adaptation to climate change
- Sustainable use and protection of water and marine resources;
- Transition towards a circular economy;
- Prevention and control of pollution;
- Protection of ecosystems and biodiversity.

This Regulation has been supplemented over time by delegated acts that have defined, for each of the six environmental objectives, the economic activities that have the potential to contribute to these objectives (so-called 'Taxonomy-eligible' activities) and the technical screening criteria that make it possible to confirm the actual substantial contribution of these activities to the objectives themselves (so-called 'Taxonomy-aligned' activities). The subsequent Delegated Regulations (EU) 2021/2178 and (EU) 2022/1214 defined the specific indicators to measure the performance of firms in the field of the Taxonomy as well as the related methodologies, methods and reporting timing, distinguishing between non-financial firms, credit institutions, managers of financial assets, insurance and reinsurance firms and investment firms.

In accordance with the current regulatory framework and in light of the clarifications published from time to time by the European Commission⁹, for the financial year closed on 31 December 2024, the VUB Group has prepared the following indicators, using the special tabular format where required:

- Green Asset Ratio (GAR);
- Key performance indicator for financial guarantees (FinGuar KPI);
- Key performance indicator for financial assets under management (AuM KPI);
- Key performance indicator for financial asset managers;
- Information on economic activities related to fossil gas and nuclear power;
- Group Weighted Average Key Performance Indicator (Weighted Average KPI)¹⁰;
- Share of exposures in economic activities that are eligible and not eligible for the Taxonomy, with reference to the additional four environmental objectives and the new economic activities introduced for the first two environmental objectives.

⁸ The minimum safeguards are procedures implemented by a company carrying out an economic activity in order to ensure that it is in line with the OECD guidelines for multinational enterprises and with the United Nations Guiding Principles on Business and Human Rights, including the principles and rights established by the eight fundamental conventions identified in the International Labour Organization's declaration on fundamental principles and rights at work and by the International Charter of Human Rights.

⁹ It is specified that in 2024 the Group analysed what was provided for by the Commission Notice of 8 November 2024 published in the EU Official Journal and by the further set of clarifications published in draft form on 29 November 2024, defining the necessary interventions to adhere to the indications of the latter based on the best possible effort, considering the timing and data available. It is specified that the draft FAQs are not binding.

¹⁰ As foreseen by FAQ no. 7 (Commission Notice of 8 November 2024).

them within the consolidated financial statements (with a prevalence of the banking business segment). They are respectively equal to 7.03% and 8.11%.

For disclosure of other Templates and KPIs please, refer to Annex – Taxonomy Templates.

Taxonomy in business and financial strategy and in product design

The VUB Group, intends to continue creating value in sustainable way, further strengthening its performance in ESG issues together with a world-leading parent Intesa Sanpaolo Group.

The VUB Group is aware that the Taxonomy has been designed with the aim of assigning the European banking system a decisive role in stimulating the real economy to pursue the European Union's ambitious strategy for sustainable development and the transition to a low-carbon economy (reducing emissions by at least 55% by 2030 and carbon neutrality by 2050), increasing the level of transparency and comparability of markets. In this context, the Group is implementing activities to collect data from clients which will enable classification of the exposures as taxonomy aligned. Currently, the availability of quality data and structure of the portfolio concerning clients' obligations to publish Sustainability reports are the two most important factors driving the KPI's value.

ESRS E1 – Climate Change

Introduction

Climate change is increasingly impacting our ecosystems, with disruptive effects on the social well-being, economic development, and financial stability of current and future generations. Transforming the economies toward sustainability requires not only reducing greenhouse gas emissions to prevent devastating global temperature increase and ecosystems collapse but also rapidly enhancing community resilience and also adapting the global consumption and production patterns. In this, the crucial role of financial institutions as enablers and catalysts of economy change, requires deep understanding the commercial risks and opportunities, and knowing how to act on them.

VUB Group, with support of the parent Intesa Sanpaolo Group, is aware of both the negative and positive aspects in this area, and internalized this commitment to support the green transition via supporting businesses and the circular economy as well as reducing its own emissions.

The VUB Group understands transition to sustainability as an innovation-driven process that promotes the transition to a system of regenerative production and consumption that has economic, social and environmental sustainability as its goal. Since 2022, the VUB Group brings on the Slovak market financial products that enable companies, public sector entities, and individuals in these transition initiatives.

Materiality assessment process on impacts, risks and opportunities related to climate change

As described in the chapter ESRS2 – General information, Double materiality analysis, the VUB Group has conducted the double materiality analysis, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities in the ESRS E1 – Climate change are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of the context in which the VUB Group defines and implements its activities and business relationships in the field of climate change. This includes internal policies and initiatives supporting the climate neutrality and energy efficiency, as well as safeguards put in place to minimize the negative climate-related impacts within its own operations and across the upstream and downstream value chain. Additionally, the assessment considered the risks associated with climate change that the VUB Group may be exposed to. The mapping of impacts also reflects the views of external stakeholders (e.g. expert organizations in the community and environment).

For the purpose of impact materiality, the assessment of the identified impacts was conducted through interviews with the internal structures and external stakeholders, as well as through a detailed qualitative-quantitative analysis of the main relevant indicators related to climate change attributed to the VUB Group, and, where feasible, to individual locations. The assessment was carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediability nature of the impact and probability), in particular, with reference to:

- Own operations: The assessment of impacts was carried out in relation to the physical operations of VUB Group including: owned buildings and buildings rented from other entities, premises (branches, offices), sites of ATMs and the corporate fleet of vehicles. Geographical scope of the analysis covers Slovakia and the Czech Republic;
- Upstream value chain: The assessment of impacts was carried out through the analysis of internal documentation relevant to procurement – Rules for green banking procurement, ESG evaluation of suppliers, and feedback from suppliers to VUB's ESG Questionnaire;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures in the financed portfolios of the VUB Group, especially the exposure to companies belonging to sectors considered to have a significant impact on climate change and/or are considered highly exposed to physical and transition risks caused by climate change. In addition, investment and financing strategies, policies, and criteria in this area have been considered, including credit risk, market risk, strategic risk appetite and safeguards for avoiding the negative impacts.

The assessment identified these impacts:

- Own operations: Material negative impacts in both the direct and indirect emissions, connected to direct energy consumption and non-renewable energy use by the VUB Group. These negative impacts are interconnected with the positive impacts of adopted internal policies, corporate strategies and initiatives aimed at reducing the GHG emissions by increasing energy efficiency, increasing the share of renewable energy sources, producing own renewable energy, and increasing the share of hybrid and electric vehicles in the fleet;
- Upstream value chain: A potential positive impact to progressive reduction of indirect GHG emissions from the supply chain through adoption of supplier selection criteria preferring those that have adopted climate change neutrality commitments, mitigation policies, transition plans, etc. or implemented energy efficiency and renewable energy systems. However, the impact has been evaluated as non-material.
- Downstream value chain: Material negative impacts of the VUB Group on climate change through indirect GHG emissions by individuals and companies financed by the VUB Group. On the other hand, the analysis revealed also material potential positive impacts of financing Climate Change Adaptation and Mitigation initiatives (reduction of CO₂ emissions) of our clients, via preferential financing of energy efficient buildings, energy efficiency initiatives and sustainable transition of our clients via TERRA product line, as well as financing linked to EIB and EU funds.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed through a dual approach, quantitative and qualitative, applied to the identified perimeters.

A sustainability issue could be relevant from the short-, medium- or long-term perspective as defined in line with the time horizons used in the financial perspective:

- Short-term scenario: the reference time horizon is 1 year;
- Medium-term scenario: the reference time horizon is up to 5 years;
- Long-term scenario: the reference time horizon is more than 5 years.

Based on the time period, internal benchmarks were taken into consideration (e.g. documentation relating to the limits of the Group's Risk Appetite Framework, business plan projections, simulations and projections used for internal purposes for risk analysis consistent with the regulatory and prudential elements to which the Group is subject) and impacts, risk and opportunities were analysed. However, the results of Double materiality analysis are not formulated for specific time horizon expressing the urgency of all the matters.

With regards to physical climate risks in its own operations, along the value chain and within the financed portfolio, the VUB Group has established a process for identification and assessment, consisting of the following key steps:

- Identification of climate hazards – analysing potential climate-related physical risks, distinguishing between acute risks (e.g., floods, landslides, wildfires, wind gusts) and chronic risks (e.g., rising sea level, changes in average temperatures, changes in precipitation patterns);
- Identification of support tools and climate data (hazard sectorial heatmaps, geospatial analysis, climate models and the hazard probability of occurrence and impact for each geography). Climate scenarios with high physical risk are being used.
- Assessment of exposure and sensitivity for own operations – evaluating assets and operational activities to determine their level of exposure and sensitivity to identified climate hazards. This analysis considers the likelihood, potential severity, and duration of risks, incorporating the specific geographic coordinates of operational sites and high physical risk scenarios;
- Value chain analysis – engaging key suppliers and partners to map physical risks across the supply chain, assessing the vulnerability of critical assets, logistics infrastructure and strategic raw materials;
- Financed portfolio assessment – evaluating climate-related risks within the financed portfolio by analysing the exposure of counterparties to physical climate risks. This includes sector-specific and geographic assessments to identify vulnerabilities and potential financial impacts on lending and investment activities;
- Integration into risk management systems – incorporating assessment results into the company's risk management framework, establishing priorities and developing mitigation and adaptation strategies to minimize overall vulnerability.

With reference to the loan portfolio, the identification of physical risks and the assessment of exposure to these risks take into account climate projections based on the NGFS (Network for Greening the Financial System) climate scenarios characterized by a high physical risk and, in particular, the Hot House World scenario.

The VUB Group utilizes climate scenario analysis to assess physical risks, with a particular focus on collateral exposure to climate hazards. The analysis was conducted using hazard maps and geospatial data, aligned with NGFS (Hot House world) scenarios, to evaluate level of risk (low, medium, high, very high) of potential depreciation of residential and commercial real estate. The impact of climate-related hazards on financed non-financial corporate clients was assessed using sector-specific heatmaps, geolocation data across the relevant time horizons according to the maturity, applying NGFS and Shared

Socioeconomic Pathways (SSPs) and Representative Concentration Pathways (RCPs) scenarios, providing insights into the potential future exposure and physical risk.

To ensure a more precise risk assessment, loan portfolios were categorized based on maturity buckets (<5Y, 5-10Y, 10-20Y, >20Y) of the exposure. This approach, while distinct from the broader time horizons used in the Double Materiality Assessment (DMA), provides a more detailed perspective on risk distribution over time.

With reference to physical risks of own operations the effective operational losses caused by disasters and other related events (operational risk) were considered. This includes meteorological phenomena, earthquakes, and floods that could disrupt business continuity and cause financial losses.

Based on the assessment performed, physical climate risks have been consistently identified as low or very low across all time horizons and traditional financial risk categories (credit, market, liquidity, and operational risk), thus reinforcing a stable risk profile of the Group.

With reference to the transition risks, the following analyses were carried out for the different reference perimeters identified:

- Own operations: Operational risks (e.g., regulatory changes, energy transition requirements) and reputational risks related to any initiatives that may not align with Group's own sustainability commitments and climate objectives were assessed. This included evaluating potential challenges in adapting our operations to mitigate climate change impacts effectively;
- Upstream value chain: Operational and reputational risks were evaluated concerning our suppliers. Specifically, the risk of engaging suppliers with insufficient or inadequate climate-related measures, such as inadequate management of greenhouse gas emissions. The potential for supply chain disruptions linked to the transition towards low-carbon alternatives were also examined;
- Downstream value chain: Credit, market, and liquidity risks potentially arising from exposure to transition risks, such as changes in consumer demand, regulatory pressures, or shifts in market sentiment were assessed. The reputational risks related to Group's products and services, especially in light of evolving sustainability preferences among customers and stakeholders were also considered. Additionally, liquidity risks arising from the potential loss of institutional investors in case of failure to meet climate-related expectations were analysed, as that could affect access to capital and the Group's financial stability.

The identified transition events and their potential impacts on assets and business activities are as follows:

- Short-term: Events such as increased pricing of GHG emissions, enhanced emissions-reporting obligations, and potential legal mandates on existing products or services. These events may lead to higher costs and changes in consumer behaviour;
- Medium-term: Risks related to the failure of counterparties to define a transition plan, such as market risks and credit risks. These may affect the value of corporate bonds and the ability of counterparties to service debts, particularly if they fail to transition to a low-emission economy;
- Long-term: The company may face reputational risks and potential exposure to litigation related to failure to meet climate targets or align with climate-related goals like those of the Net Zero Banking Alliance. These risks are linked to long-term exposure to regulatory changes and the transition to a low-carbon economy.

The assessment of transition risks and opportunities has been primarily based on:

- An analysis of real estate collateral and their EPC (Energy Performance Certificate) label, providing an overview of the energy efficiency distribution within the loan portfolio;
- ESG sectoral assessment approach for Non-financial corporations (NFCs). This approach, common for all members of the ISP Group, provides a prudent, worst-case-scenario estimate of the NFCs susceptibility to a set of risk drivers, including, among others, physical, transition and environmental risk. This approach is mainly based on qualitative external sources analysis (qualitative top-down element) complemented by leveraging the granular and forward-looking results of the scenario analysis (quantitative bottom-up element). The top-down element analyses economic sectors' vulnerability to C&E risks at large drawing on several external sources, thus leveraging on multiple perspectives in reaching a conversant evaluation. The bottom-up element leverages on climate stressed counterparty-level data, providing a more granular and forward-looking insight into the underlying vulnerabilities of the NFC portfolio. Together, these approaches help identify and qualify the risks economic sectors are exposed to;
- A similar screening of individual borrowers, assessing their performance in ESG area through internally developed ISP Group ESG score.

The Group identified several assets that need significant efforts to be compatible with a transition to a climate-neutral economy, especially within the 2030 milestone. These assets are mostly connected with downstream value chain namely financing operations to Non-financial corporations that did not develop transition plan nor committed to adequate GHG emission goals or loans collateralized by immovable property with low energy efficiency.

The assessment of exposure to transition events has been concluded as follows:

- Credit risk related to counterparties failing to define a transition plan is currently assessed as immaterial. The likelihood of such an event is considered low;
- Market risk arising from counterparties' failure to define a transition plan is also assessed as immaterial. This risk is not highly relevant within the business model of the VUB;
- Liquidity risk associated with assets not aligned with sustainability objectives has been assessed as immaterial. The assessment, including the HQLA relevance analysis, indicates that such assets are unlikely to be classified as High-Quality Liquid Assets (HQLA), meaning that their impact on overall liquidity is lower.

The assessment process is expected to evolve over time to incorporate additional forward-looking methodologies for evaluating transition risks and opportunities, especially further scenario-based analysis such as NGFS or IEA (International Energy Agency) climate scenarios.

The only material risk identified in the double materiality assessment is reputational risk arising from both transition and physical climate risks:

1. Transition risk: Failure to meet targets defined in the support of climate change mitigation (e.g., failure to meet targets under the Net Zero Banking Alliance);
2. Physical risk: Lack of focus on objectives supporting climate change adaptation, which could lead to reputational impacts related to business interruptions.

This risk is classified as both a transition risk and a physical risk, as it is driven by evolving stakeholder expectations regarding mitigation commitments as well as the company's response to physical climate-related challenges.

A formal resilience analysis based on climate scenarios has not been conducted. However, selected stress tests were performed to assess the potential impact of ESG-related risks on credit risk. These tests are part of the 2024 ICAAP/ILAAP Adverse scenario, and focused on estimating potential effects on risk-weighted assets (RWA) and profit/loss (P&L). The stress test methodology includes:

- Corporate portfolio: Economic sectors were classified by ESG sensitivity based on an internal methodology. The probability of default (PD) was adjusted according to sector classification;
- Retail mortgages: Energy Performance Certificates (EPC) were used as an indicator of transition risk, with adjustments applied to loss given default (LGD);
- Flood event scenario: Potential effects of flooding were modelled for the retail portfolio, considering increased PD for affected borrowers and higher LGD for unsecured loans.

The approach is based on expert judgment, and does not use climate scenario models such as NGFS or IEA.

- The methodology is under development, and may be expanded in the future to incorporate additional factors.
- The stress test analysis shows that the VUB Group is able to maintain a sound capital adequacy even under an adverse scenario.

VUB Group recognizes the value of a comprehensive resilience analysis and intends to further develop this approach in the future, especially in relation to more detailed climate scenarios.

Opportunities in relation to the transition to a low-carbon economy were identified, including the potential for product innovation, competitive advantage through sustainable practices, improved efficiency through energy savings and waste reduction and improvement of brand reputation resulting from the achievement of objectives in support of climate change mitigation.

Connection to climate-related assumptions in financial statement

The company has utilized climate scenarios primarily for the identification and prediction of climate-related risks. Most assessed risks were determined to be immaterial, and as a result, no direct integration of climate scenario outcomes into financial statement assumptions has been made at this stage.

However, reputational risk related to climate targets and commitments were assessed as material, but they have not yet been quantified or directly linked to financial statement assumptions. To ensure proactive risk management, the company has established limits and early warning indicators to monitor potential future developments and reassess materiality if necessary.

Integration of climate-related performance in incentive schemes

The VUB Group, in line with ISP Group approach, considers it essential to address and monitor climate-related issues and therefore implemented intermediary objectives in the incentive system.

The ESG KPI was assigned in the 2024 target sheets to the CEO and approximately 150 managers of the VUB Group in Slovakia and the Czech Republic. The characteristics of the KPI are in line with the growing attention on these issues by the Group's Customers, Shareholders, Regulators and other Stakeholders.

With specific reference to the variable remuneration of the Managing Director and CEO, climate aspects are taken into account both in the Annual Incentive System (15% weight) and in the long-term incentive plan.

Specifically, the KPIs are linked to the financing of clients in transition to sustainability:

1. % of new production of Sustainable Loans to Retail Customers;
2. % of new production of Corporate & SME Sustainable Loans.

Finally, with reference to variable remuneration to Management – 3 beneficiaries (including the CEO, the remaining Top Management Risk Takers of the Group and the other Group Risk Takers), climate aspects are taken into account through Performance Share Plans (PSP) and recognized against the achievement of performance objectives within the composite ESG KPI. For further information please refer to standard ESRS2 – General disclosure, section Integration of sustainability-related performance in incentive schemes.

Strategy for combating climate change

Policies related to climate change mitigation and adaptation

Climate change represents one of the most significant global challenges of our time, with far-reaching impacts on the natural environment, human health, and economic prosperity. Effectively combating this existential threat requires a well-crafted, multidimensional strategy that encompasses global collaboration, technological innovation, policy reform, and community engagement. The VUB Group, recognizing the crucial role that financial institutions can play in this area, has developed and adopted a series of policies governing its business operations, resource procurement, financing and investments to address climate change mitigation, adaptation, energy efficiency, renewable energy deployment, and transition to climate neutrality of the economy.

These policies incorporate the interests of stakeholders, collected through targeted surveys and dialogues, while also considering feedback from rating agencies and financial regulators.

In 2020, the VUB Bank, as a pioneer in the Group in Slovakia, published the [Green Manifest](#) where it declared its commitment to sustainability and environmental protection, as an integral part of its business DNA. With regards to climate change, Green Manifest declares supporting the transition to carbon neutral economy. The Bank is committed to supporting its clients by providing sustainable banking products and services while continuously enhancing internal standards and processes. It prioritizes energy efficiency, emphasizes the use of renewable energy sources, and collaborates with suppliers who share its commitment to sustainability and engages employees by fostering a culture of environmental responsibility. Furthermore, the Bank supports the non-profit sector through partnerships that promote environmental education, and climate change awareness in Slovakia. In this effort, VUB Bank is accompanied by its subsidiaries and strongly supported by the parent Intesa Sanpaolo Group.

The cornerstone of VUB Group's environmental policy is its Code of Ethics, a binding document outlining standards and principles for managing and controlling bodies, for employees and contracted third parties in line with the commitments made by the ISP Group in relation to international initiatives: UN Global Compact, the contribution to the Sustainable Development Goals, the Women's Empowerment Principles, the Net Zero Alliances as well as the PRB Principles for Responsible Banking, PRI Principles for Responsible Investment and PSI Principles for Sustainable Insurance Programs under the United Nations Environment Program Finance Initiative (UNEP FI). It promotes efficient and conscious resource use, sustainable decision-making, and fight against climate change. The Code also provides guidelines for management of indirect environmental impacts in value chain among others by promoting services and products to foster the development of a low-emission economy, also through the dissemination of renewable energy and energy efficiency improvement. It also specifies the principles of the process of managing purchases of goods and services:

- Transparency and fairness in the selection and qualification of suppliers throughout the entire supply chain, also evaluating local specificities, respect for the environment, human rights, working conditions, business ethics;
- The adoption of measures and tools aimed at minimizing negative impacts and promoting awareness of ESG risks and opportunities.

The document is publicly available on the Bank's website for all stakeholders ([Code of ethics | VUB Bank](#)).

The implementation of the Code of Ethics has resulted in supplementary policies and procedures aimed at specific areas of operations. For resource procurement, it is the Green Banking Procurement Rules that ensure responsible purchasing in areas such as energy, office materials, and sustainable renovations via identification of the best design solutions, products, or services from an environmental perspective throughout its life cycle, considering market availability. Key impacts considered include energy consumption and the resulting carbon dioxide emissions, waste generation, and the consumption of materials such as paper, toner, stationery, and office machines. The choice of supplier takes into account not only its specialization in the required product field and its economic and financial stability but also its reputational and sustainability profile across all ESG areas. This includes assessing potential external risks, such as ongoing judicial and insolvency proceedings.

In its operations, the Group adheres to the Environmental and Energy Policy of the Intesa Sanpaolo Group. This policy aims to minimize environmental impacts, manage ESG risks, and ensure compliance with regulations. It emphasizes efficient resource and energy use, careful supplier selection based on ethical, social, and environmental criteria, and the prevention of environmental harm.

The Guidelines for the Governance of environmental, social and governance (ESG) risks address climate change within the broader context of environmental risks across operations, the value chain, and the financed portfolio. These guidelines aim to mitigate material risks associated with climate change and support the transition to a low-carbon economy. The guidelines establish a framework for managing sustainability risks, stating key principles, specifying sectors sensitive to ESG or reputational risks, defining responsibilities, and monitoring mechanisms. The core focus is placed on limiting exposure to high-carbon industries, integrating ESG risk factors into credit policies, and promoting sustainable financing solutions. The effectiveness of the policy is monitored through internal limits, ESG Committee oversight, and risk appetite thresholds.

The guidelines apply across the entire Group, including all banking activities, risk management processes, and financing operations. They cover both corporate and retail portfolios, ensuring ESG factors are assessed in client screenings and sectoral risk evaluations. Exclusions apply primarily to the coal mining and oil and gas sectors, where stricter rules aim at phasing out exposure for coal mining.

The policy aligns with international sustainability frameworks, including the UN 2030 Agenda, the European Commission's Action Plan for Sustainable Growth, the EBA Guidelines, and ECB expectations.

The policy takes into account the interests of key stakeholders, including regulators, investors, and clients, by balancing financial stability with sustainability goals. In lending activities, sustainability-linked financing and advisory services are provided to help clients transition to greener business models.

The policy is integrated into internal governance frameworks and embedded in the Group's risk appetite and credit policies, which define VUB Group's lending portfolio strategy for each relevant sector based on ESG aspects, among others. Relevant guidelines are communicated to stakeholders through corporate reports, regulatory disclosures, and direct engagement with clients and investors.

In order to steer the development of financed portfolio, the Group equipped itself with Rules for the classification of sustainable credit products and operations. This regulation applies to Group companies and outlines various categories of environmentally sustainable activities, with internal criteria different from the European Taxonomy, in favour of both climate change mitigation and climate change adaptation. The classification categories of credit products and sustainable credit operations have been defined in line with the internationally recognized guidelines of the Loan Market Association (LMA) on Green Loan, Social Loan and Sustainability-linked Loan Principles. These principles provide a shared framework at a global level, promoting standardization and transparency of practices in the sustainable financial sector.

The Group publicly declares its environmental commitments across financial products, suppliers, and the overall environmental impact.

The above-mentioned internal policies are accessible to respective internal stakeholders via the Group's intranet.

The main goal of the Environmental Social and Governance Committee ('ESG Committee'), as a permanent consultative and decision-making committee of VUB Bank, is to coordinate and steer ESG related matters and to ensure the correct implementation of the ESG strategy, policies and respective ISP Group guidelines within the VUB Group. It also regularly evaluates policy effectiveness, reviews sustainability KPIs, and oversees risk mitigation measures.

It is headed by the Deputy CEO who acts as ESG Manager - the top management level responsible for the implementation of the policies in sustainability area.

ESG risk governance process

The 'ESG Risk Governance Guidelines' outline the ESG risk governance process of the Group (also on climate change adaptation issues), which is divided into 5 phases:

- Identification: Identification and description of ESG risk factors, also in terms of transmission channels, with particular reference to climate and environmental risks (for example, ESG risk scenarios in Stress Testing processes);
- Evaluation and measurement: Determination of exposure to ESG risks (e.g. the ESG & Reputational Risk Clearing process);
- Monitoring and control: Outpost in the continuous evolution of exposure to ESG risks (regular reporting of ESG risks to ESG Committee, monitoring of established ESG KPIs in the Risk Appetite Framework);
- Mitigation: Containment of ESG risks through appropriate actions and strategies, also preventive, aimed at reducing the severity of the impact of such risks (for example, defining remedial actions in case of exceeding ESG limits in the RAF, definition of Credit Strategies for all relevant sectors);
- Communication: Preparation of suitable information flows aimed at ensuring adequate transparency and knowledge of exposure to ESG risks (for example, ESG risk reporting and ESG risk disclosures, including indicators that factor in physical climate risks).

In particular, with reference to the above-mentioned evaluation and measurement phase, the ESG & Reputational Risk Clearing process has been implemented. It aims to identify and assess *ex ante* the potential ESG and reputational risks (including climate and environmental risks) related to credit proposals, supplier/third-party selection connected to commercial agreements, equity investments, and extraordinary transactions.

The ESG & Reputational Risk Clearing process is therefore intended to represent the potential ESG and reputational risk profiles related to a specific operation/counterparty or initiative, enabling an informed assumption of risk for the interested decision-making processes. A first level of clearing, carried out by the line functions, is aimed at analysing the main ESG and reputational risk factors and is performed by the structure that manages the relationship with the counterparty. In this context, credit proposals are subject to first-level clearing with differentiated methods based on sectoral assessments and the characteristics of the individual counterparty and operation. A second level of clearing, activated based on the results of the first level, is aimed at deepening and evaluating the critical issues that may have emerged from the first level and involves an expert analysis of these risk profiles. Generally, the outcome of the evaluation consists of an advisory opinion that includes an assessment of the main critical issues identified, the related mitigants, and the level of risk assigned based on proprietary metrics. In the presence of risk classes that are not consistent with the Group's risk propensity, specific escalation mechanisms are activated.

The implementation of the Equator Principles (EP) is situated within the broader framework of ESG risk assessment and management. These principles establish a framework for environmental and social risk management in the financing of large projects, thus strengthening the commitment to managing the impacts associated with customer business activities. The EPs are international guidelines that the Intesa Sanpaolo Group adheres to on a voluntary basis since 2007, using the latest updated version (EP IV) applicable to the financing of infrastructure and industrial projects that can have negative effects on people and the environment (such as energy plants, petrochemical plants, mines, infrastructure in the field of transport and telecommunications). These principles are based on the criteria of the International Finance Corporation (IFC) of the World Bank and concern, regarding to environmental issues: pollution prevention and the promotion of energy efficiency; the preservation of biodiversity and the sustainable management of natural resources.

The EP apply, regardless of the industrial sector in which the customer operates, when financing product is used to support the development of new projects and meet specific criteria:

The project evaluation process begins with the assignment of a risk category on three levels by the Group, which involves the integrated consideration of various factors. Proportionally to the assigned risk level, the requirements to be met are defined in terms of both documentations to be produced, and activities to be carried out by the customer. In this context, the Group incorporates environmental and social clauses into the financing documentation and verifies the correct implementation of the agreed clauses.

Management of sustainability issues in sensitive sectors

At the portfolio level and with reference to decarbonization objectives, the ESG Risk Management Guidelines also detail the ESG risk management model based on the materiality assessment of ESG risk factors with respect to the different risk families (credit risk, market risk, operational risk, liquidity risk, and reputational risk) and their integration into the various risk management areas. The materiality analysis (Climate/ESG Materiality Assessment) is an evaluation process that assesses the potential impacts of ESG and climate risks on the Group. This analysis is based on an organic and structured approach to risk assessment, which involves a granular breakdown of risk drivers and the integration of forward-looking elements. The aggregated analysis of the materiality of ESG risk factors at the sector level facilitates the establishment of an enhanced risk management framework for the sectors most exposed to ESG risks. This process includes defining sector-

specific strategies and implementing specific measures within the Risk Appetite Framework (i.e., the RAF). These measures may consist of general criteria for limiting and excluding loans or a detailed criteria applicable to individual sensitive sectors through the application of specific sectoral rules.

GHG emissions reduction targets

The Intesa Sanpaolo Group, aware of the challenge posed by climate change, has committed to contributing to the achievement of global climate goals, by pursuing the Net-Zero goal by 2050 in terms of both own emissions and loans and investments portfolios, also by setting intermediate targets by 2030.

The VUB Group, as part of Intesa Sanpaolo Group, contributes and fully commits to fulfilment of the targets at the Group level. Therefore, it has not set GHG emissions reduction targets or adopted transition plan at its own consolidation level.

Nevertheless, the VUB Group is contributing to parent Intesa Sanpaolo Group's plan for the reduction of its 'own' emissions, adopted in 2022, called the 'Own Emissions Plan', which is compliant with Science Based Target Initiative (SBTi) protocol (validation obtained in January 2025).

The levers to achieve the declared decarbonization objectives are identified as:

1. Achievement of 100% of electricity from renewable sources purchased for its operations until 2030;
2. Reducing overall energy consumption, and especially dependence on fossil fuels for the Group's buildings;
3. Electrification of the company car fleet, both through hybrid and electric vehicles, with the consequent installation of charging stations.

The Own Emissions Plan progress is periodically shared during the meetings of the ESG Committee.

In this context, as of 31. December 2024, the ISP Group has already reduced emissions by 35% compared to the 2019 baseline. This reduction corresponds to 34,256 thousand tons of CO₂e, and the ISP Group confirms it is on track to meet the target set for 2030.

Other targets related to climate change mitigation and adaptation in own operations

Portfolio level

To achieve the objectives for reducing emissions and to accompany customers on their path towards decarbonization intermediary 2030 emission reduction targets were set on the ISP Group level, which includes the VUB Group. These targets focus on sectors identified based on a materiality criterion among those with the highest emission intensity as per NZBA. The VUB Group has not set targets on its own consolidated level.

To support this objective, the VUB Group has identified several levers:

- Dedicated products and incentives, including:
 - Access to a credit ceiling dedicated to the circular economy, aimed at customers who adopt a circular business model with innovative methods, granting them supportive conditions for access to credit. The ceiling does not follow the technical screening criteria of the European Taxonomy, having been developed before its entry into force, in close partnership with the Ellen MacArthur Foundation;
 - Green financings aimed at financing projects with a significant environmental impact;
 - Sustainability-linked financing that provides a discount/bonus mechanism as an incentive for customers who meet predefined sustainability targets;
 - Advisory services to support customer decarbonization and accompany them in the utilization of proper ESG financial tools linked to their strategies and transition plans.

To ensure constant progress, internal KPIs have been set in both Retail and Corporate banking Divisions and their development is being monitored regularly by ESG Committee.

Actions and resources related to climate change

To support its climate change mitigation and adaptation objectives, the VUB Group has designed several action types:

- Improvement of physical infrastructure – energy efficiency, renewable energy, and GHG avoidance in own buildings operation;
- Improvement of data infrastructure;
- Awareness raising and marketing support for dedicated financial products and incentives;
- VUB continues in its own 'ATLAS' series of conferences, discussions, and panel talks focused on good practices, innovation, and knowledge sharing launched in 2022;
- Partnerships with professional organizations for knowledge sharing.

This involves both knowledge sharing for improvement of Group's own infrastructure, practices and strategies, as well as improvement of the sustainability of the overall economy, primarily in Slovakia and the Czech Republic. The Group is active

in the following areas where awareness raising, education, best practice and knowledge exchange projects and events enable mitigation and/or adaptation to climate change:

- Sustainable buildings and their energy efficiency, sustainable construction and renovation; e.g. Buildings For Future, Slovak green building council;
- Sustainable urban planning, climate change adaptation of cities, and green infrastructure; e.g. Institute for Passive Houses, International Climate Adaptation Institute, Manifest2020;
- Circular economy, waste reduction, and sustainable procurement; e.g. Circular Slovakia, Sustainable e-shop project with VISA and Heureka;
- Sustainable and biodiversity friendly agriculture and food production; e.g. Living Farm project of Environmentalist association BROZ;
- Environmental education and support for innovation for children and young people, e.g. For Better Future of Earth, Lifbee Academy;
- Support for relevant programs and projects of VUB Foundation.

This includes financial support, provision of creative agency services, and covering marketing costs for projects and programs Envirogrants, and ATLAS Award to raise public awareness, motivate and foster the shift towards sustainability.

Climate change actions and resources at the own operation

In line with its commitment to addressing climate change, the Bank has implemented and planned a series of key actions aimed at mitigating its environmental impact and achieving medium- and long-term sustainability goals:

1. Energy Efficiency Initiatives:

- Installation of photovoltaic panels on the roof of the VUB headquarters started in 2024, an additional installation is currently underway.
- The Bank is progressively replacing obsolete air conditioning and electrical systems at selected sites, specifically LED re-lamping (6 premises), refurbishment of HVAC systems (20 locations), complete refurbishment of electricity consuming systems (5 branches), replacement of boiler (1 branch), refurbishment of natural gas-based heating (7 locations), replacement of windows and building envelope insulation (2 branches).
 - A comprehensive energy efficiency study was conducted for all the Bank's premises;
 - A study on the deployment of LED lighting technology was conducted, with gradual implementation planned.

2. Transition to Renewable Energy:

- The Bank finished a procurement process and from the next contractual cycle starting in 2025 the Group will purchase 100% renewable electric energy (Guarantees of origin) via bundled contract for own premises.

3. Fleet and Mobility Enhancements:

- The company car fleet is undergoing a gradual transition to hybrid and fully electric vehicles.
- Charging stations for electric vehicles are being installed at VUB premises.

4. Infrastructure Improvements:

- Ongoing studies are assessing the feasibility of green roofs and green walls, renewable energy, use of sustainable cooling gases.

5. Paper and Material Usage Optimization:

- The Bank has long sought and implemented strategies to reduce paper and material consumption. From 2024 onwards, all office paper is being procured exclusively from eco-friendly, sustainable sources. For main material categories there are defined criteria to minimize its negative impact.

These actions are expected to contribute significantly to the reduction of the Group's negative impacts in medium-term and serve as building blocks for long-term sustainability extending to 2050. Medium-term objectives include completing infrastructure upgrades and expanding the deployment of sustainable technologies.

The Bank leverages its annual capital budget cycle to ensure funding for these measures while strategically allocating resources to areas of the highest impact. Successful implementation is also contingent on access to appropriate technologies, employee expertise, and supportive regulatory frameworks.

Climate change actions and resources at the portfolio level

In line with the regulatory evolution on sustainability, the Group adopts a medium-long term strategy and a cross-cutting

and holistic approach to ESG issues, which is based on:

- The definition of a Group ESG strategy;
- The integration of ESG factors into the general Risk Management framework, particularly within the Risk Appetite Framework, where a specific section is dedicated to ESG risks and climate change;
- The integration of ESG factors in credit processes and in the definition of credit strategies;
- A careful evaluation of ESG factors in the development of policies, products and services;
- The spread of ESG risk culture throughout the corporate organization.

With reference to climate change mitigation, the integration of ESG risks into the Risk Management framework takes place through various actions. In particular, the RAF integrates and translates into specific measures what is defined in terms of strategic guidelines, ESG/Climate Materiality Assessment and ESG Sectoral Colour Coding, identifying year by year limits, Key Risk Indicators, and specific actions aimed at containing ESG risks, with particular reference to the sectors most exposed to such risks.

- Specific limits with reference to exposure to the Coal Mining and Oil & Gas sectors, particularly for Coal mining the limit is revised annually in line with the objective of phasing out financing by 2025;
- The monitoring of new disbursements broken down by energy performance classes (EPC) with the aim of improving the quality of residential properties taken as collateral and, consequently, reducing the transition risk related to mortgage loans;
- Specific Risk appetite limits on share of collateral with EPC classes F and G and with Very high physical risk in the Retail Mortgage portfolio, with the aim of improving the quality of residential properties taken as collateral and consequently, reducing the risk of transition and physical risk related to mortgage loans. In particular, with reference to the lower energy performance classes (APE certifications) and areas with very high physical risk;
- Transactions with potentially high ESG risks undergo ESG & Reputational Risk Clearing process, utilizing the ESG profile and score of the counterparty and considerations on the impacts that physical and transition risk drivers can have.

Within the ESG & Reputational Risk Clearing process, where the ESG profile and score of the counterparty are used, which also includes considerations on the impacts that physical climate risk drivers might have.

The actions reported are implemented as an essential part of the Group's strategy for managing climate risks and do not require specific dedicated resources exclusively for these actions, as they are included in the general context of the Group's ESG strategy.

An exact quantification of the reduction of emissions associated with each action at portfolio level is not feasible, due to the complex connection between the actions taken and the trend of emissions in the reference sectors of the counterparties.

In 2024, the VUB Group continued its commitment to retail customers, both individual and small business, through the provision of mortgages and loans with environmental purposes.

Via Green mortgages, the VUB Bank incentivizes clients with a preferential interest rate for financing a purchase of a property with high energy performance class ('A'). Clients with other properties are encouraged to assess their energy efficiency and when they provide a valid EPC, they receive a reduction of loan granting fee. In addition to offering a new mortgage the VUB Group has implemented a series of activities aimed at collecting the information on the energy performance of the properties that guarantee existing mortgages, which further raises awareness among clients and allow the Bank to precisely manage the associated transition risk.

Green loan is a financial solution with incentive for clients who want to improve energy performance through, for example, the replacement of windows and high-yield boilers, insulation and the installation of solar and photovoltaic panels.

To support sustainable transition of SME and Corporate clients, the VUB Bank introduced the TERRA product line, offering loans with preferential interest rates to support sustainability in areas of environmental, social and governance sustainability. Within the TERRA Enviro two products are offered:

- GREEN S-LOAN+: Dedicated loan to support all types of corporate investments and projects capable of generating a positive environmental impact on processes, infrastructures, technologies, services and products in line with the LMA categorization (e.g., Renewable energies, Energy efficiency, Pollution prevention and control, environmentally sustainable management of natural resources, Clean transportation, Sustainable water and wastewater management, Climate change adaptation, Eco-efficient and/or circular economy, Green buildings or Projects aimed at activities with zero CO₂ emissions, such as electricity production using solar, wind, oceanic, hydroelectric technology).
- ENVIRO LOAN: Dedicated loan supporting circular economy projects, including resource efficiency, sustainable sourcing, recyclability, and green innovation. For these loans, individual ESG KPIs can be set up with the client.

Below is a summary of the total amount disbursed during the 2024 financial year in the field environmental sustainability by business line:

Business line	Disbursed amount (in million EUR)
Retail	599.2
Corporate	187.4

Amount disbursed in Retail Business line relates predominantly to Mortgage loan with EPC A and B. The disbursed data of the financings are calculated using management balances.

The VUB Group supports sustainable choices of clients also in the area of investments. Please refer to the standard ESRS S4 – Consumers and end-users, section Sustainability-conscious investments by the VUB Group.

Actions and resources related to supply chain

To manage the impacts from value chain each vendor undergoes a qualification process through the Supplier Portal. The evaluation of registered suppliers considers not only their economic-financial and technical-organizational characteristics but also aspects related to business ethics, respect for human rights, workers' rights, and the environment. This evaluation is based on specific questionnaires and/or the possession of certain certifications (including ISO 50001 and 14001, and the adoption of an energy management system compliant with ISO 50001 standards).

In 2024, completing the ESG questionnaire became mandatory as a prerequisite for participating in tenders or direct negotiations through the Supplier Portal and the ESG evaluation was incorporated into the technical assessment of the supplier's offer in the tender evaluation.

Metrics on energy consumption

The goal of the VUB Group is to reduce the consumption of primary energy in its own buildings as well as in rented branches. The total energy consumption consists of electricity consumption, including that of e-vehicles, natural gas consumption in own boiler rooms, and heat/cold taken from district heating/cooling supply in both owned and rented buildings, and fuel for diesel back-up generators. Within the individual energy components, the source from which the energy is produced is assessed.

Energy consumption and mix

The Energy consumption and mix for the current year are described below.

Energy consumption and mix (in MWh)	
2024	
Total energy consumption	17,304.74
Total fossil energy consumption	10,367.23
Fuel consumption from coal and coal products	0
Fuel consumption from crude oil and petroleum products	2,628.45
Fuel consumption from natural gas	1,184.48
Fuel consumption from other fossil sources	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	6,554.29
Share of fossil sources in total energy consumption	59.91%
Consumption from nuclear sources	4,015.97
Share of consumption from nuclear sources in total energy consumption	23.21%
Total renewable energy consumption	2,921.54
Fuel consumption from renewable sources	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	2,921.54
Consumption of self-generated non-fuel renewable energy	0
Share of renewable sources in total energy consumption	16.88%
Non-renewable energy production	0
Renewable energy production	0
Total energy consumption from activities in high climate impact sectors	No income from high climate impact sectors
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	No income from high climate impact sectors

Exposure in high climate impact sectors

The VUB Group doesn't have activity and revenues from high climate impact sectors.

Metrics on GHG emissions

Gross Scopes 1, 2, 3 and Total GHG emissions

As part of ISP Group, the VUB Group measures and reports the effectiveness of its climate change mitigation and adaptation policies in own operations and at portfolio level through the metrics reported below, contributing to the achievement of its greenhouse gas emission reduction targets.

	GHG emissions (in tCO ₂ e)
	2024
Greenhouse gas (GHG) emissions Scope 1	
GHG emissions Scope 1	948.70
<i>Percentage of Scope 1 emissions from regulated emissions trading systems</i>	-
Greenhouse gas emissions (GHG) Scope 2	
GHG emissions Scope 2 location-based	2,049.58
GHG emissions Scope 2 market-based	1,330.91
Greenhouse gas emissions (GHG) Scope 3	
GHG emissions Scope 3	3,506,887.12
<i>Percentage of Scope 3 emissions calculated using primary data</i>	8.9%
1. Purchased goods and services	81.21
2. Capital goods	254.26
3. Fuel and energy-related activities	704.27
4. Upstream transportation and distribution	822.67
5. Waste generated in operations	6.36
6. Business travel	-
7. Employee commuting	-
8. Upstream leased assets	-
9. Downstream transportation	-
10. Processing of sold products	-
11. Use of sold products	30.49
12. End-of-life treatment of sold products	-
13. Downstream leased assets	42.43
14. Franchising	-
15. Investments	3,504,945.43
Total GHG emissions	
Total GHG emissions (location- based)	3,509,885.40
Total GHG emissions (market- based)	3,509,166.73

The Group monitors and reports the financed emissions of the investment portfolio (Scope 3, category 15) also through country-specific metrics below.

	Metric ton of CO ₂ equivalent (tCO ₂ eq)	
	Slovakia	Other countries
Country split of GHG emissions from investments	2,144,747.34	1,360,198.09

Greenhouse gas emissions are reported in line with the GHG Protocol Corporate Standard (GHG Protocol). The emission factors are used centrally across the whole ISP Group including the VUB Group. To characterize the impacts, regional data were used, where possible, or average European/global scenarios. Country-specific 'residual mix' was used for electricity consumption. The emission factors of Ecoinvent 3.5 were used and the IPCC 2013 equivalence factors were applied.

The methodologies for collecting and calculating the data in the significant categories of GHG emissions are detailed below:

Scope 1 – Direct GHG emissions include emissions from sources owned or controlled by the Group:

- The natural gas used for independent heating. The calculation is based on consumption data from meter readings,

and emission factors by UNFCCC (United Nations Framework Convention on Climate Change);

- The fuel used for the car fleet, including diesel used in back-up electricity diesel generators. The calculation is based on GPS monitoring of distance travelled, and invoices of fuel consumed by each individual vehicle (diesel, gasoline, gasoline-hybrid vehicles), regulatory infrastructure tests and servicing protocols of emergency generators, and emission factors are sourced from ISPRA (Istituto Superiore per la Protezione e la Ricerca Ambientale);
- The leaks of F-gases (fluorinated gases used as refrigerants). The calculation is based on servicing and maintenance protocols of respective equipment, and emission factors from the IPCC (Intergovernmental Panel on Climate Change). The value of leaks in year 2024 was zero.

Scope 2 – Indirect emissions result from the purchased or acquired energy generated off-site and consumed by the Group:

- Electricity – The calculation is based on the fossil fuel-based electricity purchased from the supplier, documented by the invoices and meter readings, and emission factors using two approaches:
 - Market-based. The emission factor used is the '2023 residual mix' factor for Slovakia, calculated by Intesa Sanpaolo.
 - Location-based. The emission factor used is '2023 national mix' factor for Slovakia, obtained from International Energy Agency.
- Thermal energy – fossil fuels district heating for central heating system. The calculation is based on natural gas consumption data acquired from a part of the lessors. For the remaining leased premises where the consumption data are not available an average consumption value per square meter was used. Emission factor was used from UNFCCC (United Nations Framework Convention on Climate Change).

Scope 3 – category 1. The acquisitions of goods and services concerned:

- The paper used in office activities. The processes considered are those ranging from production to delivery to the Group. Emissions from production represent an average industry scenario, obtained thanks to the British government's conversion factors for reporting greenhouse gases. For all processes within the system boundaries, greenhouse gas emission factors were obtained from Ecoinvent 3.5. The IPCC 2013 equivalence factors were applied;
- The use of datacentre services in the cloud. The annual Scope 1, 2, 3 emissions reported by suppliers are considered, relative to the services offered to the Group.

Scope 3 – category 2. Regarding instrumental goods, the most relevant computer and electronic equipment purchased by the Group during the reference year are considered: PCs and laptops, monitors, printers, smartphones, tablets, ATMs, etc.

Scope 3 – category 3. In the energy vector indicator, related to the Group's energy consumption, emissions related to the fuel supply chain, construction and operation of infrastructure, distribution and transmission losses are included.

To characterize the impacts, regional data were used where possible, along with average European or global scenarios. Regarding electricity consumption, country-specific 'residual mix' was used. Ecoinvent 3.5 emission factors were used, and IPCC 2013 equivalence factors were applied.

Scope 3 – category 4. Regarding transportation and upstream distribution, emissions generated by the transportation of cash for ATM replenishment carried out by third-party companies on behalf of the Group are accounted for.

To model the system, a transport with vans was assumed. Emissions include all phases of the life cycle: fuel supply chain, combustion emissions, and vehicle manufacturing. Emission factors from Ecoinvent 3.5 were used.

Scope 3 – category 5. The waste-related emissions include the end-of-life treatment of special waste generated by the activities carried out by the Group. The evaluated phases include the transport of waste to treatment plants, as well as end-of-life treatment. For the remaining waste flows sent to landfills, incineration or other treatment processes, the emission factors representative of Ecoinvent 3.5 were used. The IPCC 2013 equivalence factors were applied.

Scope 3 – category 6. Emissions related to business travel are excluded from the significant emission stream.

Scope 3 – category 7. Emissions due to home-to-work commuting of personnel are not calculated and are excluded.

Scope 3 – category 8. Emissions related to upstream leased assets are excluded from the significant emissions stream.

Scope 3 – category 10. Processing of sold products is excluded from the significant emission stream.

Scope 3 – category 11. Regarding the use of banking/financial services/products used by customers, the most relevant transactions were considered, distinguished by the channel used (internet banking/mobile banking), by type (payment/transfer) for the banks of the Group. To make the assessment, the following information was taken into consideration: average time and average electricity consumption for each operation, divided by type of device used. The operating time was estimated, while the average electricity consumption for mobile devices and PCs was derived from industry studies. The emission factors for electricity consumption are those used for the calculation of Scope 2.

Scope 3 – category 12. End-of-life treatment of sold products is excluded from the significant emission stream.

Scope 3 – category 13. The VUB Group has owned assets leased to third parties (properties classified as IAS 40). IAS 40 includes owned properties rented to third parties, which are not part of the Group's characteristic activity. For their accounting, specific consumption data were used, where available, by applying the relevant emission coefficients, and in other cases, by applying intensity factors (Scope 1+2 CO₂e/m² location based) for buildings with operational control and applied to those leased to third parties, assuming these assets have similar unit emissions to those with operational control. As a result, assets held as investments in.

Scope 3 – category 14. This category is excluded because the VUB Group does not operate franchises.

Scope 3 – category 15. Please refer to the next chapter Financed Emissions.

Overall, the percentage of Scope 3 GHG emissions calculated using primary data, obtained from suppliers or other partners along the value chain, is 8.9% for all significant categories reported.

For the 2024 financial year, the percentage electricity purchased from renewable sources with methods other than contractual instruments used by the VUB Group with reference to GHG Scope 2 emissions was 32.55%.

Financed Emissions

No significant changes are reported regarding any effects of events and significant changes in circumstances (affecting GHG emissions) that have occurred between the reference date of this document and the reference dates of the entities included in the Group's value chain.

Reporting boundaries for the financed emissions are only VUB Bank and their portfolio.

Under Scope 3 category 15, emissions estimation of financed emissions is based on the PCAF standard. The methodology for individual calculations, along with exceptions such as unavailable data, is described below within the methodology for specific portfolios. The calculation of financed emissions is based on the Bank's activity data as of the date of the preparation of the annual report containing sustainability information, i.e., as of December 31.

The Group has analysed the possibilities of disclosing the carbon footprint for assets under management under ESRS E1.44 and 51, the GHG standard and the PCAF methodology, and has not yet disclosed this part of the carbon footprint.

1. Housing loans

According to the PCAF standard, this asset class includes balance sheet loans for specific consumer purposes—specifically for the purchase and refinancing of residential properties, including single-family homes and small multi-family housing units. Within the Bank's portfolio, Loans to Households collateralized by residential immovable property were considered, as they account for a significant portion of total assets and financed emissions.

2. Government bonds

Based on the World Development Indicators, data about GDP and CO₂ emissions of the country where government bonds are assigned and the accounting price of investment in the banking book of VUB Bank were used.

The final value of financed emissions for this asset class is calculated as the product of an attribution factor, expressed as the ratio of the book value of the security to the country's GDP at purchasing power parity (PPP), and the country's total emissions.

This approach allows us to estimate the financed emissions associated with securities based on their proportional economic footprint within each country.

3. Exposure to non-financial corporations

Exposure from Loans and Advances, Debt securities and Equity of Non-financial corporations within the banking book of the VUB Group were included. Emissions estimation is based on counterparty information and information on average emissions intensity by sector, in line with the methodology developed by the Partnership for Carbon Accounting Financials (PCAF). The share of emission data coming from company specific reporting is also disclosed.

The following table shows the Financed emission (in tCO₂e) expressed as Scope 3 category 15:

Bank's investments mapped to asset classes according to the PCAF			tCO ₂ e
PCAF asset class	Bank portfolio	Amount of GHG (in tCO ₂ e)	% of GHG Scope 3 calculated using primary data
Mortgages	Housing loans	149,271.55	
National debt	Government bonds	300,041.87	

Business loans, Exchange-traded shares and corporate bonds	NFCs	3,055,632.01	10.2%
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GHG emissions intensity

The table below provides net revenue used to calculate GHG intensity reconciling it with the balance sheet value. In calculating the intensity of greenhouse gas emissions, following formula was applied: total GHG emissions (tCO₂e)/net revenues.

Metric ton of CO₂ equivalent per million EUR (tCO₂e/€ million)

	2024
Intensity of greenhouse gas emissions (according to the location-based method) per net revenue	2,767.58
Intensity of greenhouse gas emissions (according to the market-based method) per net revenue	2,767.01

The 'net revenue' to calculate intensity of GHG emissions amounts to 1,268 million EUR, and the definition of 'net revenue' to calculate intensity of GHG emissions was chosen in accordance with the definition of the directive on annual accounts and consolidated accounts of banks and other financial institutions. Specifically, it considered the following items of the income statement: Interest income, Fees and commissions income, Dividend income, Net trading income (only positive components), Other operating income, and Share of the profit or loss of investments in joint ventures and associates accounted for using the equity method (only positive components).

Internal carbon pricing

Internal Carbon Pricing is a tool through which a company defines a monetary value for GHG emissions and integrates it (defined, in fact, price) into investment decisions and business operations. Specifically, the adoption of an Internal Carbon Pricing system uses market mechanisms and transfers the cost of GHG emissions to the emitter, assigning a price to carbon dioxide emissions

Although VUB Group does not currently use an Internal carbon pricing scheme it contributes to the Group's ICPS as part of the Intesa Sanpaolo Group.

ESRS E2 – Pollution

Materiality assessment process on impacts, risks and opportunities related to pollution

As described in the chapter ESRS2 – General information, Double materiality analysis, the VUB Group has conducted the double materiality analysis, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, viewed from an inside-out perspective, takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities in the ESRS E2 – Pollution are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of the context in which the VUB Group defines and implements its activities and business relationships in the field of pollution (for example, Rules on environmental and energy policy, Guidelines for the Management of VUB Group Environmental, Social and Governance (ESG) risks) and of the safeguards put in place to minimize the negative impacts connected to the issue of pollution with reference to its own operations and to the upstream and downstream value chain, in addition to an assessment of the risks related to the aspects of pollution to which the VUB Group could be exposed. It should be noted that for the purposes of the double materiality analysis, consultations were carried out with experts in environmental matters.

For the purpose of impact materiality, the assessment of the identified impacts was conducted through interviews with the internal structures and external stakeholders, as well as through a detailed qualitative-quantitative analysis, carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediability nature of the impact and probability). In particular, with reference to:

- Own operations: The assessment of impacts was carried out on the basis of qualitative drivers linked, among others, to the adoption of internal policies and promotion of initiatives aimed at ensuring the achievement of pollution reduction objectives;
- Upstream value chain: The assessment of impacts was carried out through the analysis of the ESG Questionnaires submitted by the VUB Group to suppliers and the feedback provided;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures on the VUB Group's portfolios, in order to take into account the VUB Group's exposure to counterparties belonging to sectors considered to have an impact from the pollution point of view. Furthermore, the definition of investment, financing criteria and strategies for the evaluation of counterparties was considered.

Material impacts have been identified in case of pollution of soil (e.g. use of pesticides and intensive farming techniques by companies in the agricultural sector) and microplastics (e.g. exclusive use of plastic materials with the use of biodegradable materials in their production chain). These impacts arise from exposures within the VUB Group's portfolio to counterparties in sectors that may have a negative impact on the reference theme.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed through a dual, quantitative and qualitative approach. This was applied to the identified perimeters through the following analyses:

- Own operations: Consideration of the activities connected with the VUB Group's core business, its attributes and magnitude and in-depth interviews with the dedicated structures;
- Upstream value chain: The reputational risk to which the VUB Group is potentially exposed was primarily assessed, in the event that it uses suppliers who adopt less structured controls with respect to pollution. This includes, for example, incidents related to pollution and the use of polluting substances, absence of actions related to the reduction of pollution;
- Downstream value chain: The credit risk and the market risk related to pollution were assessed together with reputational risk. However, it should be noted that the materiality analysis conducted in relation to the financed portfolio, is based on currently available models and metrics. These are still evolving, both in terms of methodology and standardization and factors in a medium/long-term time horizon. The development of reference methodological standards and the availability of increasingly granular and reliable data will allow the materiality analysis to be refined and further specific monitoring measures to be introduced.

As a result of the risk analysis carried out, strategic risk with reference to the downstream value chain emerged as material.

Specifically, the relevance is linked to potential loss of customers due to the failure to offer products aligned to the needs of counterparties (e.g. financing for the purchase and installation of low-emission technologies). No material risks were identified relating to the pollution issue in own operations and the upstream value chain.

The double materiality assessment did not reveal the mapped opportunities as relevant, as no specific or significant opportunities were identified for the management and reduction of pollution-related elements with particular reference to customer counterparties. Additionally, no initiatives were considered material for the VUB Group's own operations, given the specific nature of the VUB Group's business.

Policies, objectives and actions (portfolio level)

Policies related to pollution

The VUB Group recognizes the impacts and risks arising from pollution, the benefits that can be obtained through the conservation and restoration of nature, as well as the crucial role that financial institutions can play in this area.

Following the principles of the Code of Ethics, and in line with the Intesa Sanpaolo Group, the VUB Group adheres to important international initiatives, such as the United Nations Global Compact, and the Principles for Responsible Banking (PRB), and all the main United Nations sustainability initiatives concerning the financial sector, which are part of the achievement of the UN Sustainable Development Goals.

To underline its commitment, the VUB Group, in implementation of the Group Guidelines for the Governance of environmental, social and governance (ESG) risks, acknowledged the document Rules on Biodiversity and Nature (hereinafter Rules), adopting it in 2025. Rules on Biodiversity and Nature guide operations in this area, also through the granting of sustainable credit to customers for projects that bring positive impacts on pollution.

The Rules, which apply to the entire ISP and VUB Groups, identify a list of economic activities considered sensitive, with potential negative impact in terms of both biodiversity and pollution. These activities include, among others, the mining industry and resource extraction, which is recognized as a potential cause of soil and water pollution, and the transport sector, which is polluting due to vehicle emissions (in addition to CO₂, for example, nitrogen oxides, fine particulates). The Rules prohibit the financing of counterparties and projects that carry out/relate to such activities and are located in particularly critical areas such as protected areas and countries that have not ratified the most important conventions and protocols on the subject, including the Montreal Protocol on the protection of the stratospheric ozone layer.

These rules are integrated into the general framework for managing the VUB Group's ESG risks, Risk Appetite and strategic guidelines on the matter. In this context, following the regular updates performed at parent company level, the Deputy CEO and Chief Risk Officer (CRO) are responsible for timely transposition of the updates to the Rules, to ensure alignment with relevant national and international regulations, standards and best practices.

One of the main drivers of mitigating ESG risks is aligning the new financing activities with sustainable principles, thereby gradually reducing the risks included in the portfolio. This way the Guidelines and Rules help to address the identified material negative impacts related to soil pollution and pollution from the release of microplastics. Together with actual business strategy these rules encourage the Bank to actively search, develop and promote products and services to finance the purchase and installation of low-pollution technologies or other needs of clients related to reduction of pollution.

Overall, the Guidelines and Rules mentioned underscore the commitment of the VUB Group to reducing pollution and promoting sustainable practices across its operations and supply chain. These are based on UNEP Financial Institutions Declaration a UN Global Compact and outline also the roles and responsibilities of corporate bodies and internal functions involved in overseeing environmental and energy policies. The main responsibility for the implementation lies with the Management Board and the appointed ESG manager. The documents emphasize the importance of continuous evaluation and consideration of the company's environmental impact when creating policies, products, and services. It also highlights the commitment to transparent information disclosure and the continuous improvement of internal processes to support responsible business practices at all levels.

Finally, the Group recognizes the need to involve all stakeholders in order to foster the development of a culture geared towards reducing pollution and protecting nature. To this end, both VUB Bank and the VUB Foundation contribute to creating opportunities for discussion that promote the culture of change with a view to sustainability. This is achieved through engagement initiatives, partnerships, training, research projects, participation in working groups and awareness-raising initiatives.

Considering the VUB Group's operations and type of business, no specific policies have been put in place that would address the (avoidance of) incidents and emergency situations, nor to control and limit impacts on people and the environments in the event of such an occurrence.

Objectives related to pollution

With reference to environmental risks, including pollution, the VUB Group's objective is to implement their monitoring through their integration within the risk management framework and related decision-making processes. The Rules on Biodiversity and Nature provide a basis for specific measures with focus also on issues related to pollution.

The Bank plans within the upcoming years to further improve its client and transaction specific data collection related to pollution, especially soil and pollution by microplastics and implement processes to evaluate these data on the transaction level focusing specifically on the transactions with SME and Corporate clients from the industries identified as mostly contributing to pollution.

Furthermore, as detailed below, the VUB Group implements a series of initiatives and actions to support pollution reduction, even though specific quantitative objectives have not been defined.

Actions related to pollution

In the absence of public and verifiable quantitative information needed to measure the relevant risk in question, necessary for the definition of targeted actions, the VUB Group has nevertheless started some activities and initiatives to support and monitor ESG issues, with specific references to Environmental issues that also include (with direct or indirect impacts) issues related to pollution on the financed portfolio. These activities and initiatives include the projects that are being financed via the S-Loan product.

In this context, the Bank together with parent company Intesa Sanpaolo has already adopted a proprietary ESG Scoring model, used to assess the ESG profile of client companies also considering components related to pollution. The ESG score covers majority of SME and Corporate counterparties and the related exposure (i.e., loans).

In this context, information from external sources relating to the presence of environmental certifications is considered, particularly for counterparties included in the scope of assessment of the main international info-providers on Waste & Pollution issues.

The VUB Group is collaborating with stakeholders, especially non-government organizations to promote the adoption of circular economy principles, which focus on recycling and reusing materials to minimize pollution generated by waste and the use of organic farming techniques, reducing the reliance on pesticides, and promoting crop rotation and soil conservation methods. The Bank supports networking and best practice sharing among its SME and Corporate clients and other stakeholders. In this context, the Intesa Sanpaolo Group has signed the Finance Leadership Statement on Plastic Pollution to put an end to plastic pollution, recognizing the role of the financial sector in managing related material risks and promoting the ecological transition.

ESRS E3 – Water and marine resources

Materiality assessment process on impacts, risks and opportunities related to water and marine resources

As detailed in the chapter ESRS2 – General information, Double materiality analysis, the VUB Group has conducted the double materiality analysis, i.e. an analysis of the main relevant sustainability issues from a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities in the ESRS E3 – Water and marine resources are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of the context in which the VUB Group defines and implements its business activities and relationships in this area (for example, Rules for the environmental and energy policy, Group Guidelines for the governance of environmental, social and governance (ESG) risks and the controls implemented by the VUB Group. The VUB Group analysed scientific and professional studies, reports, and publications to evaluate the status quo especially publications from The Ministry of the Environment of Slovak Republic, enviroportal.sk, Copernicus program of the EU, Slovak hydrometeorological institute and others. In addition to an assessment of the risks related to the aspects of water management and use to which the VUB Group could be exposed. It is specified that for the purposes of the double materiality analysis, consultations were carried out with experts in environmental issues.

For the purposes of impact materiality, the assessment of the identified impacts was conducted through interviews with the dedicated internal structures as well as through a qualitative-quantitative analysis, carried out on the basis of the criteria required by reference legislation (i.e. scale, scope, irremediable nature of the impact and probability). In particular, with reference to:

- Own operations: The assessment of impacts was carried out on the basis of qualitative information such as the definition of internal policies, corporate strategies and initiatives aimed at the responsible use of water;
- Upstream value chain: The assessment of impacts was carried out through the analysis of the ESG questionnaire collected by the VUB Group to suppliers and the related feedback provided by them on the matter;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures on the VUB Group's portfolios, in order to take into account the Group's exposure to counterparties/companies belonging to sectors considered to have an impact from the point of view of water and marine resources. Furthermore, the definition of investment, financing criteria and strategies for evaluating counterparties was taken into consideration.

For the purpose of determining financial materiality, the relevance of risks and opportunities was assessed through a dual, quantitative and qualitative approach. This methodology was applied to the identified perimeters with the following analyses:

- Own operations: Consideration of the activities connected with VUB Group's core business, its attributes and magnitude and in-depth interviews with the dedicated structures;
- Upstream value chain: The reputational risk to which the Group is potentially exposed was mainly assessed, in the event that it uses suppliers that adopt less structured controls with reference to water and marine resources;
- Downstream value chain: The credit risk and market risk connected to the reference topic were assessed. This could also determine elements of risk from a reputational perspective.

With reference to the assessment of the financial materiality of the opportunities, the analyses focused on the downstream value chain in consideration of the type of business of the VUB Group and the peculiarity of the financial activities. In particular, in the assessment of the commercial development opportunities, the possible presence of objectives and performance indicators of the VUB Strategy and Budget attributable to the sustainability issues investigated were assessed.

The VUB Group operates primarily in Slovakia, a landlocked country. Therefore, the relevance of E3 standard for VUB Group is limited to freshwater topics only. Any impacts and risks are prevented by all Group's premises being connected to the urban water supply and sewage system and operating in alignment with the respective legislation. Due to the specificity

of the VUB Group's core business and following in-depth studies with the dedicated structures, no material impacts have been identified. With reference to the upstream and downstream value chains, the concentration of exposures and suppliers that may present critical issues with respect to the topics in question is not significant.

The Group is active in businesses focused on financing customers with the specific aim of improving the management and efficiency of the use of water resources, but these initiatives are currently marginally relevant with respect to the overall business and therefore not significant for the purposes of specific disclosure in this document.

ESRS E4 – Biodiversity and ecosystems

Materiality assessment process on impacts, risks and opportunities related to biodiversity and ecosystems

As described in the chapter ESRS2 – General information, Double materiality analysis, the VUB Group has conducted the double materiality analysis, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities in the ESRS E4 – Biodiversity and ecosystems are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of the context in which the VUB Group defines and implements its business activities and relationships, the measures put in place by the VUB Group to promote and protect biodiversity and ecosystems, including through dedicated initiatives and projects as well as an assessment of the risks related to the biodiversity aspects to which the Group could be exposed.

Specific analyses were conducted to assess the VUB Group's dependencies and impacts in terms of biodiversity, ecosystems and related services. In particular, for the purposes of impact materiality, the assessment of the identified impacts was conducted through interviews with dedicated internal structures and with expert stakeholders, including experts in environmental issues. This was complemented by a detailed qualitative-quantitative analysis, carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediable nature and probability). In particular, with reference to:

- Own operations: The assessment of impacts was carried out on the basis of qualitative drivers such as VUB Group internal policies and corporate strategies relating to this area (for example, combating climate change, excessive land exploitation, etc.);
- Upstream value chain: The assessment of impacts was carried out through the analysis of the ESG Questionnaire collected by the VUB from suppliers and the related feedback provided by them on the matter;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures on the VUB Group's portfolios, in order to take into account the VUB Group's exposure to counterparties in sectors deemed to affect biodiversity, on the status of species, as well as on the extension and conditions of ecosystems. Furthermore, the definition of investment, financing criteria and strategies for the evaluation of counterparties was taken into consideration.

Since all the VUB Group's premises are located in urban, already built on areas, and the VUB Group's operations are of administrative character, it has very limited direct impact of the existing biodiversity. Similarly, the dependency of VUB's operational perimeter on the ecosystem services does not exceed the general overall dependency on the natural resources and the environment. Therefore, no material impacts were identified.

However, in 2025 the VUB Group is enhancing its operational rules and procedures for building operation, refurbishment, reconstruction or new construction, applying the safeguards and best practices for protection and improvement of the biodiversity and ecosystems in urban areas, aiming for a positive impact.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed using a dual approach, quantitative and qualitative, applied to the identified perimeters.

With reference to risks, the following analyses were conducted:

- Own operations: Considering the specific nature of the VUB Group's core business, the fact that its offices are not located in protected areas or regions with high biodiversity, and based on in-depth analyses conducted by the relevant expert departments;
- Upstream value chain: The reputational risk to which the Group is potentially exposed was assessed, in the event that it uses suppliers that adopt less structured safeguards with respect to biodiversity and ecosystems (for example, adoption of practices to mitigate the risk of environmental pollution with impact on biodiversity or definition of an environmental policy);
- Downstream value chain: Credit risk and market risk potentially arising from threats to biodiversity and the balance

of the reference ecosystems were mainly considered. This could also determine elements of risk from a reputational perspective.

The assessment results concluded that no risks were identified relating to the direct or indirect impact on the loss of biodiversity, the extension and conditions of ecosystems nor within its own operations nor within its upstream value chain perimeter.

The Reputational Risk to which the Group is exposed if it resorts to suppliers who adopt less structured controls with reference to biodiversity and ecosystems has been assessed and evaluated as not material.

The materiality analysis conducted for the standard in question, with reference to transition and physical risks related to biodiversity and ecosystems, relies on models and metrics that are still evolving, both in terms of methodology and standardization. In this regard, the development of reference methodological standards and the availability of increasingly granular and reliable data will enable further refinement of the materiality analysis and the incorporation of additional analytical elements.

After performing the double materiality analysis, over all defined time horizons, no material impacts, risks or opportunities related to Biodiversity and Ecosystems were identified.

The VUB Group does not own or have an operational control over any relevant specific sites of shared biological resources and ecosystems, raw materials production or sourcing that are near biodiversity-sensitive areas. Consequently, it does not engage in activities that negatively affect these areas or that may have negative or potential negative impacts on biodiversity and ecosystems or affected communities. VUB Group's assets are not classified as shared biological resources or ecosystems and, therefore, biodiversity mitigation measures are not considered relevant.

ESRS E5 – Resource use and circular economy

Materiality assessment process on impacts, risks and opportunities related to resource use and circular economy

As described in the chapter ESRS 2 – General information, Materiality assessment, the VUB Group has conducted the double materiality assessment, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks, and opportunities within the scope of ESRS E5 – Use of resources and circular economy are identified considering the specificities of the VUB Group. The mapping of such impacts, risks, and opportunities was carried out on the basis of the context in which the Group defines and implements its business activities and relationships (for example, Environmental Policy of the VUB Group, Group Guidelines for Environmental, Social and Governance (ESG) Risks), the measures put in place by the VUB Group to contribute to the implementation of recycling systems and the use of recycled/recyclable materials, the renewal of partnerships related to this theme, in addition to an assessment of the risks related to circular economy aspects to which the VUB Group may be exposed.

To support the analysis, consultations were conducted with retail consumers and the public through a dedicated representative survey, measuring the importance of these topics (sorting and recycling of own waste, reducing the use of plastics, packaging goods in recycled or recyclable packaging, supporting sustainable local production, reduction of paper correspondence and documentation, offering the option of purchasing goods without packaging and receipts and invoices in electronic rather than paper form).

In addition, various scientific and professional studies, reports and publications, especially Report on the State of the Environment of Slovak Republic in 2024 and enviroportal.sk have been analysed.

For the purposes of impact materiality, the assessment of the identified impacts was conducted through interviews with the competent internal structures of the VUB Group and with expert stakeholders, including experts in environmental issues, as well as through a detailed qualitative-quantitative analysis, carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediable nature of the impact and probability). In particular, with reference to:

- Own operations: The assessment of impacts was carried out on the basis of qualitative drivers such as the definition by the VUB Group of internal policies and corporate strategies relating to this area (for example, recycling systems and use of recyclable / biodegradable materials);
- Upstream value chain: Assessment of impacts was carried out through the analysis of a dedicated questionnaire submitted by the VUB Group to suppliers and the feedback provided by them on the matter;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures on the Group's portfolios, in order to take into account the VUB Group's exposure to counterparties/companies operating in sectors considered to have an impact from the point of view of the circular economy and the use of resources. Furthermore, the definition of investment/financing criteria/strategies for the evaluation of counterparties was taken into consideration.

Following the analysis carried out, the following impact materiality outcomes emerged: with reference to the downstream value chain, significant positive impacts were identified through the adoption of financing/investment strategies and the offer of products attributable to these sustainability issues.

No negative indirect impacts have been identified as attributable to exposures to counterparties operating in sectors identified as relevant, such as plastic manufacturing, electronics industry, the mining and extractive industries, chemical industry, agriculture, and construction and demolition.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed through a dual approach, quantitative and qualitative, applied to the identified perimeters.

With reference to risks, the following analyses were conducted:

- Own operations: In consideration of the specificity of the VUB Group's core business and following in-depth analyses with the dedicated structures, no risks were identified relating to the topic of circular economy and use of resources;
- Upstream value chain: The reputational risk to which the VUB Group is potentially exposed was mainly assessed, in the event that it uses suppliers who adopt less structured controls with respect to the topic in question (for example, lack of definition of an environmental policy);
- Downstream value chain: The credit risk and the market risk potentially deriving from threats to the circular economy and the use of resources were mainly considered. This could also determine elements of risk from a reputational perspective.

From the analyses conducted, for the purposes of financial materiality, significant reputational risks relating to waste management in the production process were identified, for both downstream and upstream value chain.

With reference to the financial materiality of the opportunities, analyses were conducted mainly relating to the downstream value chain, taking into account the type of business of the VUB Group and the peculiarity of the financial activities. Analyses and evaluations of commercial opportunities were carried out in terms of financing of counterparties with the aim of improving their circular economy profiles and improving the efficiency of production processes. Additionally, the possible presence of objectives and performance indicators related to the VUB Group's Strategy was considered.

In light of the financial materiality analysis carried out, no significant opportunities emerged.

Policies, actions and objectives related to resource use and circular economy

Policies related to resource use and circular economy

The circular economy policies of the VUB Group are in line with Intesa Sanpaolo Group's strategy, focusing on resource efficiency, waste reduction, and value creation throughout the product life cycle. The goal is to facilitate the transition of businesses and territories to an inclusive circular economy, enhancing climate change mitigation, biodiversity restoration, and pollution reduction. This approach optimizes raw material use, regenerates natural resources, and fosters technological innovation, contributing to a sustainable, equitable, and resilient economic system. These policies cover all the VUB Group's activities, emphasizing internal resource management and financial support for circular business models, aligning with global sustainability trends and reducing resource price volatility risks.

The Code of Ethics of the VUB Group integrates the principles of circular economy through environmental protection, support for the development of the country thanks to the ecological transition and the adoption of circular economy models, as well as through responsible management of indirect environmental impacts.

Furthermore, the VUB Group adopted the following internal policies related to the circular economy in various areas:

- In direct relation to the European Taxonomy, the Rules for the application of the European Taxonomy from a Green Asset Ratio (GAR) perspective, approved at Intesa Sanpaolo Group level and prepared in compliance with regulatory legislation, with the aim of outlining the rules necessary for the application of the EU Taxonomy and measurement of aligned economic activities with the fourth of the six environmental objectives set out in European legislation, namely 'Transition to a circular economy';
- The Rules for the classification of sustainable credit products and lending transactions, which identifies a specific category in the field of environmental sustainability called 'Ecological efficiency and circular economy' assigned on the basis of the consistency of the credit transaction to a specific framework of five Circular Economy criteria, defined in collaboration with the Ellen MacArthur Foundation (EMF);
- The ESG Scoring Rules outline how Intesa Sanpaolo Group and VUB Group evaluate the environmental, social, and governance (ESG) performance of its corporate clients, including SMEs that are often excluded from market ESG ratings. The ESG Score is used in key banking processes, such as:
 - Credit Risk Appetite Framework – defines the Bank's willingness to take on risk for different customer categories;
 - Credit Strategies Framework – guides credit portfolio growth to balance risk and return over time.

The ESG Score is a comprehensive rating based on multiple factors, including a specific focus on the circular economy.

- The Rules of operations, governing the waste hierarchy (prevention, preparing for re-use, recycling, other recovery, disposal), waste avoidance, minimization, separate collection and ways of disposal;
- The Green Banking Procurement Rules, addressing transitioning away from extraction of virgin resources, including increases in use of secondary (recycled) resources, sustainable sourcing and use of renewable resources is the internal

rules for green procurement aiming to pursue sustainability objectives, and identifying the best design solution, product or service, taking market availability into account.

The Policies are available to relevant internal and external stakeholders through corporate communication channels, mainly via the Bank's intranet and bilateral communication with the clients and suppliers.

The VUB Group, as a part of Intesa Sanpaolo Group, integrates the principles of circular economy into its policies within the credit process, based on specific circular economy criteria established by parent company in collaboration with the Ellen MacArthur Foundation, which relate to the circular framework. In this context, Small and Medium Enterprises Department of the VUB Bank, in cooperation with the relevant parent company structures, is responsible for expressing a technical assessment of the level of circularity and the level of eligibility for financing of the initiatives proposed by client companies.

Specifically, the eligibility criteria of the internal circular framework include:

- Solutions that extend the useful life of the product or the use cycles of goods and materials (circular design activities; application of modular design; implementation of reverse logistics programs; repair and regeneration or reconditioning of products; use of product-as-service, pay-per-use and/or sharing economy models);
- Procurement of secondary or sustainably sourced renewable resources and/or recycled material (including the use of renewable energy for self-consumption);
- Solutions that significantly increase the efficiency of resource consumption, within the company or along its value chain (application of industrial symbiosis principles and creation of an integrated value chain that transforms waste into production inputs; implementation of cycle closure models and/or application of eco-design and systemic design principles; implementation of processes based on natural principles for the capture and storage of CO₂ and/or the capture and use of CO₂, to support the achievement of decarbonization and net-zero impact objectives);
- Products that are totally reusable, recyclable or compostable, inserted in an efficient context of collection, separation and recovery after use;
- Innovative technologies and activities that enable circular economy models (e.g. Internet of Things solutions for the implementation of traceability systems, reverse logistics and/or predictive maintenance; Big Data, Artificial Intelligence and Cloud Computing in order to dematerialize services and develop markets for raw and/or secondary materials);
- Regenerative agriculture practices and/or hydroponic/aeroponic/precision agriculture technologies, to improve soil health, increase biodiversity, produce food close to the place of consumption and grow in unfavourable areas).

It should be noted that at the moment, the internal framework does not appear to be completely superimposable on the criteria of the European Taxonomy on the Circular Economy and therefore the financing granted with this framework is not considered 'aligned' with the criteria of the taxonomy for the purposes of calculating the Green Asset Ratio.

Furthermore, in 2020 the VUB Bank has published the Green Manifest, which represents a pillar and inspiration for VUB Group's sustainable policies and strategies. In the Green Manifest, the VUB Group declared objective to support clients by offering banking products and services that promote sustainability, including financing for individuals and businesses focused on ecological innovations and circular economy initiatives.

In addition to guaranteeing full and total compliance with legislative provisions for the protection of the environment, the VUB Group aims to identify innovative and effective solutions in this field, to apply the best environmental standards and to promote and develop the concept of environmental responsibility, with a commitment to translating the international principles to which the whole Intesa Sanpaolo Bank Group has adhered, particularly the UNEP Financial Institutions Declaration and the Global Compact of the United Nations, into concrete actions.

The VUB Group is also open to dialogue and discussion with those stakeholders who represent the 'voice' of environmental concerns and focus on energy consumption.

The ESG Manager (Deputy CEO of VUB Bank), is responsible for overseeing and implementing sustainability policies, including policies referring to resources use and circular economy.

The VUB Group guarantees transparency towards stakeholders, making the main policies available through the company's communication channels. Documents containing sensitive, strategic, or industrial information remain confidential.

Objectives related to resource use and circular economy

The VUB Group, as part of Intesa Sanpaolo Group, has confirmed its commitment to the circular economy by promoting the dissemination of this model, also availing itself of the support of the Ellen MacArthur Foundation, the main supporter of the transition towards the circular economy. The Intesa Sanpaolo Group has been a Strategic Partner of the Foundation since 2015 and has collaborated with it for several years. The transition towards a circular economy is also pursued thanks to the contribution of the Intesa Sanpaolo Innovation Centre (ISPIC), an Intesa Sanpaolo Group company dedicated to frontier innovation and a centre of expertise in the circular economy, although no specific quantitative objectives have been defined. However, as detailed in the following paragraph, the VUB Group has highlighted a strong commitment to promoting circular economy practices, considered an integral part of the sustainability strategy.

Actions related to resource use and circular economy

As part of the Intesa Sanpaolo Group's 2022-2025 Business Plan, an additional EUR 8 billion credit plafond has been allocated to support businesses transitioning to a circular economy. This initiative renews and expands upon the previous commitment from the 2018-2021 Business Plan, highlighting the long-lasting and constant commitment to these issues.

The VUB Group's transition to a circular economy is further supported through cooperation with the Intesa Sanpaolo Innovation Centre (ISPIC). VUB and ISPIC collaborate on identification of Slovak innovative companies in the area of circular economy and sustainability in order to provide them financial and non-financial support and networking.

The VUB Group supports circular economy practices by providing incentivized financing through 'VUB ENVIRO loan' aimed at financing of projects that support the circular economy. The loan is financed by above mentioned credit plafond (CE and Green plafond) created by Intesa Sanpaolo through which corporate clients, including local governments, can get an investment loan at a preferential interest rate if their project meets these criteria:

- Solutions that extend product life;
- Utilization of renewable or recycled sources;
- Increase in efficiency and effectiveness of resource consumption;
- Optimisation of efficiency and effectiveness of resource consumption;
- Products that can be completely recycled or composted;
- Innovative technologies that enable circular business models.

The VUB Group is dedicated to promoting and supporting the circular economy through specific awareness-raising initiatives (ATLAS Talks), partnerships (Circular Slovakia), and business cooperations (Sustainable E-shop with VISA and Heureka.sk).

A project Sustainable E-shop (Udržateľný e-shop) was launched in 2023 in collaboration with Heureka and Visa to help e-shops operate sustainably and reduce their overall environmental footprint. E-shops are encouraged to adopt circular practices such as zero waste packaging, climate-neutral delivery, supporting local suppliers, and thorough recycling of all waste.

E-Shops can earn a sustainability label on Heureka.sk by passing questionnaire inspection designed in line with ESG principles by the Association for Social Responsibility and reviewed by the Institute of Circular Economy in Slovakia.

The project Sustainable E-shop (Udržateľný e-shop) also helps consumers make more informed and conscious purchasing decisions by highlighting sustainable e-shops. The action culminated in the 'Shop of the Year' competition, where the 'Sustainable E-shop Award' was introduced. For more details, visit www.udrzatelnyeshop.sk.

The VUB Group promotes the circular economy by organizing the VUB Atlas Fórum, focusing on financing green projects, ESG strategies, and sustainable development. The forum discusses current trends, legislative challenges, and the role of banks and investors in supporting ecological initiatives. Additionally, the Bank became an implementation partner of Slovakia's first Circular Summit, highlighting the potential of the circular economy for micro, small, and medium-sized enterprises, emphasizing the ecological and economic benefits of efficient resource management.

To promote and disseminate the circular economy paradigm, online sessions were organized throughout the year dedicated to the relationship managers of the Bank, with the aim of supporting customers in the transition process towards a sustainable and circular economy, also through the sharing of best practices at VUB Group level.

The efforts of VUB Group in its own operation not only promote circular economy but also foster a culture of sustainability among its stakeholders. Forums and summits organized by the VUB Group facilitate knowledge sharing and highlight economic benefits of the circular economy, sharing sustainable practices in both the upstream and downstream value chain.

Social information

ESRS S1 – Own Workforce

Materiality process on impacts, risks and opportunities and their interaction with strategy and business model

As described in the chapter ESRS 2 – General information, Materiality assessment, the VUB Group has conducted the double materiality assessment, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks, and opportunities within the scope of ESRS S1 – Own workforce are identified taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks, and opportunities was carried out on the basis of the context in which the Group defines and implements its business activities and relationships (for example, Intesa Sanpaolo Business Plan 2022-2025, VUB Group Strategy, policies developed in various areas, etc.) and the measures put in place to minimize the negative impacts related to the topic with reference to its own operations, in addition to an assessment of the risks to which the VUB Group may be exposed with reference to its own workforce.

Within the scope of the double materiality assessment, the VUB Group has considered all its own workers who fall under the definition of 'own workforce'—including both its direct employees (those with permanent or fixed-term contracts) and workers engaged through staffing agencies or self-employed individuals performing tasks that would otherwise be carried out by employees of the VUB Group, on which it produces or may produce significant impacts, risks and opportunities.

For the purposes of material impact, the assessment of identified impacts was conducted through analysis of employee engagement surveys, interviews with internal structures and external stakeholders (e.g., trade unions feedback through dedicated questionnaire), as well as through a detailed qualitative-quantitative analysis carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediable nature of the impact and probability) on the perimeter of its own operations,

The impact assessment was carried out based on definitions implemented by the VUB Group regarding safeguards to working conditions, equal treatment and opportunities for all, and workforce privacy (e.g., recruitment plans, talent development programs, measures to ensure safe and healthy workplaces, safeguards to promote diversity and inclusion).

Following the analysis carried out with reference to the VUB Group's operations, significant positive impacts were identified. Specifically, the relevance derives from the Group's actual contributions to protecting its workforce, in light of the internal policies and existing business strategies. These refer to the themes of the standard in question, such as working conditions (secure employment, working hours, adequate wages, social dialogue, freedom of association, existence of Group's works councils and workers' rights to information, consultation and participation, collective bargaining, balance between professional and private life, health and safety), equal treatment and opportunities for all (gender equality and equal pay for work of equal value, training and skills development, employment and inclusion of people with disabilities, measures against violence and harassment in the workplace, diversity) and privacy.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed using a dual approach, quantitative and qualitative, applied to the perimeter of own operations. In the process of mapping and assessing risks and opportunities that have or could have financial effects, the VUB Group took into account the connections of its impacts and dependencies with the risks and opportunities that may arise from said impacts and dependencies. For example, positive impacts resulting from the establishment of policies aimed at ensuring adequate working conditions, such as safe employment and adequate wages, and equal treatment, such as gender equality and inclusion, flexible work, work-life balance, could contribute to the emergence of opportunities to improve brand reputation, increase stakeholder trust and attract new talent.

With reference to risks, the operational and non-compliance risks that could be generated in the face of inadequate preparation and implementation of policies aimed at protecting workers' rights were assessed. This could also lead to

elements of risk from a reputational point of view. Based on discussions with internal structures and involved stakeholders, as well as the analyses conducted, these risks did not appear to be relevant concerning the standard in question.

With regard to opportunities, the initiatives, safeguards, policies and processes in place and/or planned by the Group that could determine the opportunity to attract talent from outside and strengthen the Group's reputation, as well as the trust of stakeholders with reference to the protection of the rights of its own workforce, were analysed.

The analyses carried out revealed significant opportunities relating to talent attraction, with reference to the topics of work-life balance and diversity, and increasing the trust of the Group's stakeholders, with reference to the issues of gender equality and equal pay for work of equal value, driven also by the implementation of the EU Directive (EU) 2023/970, which aims to strengthen the application of the principle of equal pay for equal work.

These opportunities are relevant over all defined time horizons (short, medium and long term).

Considering the type of operations and business activities performed by the VUB Group, and countries/geographies in which the VUB Group operates, no significant risks of incidents related to forced, compulsory or child labour have been identified.

Characteristics and composition of the VUB Group's employees

With reference to its workforce, the main characteristics of the VUB Group's employees are set out below.

The workforce shown is consistent with the provisions of the consolidated financial statements, limited to the corporate perimeter defined for the CSRD and with the exclusion of non-employee collaboration contracts (project and administration contracts). The data represents the total number of employees (in head count) and refers to the specific situation at the end of the reporting period.

As of December 31, 2024, the VUB Group's total workforce consisted of 3,637¹⁵ employees: the following table below shows the total number of employees, broken down by gender.

Gender	2024
Female	2,506
Male	1,131
Other	0
Not reported	0
Total	3,637

Number of employees represents the total headcount including active employees and long-term absences.

The following table shows the total number of VUB Group employees as of December 31, 2024, broken down by gender (women and men) and by type of employment contract. As can be seen from the table, the vast majority of the VUB Group's employees have a permanent employment contract.

2024	Female	Male	Other	Not disclosed	Total
Number of employees	2,506	1,131	0	0	3,637
Number of permanent employees	2,179	995	0	0	3,174
Number of temporary employees	327	136	0	0	463
Number of non-guaranteed hours employees	0	0	0	0	0

During the 2024 financial year, the total number of employees who left the Group is 429 and the turnover rate for the same period stands at 14.09%. This turnover rate is calculated by relating the total number of departures to the end-of-period staff, where departures refer to all employment relationships terminated during the year (resignations, terminations, retirements, departures, deaths, etc.).

It is reported that the only country where the VUB Group has a significant employment level (i.e. with 50 or more employees representing at least 10% of the total number of employees) is Slovak Republic with a total of 3,606 employees, which accounts for 99% of the total workforce. The VUB Group also has a small number of employees in the Czech Republic.

¹⁵ The total headcount of VUB Group is 3.364 employees, the difference represents employees on a long-term absence, such as maternity leave.

VUB Group's commitment to human rights

VUB Group is deeply committed to promoting and safeguarding human rights, ensuring that dignity, respect, and inclusion are embedded in our corporate culture. We actively work to protect the rights of our employees, uphold ethical business practices, and create a safe, fair, and inclusive work environment for all. Our approach aligns with internationally recognized human rights frameworks, including the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Due Diligence Guidance for Responsible Business Conduct.

The VUB Code of Ethics serves as the foundation for our human rights commitments, articulating the VUB Group's core values and guiding the behaviour of employees, management, and stakeholders. It is a living document, continuously updated to reflect evolving societal and business expectations. Alongside the Human Rights Principles, the Diversity, Equity & Inclusion (DE&I) Principles, and the Intesa Sanpaolo (ISP) Modern Slavery Statement, the Code of Ethics provides a comprehensive framework for ensuring that human rights are upheld in all aspects of our operations.

With the Human Rights Principles, VUB is committed not only to complying with Slovak and European legislation but also to proactively identifying, mitigating, and preventing human rights violations related to its activities. As a signatory to the UN Global Compact, VUB promotes sustainable business practices, ethical labour conditions, and responsible business conduct across its value chain.

The core principles of the VUB Group, enshrined in the Code of Ethics, and to which all the VUB Group's policies are aligned, are as follows:

- Listening and dialogue: The VUB Group values listening and dialogue to build trust, promoting internal communication and inclusion, and developing tools for sharing and discussion between the various corporate functions. In addition, it encourages managers to understand people's needs and to value suggestions for improvement and growth together;
- Transparency: The VUB Group aims to continuously develop the culture of transparency as the basis for building relationships between people, placing transparency at the base of its actions to enable anyone to make informed, aware and autonomous choices;
- Equity and inclusion: for the VUB Group, respect for individuality and human dignity is fundamental to creating an inclusive work environment with a commitment to avoiding any discrimination in behaviour and respecting every difference (gender, gender identity and/or expression, affective-sexual orientation, marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background, physical and mental conditions or any other characteristic of the person also related to the expression of one's thought);
- Respect for people: The VUB Group is committed to preventing conduct that is detrimental to human dignity, guaranteeing assistance and confidentiality, and to promoting an inclusive work environment that respects privacy, is sustainable and attentive to the balance between personal and professional life;
- Protection of health and safety: The VUB Group is committed to identifying and controlling risks to health and safety in the workplace, adopting preventive and protective measures, and managing residual risks with emergency and intervention plans to improve people's well-being;
- Enhancement and motivation: The VUB Group recognises the strategic importance of the relational, intellectual, organisational and technical skills of each individual, considering them fundamental for enhancing and motivating people in relationships;
- Cohesion: The VUB Group is committed to strengthening the spirit of belonging by spreading its values, strategies and objectives, supporting leaders, providing forms of participation in successes and promoting solidarity initiatives;
- Management and personnel remuneration policies: in defining the remuneration policy, the VUB Group bases itself on the principles of fairness, merit and sustainability of results.

To ensure maximum dissemination, the Code of Ethics is published both on the VUB Bank's website and on the company Intranet. In addition, relevant stakeholders (i.e. suppliers) are explicitly informed about the document and asked to follow the main principles.

To materialize the commitments and values set out in the Code of Ethics, and to ensure respect for the rights of each employee, the VUB Group, as part of the ISP Group, applies the Human Rights Principles, approved by the VUB Management Board, which take up and develop the values already present in the VUB Group's Code of Ethics. With the Human Rights Principles, the VUB Group, in addition to complying with the relevant legislation to which it is subject in all the countries in which it operates, undertakes to identify, mitigate and, where possible, prevent, potential human rights violations related to its activities, as recommended by the UN Guiding Principles on Business and Human Rights. The document is also brought to the attention of all employees through specific training sessions according to areas of

operation, roles and responsibilities and is published on the VUB Group's website (www.vub.sk).

In addition, the VUB Group, as part of the ISP Group, has also adopted Diversity, Equity & Inclusion Principles to solidify its commitment to implementing and promoting a policy that supports the inclusion of all forms of diversity, both within the Group and in the wider community.

To demonstrate the VUB Group's strong commitment to the respect for human rights, the Bank – as part of the ISP Group – follows the ISP Group Modern Slavery Statement, which outlines the actions taken to prevent modern slavery in its operations and supply chain. For further details, please refer to the Intesa Sanpaolo Modern Slavery Statement document, available on the Intesa Sanpaolo Group's institutional website.

Human rights metrics in the workforce

The following table presents a set of indicators that allows for monitoring the presence of reports and incidents related to social issues and human rights concerning its employees:

- The indicator ‘Number of incidents of discrimination’ shows the number of reports received by the VUB Group in the form of labour lawsuits, criminal complaints or cases of non-compliance identified internally, all of which have as their main or secondary object issues of discrimination, including harassment;
- The indicator ‘Number of complaints submitted through the appropriate channels set up for the company's own workers’ measures the number of reports submitted by employees through the company channels set up, such as the Code of Ethics and Whistleblowing, to express concerns on issues of various kinds always related to human rights incidents;
- The indicator ‘Number of complaints at the National Contact Points (NCPs) for OECD Multinational Enterprises’ accounts for complaints sent to NCPs for OECD multinational enterprises, concerning the same issues as aspects such as working conditions, equal treatment and fundamental workers' rights as the previous indicator;
- The indicator ‘Total amount of fines, penalties and compensation resulting from the incidents and reports referred to above’ indicates the total amount of fines, penalties and compensation imposed due to violations of a social or human rights nature;
- The indicator ‘Number of Serious Human Rights Incidents’ indicator refers to the number of serious human rights incidents related to the workforce, including legal proceedings, official reporting via grievance channels, serious allegations reported in the media or in formal public reports (provided they are not disputed by the company), or other known significant impacts. Severity is assessed on the basis of the extent, scope and irreparability of the accident;
- The indicator ‘Number of serious incidents constituting cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises’ highlights the cases in which such incidents constitute a violation of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprise;
- The indicator ‘Total amount of fines, penalties and reparations resulting from the human rights incidents referred to above’ shows the total amount of fines, penalties and reparations imposed with reference to the serious human rights incidents mentioned above.

	2024
Number of incidents of discrimination	0
Number of complaints filed through channels for own workers to raise concerns	1
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0
Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	0
Number of severe human rights issues and incidents connected to own workforce	0
Number of severe human rights issues and incidents connected to own workforce that are violations of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0
Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0

It should be noted that there have been no serious incidents in the field of Human Rights or that constitute cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises.

As regards the single case detected in ‘Number of complaints filed through channels for own workers to raise concerns’, it related to a former employee, who submitted dignity protection complaints through the Bank's channels, concerning work-related issues (suspicion of bossing, discrimination). The Ethics Committee conducted an investigation and determined

that the allegations were not confirmed. Additionally, no inconsistencies or breaches of law or internal rules by the Bank were identified.

Employment protection and labour relations

Policies related to employment protection and labour relations

The protection of the rights of the VUB Group's workers is governed by the general principles of the Code of Ethics, the Human Rights Policy, the Principles on Diversity, Equity and Inclusion and the collective bargaining system, which operates fully on two distinct and complementary levels, the first at the local level of the VUB Group and the second at the Intesa Sanpaolo Group level.

The VUB Group is committed to guarantee trade union freedoms and the right of association in representative bodies of VUB Group's workers, adopting complementary protection measures and recognising all individuals the possibility to express their individuality and creativity in their work, enhancing diversity and the specificities of each individual, as a drive for innovation and an essential contribution to the VUB Group's growth.

In line with the commitment enshrined in the Code of Ethics, the management model is based on agreements relating to bargaining. Compliance with these rules, along with legal requirements, contributes to fostering a positive work environment and continuously enhancing the quality of relationships between the company and its employees.

The Code of Ethics is made available both on the company intranet, for the Group's employees, and on the institutional website, for external stakeholders.

The employment relationship is also regulated, for the matters delegated, by collective bargaining. Dialogue with the trade unions is conducted regularly, with the aim of seeking solutions to improve the well-being of the Group's employees, particularly those in need, and positively contribute to productivity through activities in the areas of social security, assistance and services for families, education, and work-life balance.

The development of labour policies is managed by the HR and Organization Department, with the Head being responsible for their implementation, which has the task of defining trade union agreements and monitoring their implementation.

The VUB Group did not implement any specific policies addressing trafficking in human beings, forced labour or compulsory labour and child labour, as they are considered immaterial, also thanks to the regulation and controls in place that are enforced by the states in which VUB Group operates.

Policies related to compensation

VUB Bank has concluded Collective Agreement with the trade union organization represented by the Council of Trade Union Representatives of VUB, a.s. (ROZ) in accordance with the provisions of generally binding legal regulations, Act No. 2/1991 Coll. on Collective Bargaining, as amended, and Act No. 311/2001 Coll. the Labour Code, as amended. It regulates individual and collective labour relations between VUB, a.s. and its employees, including the right to adequate compensation.

The Bank adheres to the principle of equal treatment in all aspects of labour relations as established by Act No. 365/2004 Coll. on Equal Treatment in Certain Areas and on the Protection Against Discrimination, as amended (the Anti-Discrimination Act). VUB's obligation regarding non-discriminatory pay practices is also stipulated in the Collective Agreement. Differences in remuneration must not be based on gender, race, ethnicity, or other potentially discriminatory factors.

The VUB Group, provides employees with a salary for the work performed. Specifically, for VUB Bank remuneration is determined in accordance with the provisions of the Labour Code, under the conditions agreed upon in the collective agreement, and specific regulations related to performance evaluation of managerial, non-managerial and network population – VUB Remuneration and Incentives Policy, internal document Performance and Development Management System and the internal regulation Employee Remuneration System.

VUB Group is obliged to agree on the main principles, guidelines, and forms of employee remuneration with the representatives of Trade Union. The salary increase is agreed upon with the ROZ on annual basis even though the collective agreement is typically concluded for 3 years. The Bank's remuneration pay policy reflects the economic conditions in Slovakia.

The variable salary component is a motivational tool used by the Bank to increase the personal involvement of employees in achieving set tasks and to reward the quantity and quality of the work performed and the contribution to the Bank.

In particular, the VUB Group ensures that the definition of remuneration and incentive systems, as well as decisions related

to remuneration, are based on merit and professional skills, regardless of gender or other forms of diversity, and are inspired by principles of fairness. For further information on the subject, reference is made to the Policies related to equal pay section of the Diversity, equity and inclusion section.

The development and implementation of the policies is entrusted to the Head of HR and Organization Department. The Policies are available to all VUB Bank employees at the VUB's intranet.

Metrics related to collective bargaining and social dialogue

As of 31 December 2024, 98% of the VUB Group's employees are covered by the Collective Agreement.

With reference to the Slovak Republic, which is the only country with significant employment level, the coverage by the Collective Agreement is 99%.

There are no agreements providing for employee representation outside EEA or by the following committees: European Works Council (EWC), Societas Europaea (SE) Works Council or Societas Cooperativa Europaea (SCE) Works Council.

Metrics related to adequate wages

The VUB Group is committed to ensuring an adequate salary for all its employees. In this regard, it should be noted that in every country in which the Group is present, all employees are paid more than the minimum wage set in the country by law¹⁶.

Engagement processes with own workers and their representatives

The industrial relations model adopted and developed by the VUB Group, in agreement with the Council of Trade Union Representatives of VUB, a.s. (ROZ), has constantly promoted discussion between the parties as a way to identify the most suitable solutions and tools to face and manage the various phases of growth and reorganization. Concrete evidence of the ways in which trade union relations are articulated and enhanced in the VUB Group is also given by the work of bilateral company/trade union bodies, created with the aim of analysing, researching and proposing positive actions, solutions and tools in the field of equal opportunities, welfare, safety and sustainable development. The function responsible for ensuring the operational involvement of workers' representatives is that of HR and Organization Department.

The dialogue with the Trade Unions on company projects is constant, timely and aimed at identifying mutually agreed solutions that address the various needs brought forward by both parties.

Remediation processes with own workers and their representatives and channels to raise concerns

The VUB Group has set up several confidential company channels to report requests, needs, and inconveniences, for example, the Code of Ethics mailbox and the whistleblowing channel. The Code of Ethics mailbox allows you to report any non-compliance via email, ensuring maximum confidentiality and protection from any form of retaliation, discrimination or penalization. Furthermore, the whistleblowing channel allows any authorized person (employees, collaborators, suppliers, consultants, etc.) to report suspected violations, both actual and potential, through specific channels available 24 hours a day. For further information on the Code of Ethics reporting channel and the whistleblowing procedure, please refer to the section Policies related to protection of whistleblowers and Policies related to corporate culture in the standard G1 Business conduct.

Objectives related to employment protection

As highlighted in the paragraphs in this section, the VUB Group has implemented a series of policies and actions to address employment protection issues, although it has not yet established specific quantitative objectives in this area.

Actions related to employment protection and labour relations

The VUB Group protects employment by considering it one of the key elements of its strategic plan. In the context of the generational turnover amid technological transformation with a resilient and sustainable business model in the scenario of digitalization and artificial intelligence, VUB focuses at enabling service and offer models oriented towards greater simplicity and effectiveness for customers.

In line with the ISP Group strategy, the VUB Group is working towards the rejuvenation of the workforce to ensure smooth generational change, kicking off the Early Retirement Plan, fully voluntary program aimed at colleagues already in retirement age, or max 2 years prior to retirement. The aim is to offset the program by acquiring or developing the new talent potential, while optimizing workflows through technological solution, thus gaining more time for people to focus on more value-added activities. This includes freeing up time to dedicate to professional development activities through various training activities for upskilling/reskilling, to better address the need for new widespread digital skills and new professions.

¹⁶ For countries in the European economic area, reference is made to Directive (EU) 2022/2041 on adequate minimum wages in European Union.

In terms of development, full-fledged digital skills academy, as well as the wide-ranging People for Future program, featuring analytical, interpersonal, technology or leadership skills development was setup in 2023 and is an ongoing activity aimed to requalify or upskill the workforce capacity towards new priority initiatives.

The VUB Group is also strongly focused on implementing the actions towards the New Way of Working, implementing Smart Work principles to support the wellbeing of employees and offer the possibility to accommodate to both professional and private responsibilities and expectations.

The VUB Group commitment to fair compensation ensures that its employees are paid adequately for their work, in line with company values, legal requirements, and social responsibility. Salaries are structured based on job grades, roles, responsibilities, and market benchmarks.

The VUB Group and specifically the VUB Bank regularly benchmarks its pay practices against other banks and other companies in Slovakia to maintain adequate remuneration. The Bank benchmarks its Critical population to 75 percentile of the market, while Specialists, Flexible and Core population is benchmarked to the median of market remuneration; differentiated according to the professional family to which they belong. This is crucial for attracting and retaining talent, as employees often compare their compensation packages against industry standards. Competitive salaries help prevent turnover and make the company an attractive place to work.

A process of annual salary revision has been established to ensure compensation of its employees remains competitive and reflects changes in market conditions, cost of living, and inflation. It is important to emphasize the Bank's commitment to target salaries meeting the 'living salary' standard rather than just the legal minimum salary. The Bank's current minimum salary is nearly 47% higher than legal minimum salary in Slovakia. Compared to minimum legal requirements, VUB Bank has set up higher minimum base salaries for all work difficulty degrees stipulated in Section 120 of the Labour Code.

In addition to base salaries, the Bank motivates employees through performance-based bonuses, aiming to reward personnel for outstanding performance and to align their success with the company's success.

VUB Bank performs analysis of existing gender pay gaps and addresses them also within annual salary revisions and with EU Directive 2023/970, coming into force in June 2026, the Bank is planning a revision of its pay structures. The aim is to introduce a policy where employees are made aware of the salary range for their role or Department. Transparency around pay scales and salary bands is expected to foster trust and reduce feelings of inequity or favouritism among employees.

All these actions ensure that pay is fair, competitive, and aligned with employees' contributions, fostering an environment of trust, motivation, and long-term employee satisfaction.

Diversity, Equity and Inclusion (DE&I)

Policies related to DE&I

The VUB Group adopts the Diversity, Equity and Inclusion Principles (hereinafter 'the DE&I Principles') to specify its commitment to promoting and disseminating, both internally and externally, an inclusive policy that enhances all forms of diversity. In this sense, in the DE&I Principles, the Intesa Sanpaolo and the VUB Group explicitly states its inclusive approach to all forms of diversity, based on respect for all people, enhancement of talents, meritocracy and equal opportunities, also assuming concrete commitments to promote an inclusive environment and defining the expected behaviours from all the Group's staff. A specific section is dedicated to gender equity commitments, aimed at ensuring equal opportunities in hiring processes, promotion to roles of responsibility, appointments to management and in the succession plan for top roles. The policy explicitly states the principle of zero tolerance for any discrimination and non-compliance with what is established must be reported to the channel indicated in the document. Periodic monitoring of the commitments made by the Intesa Sanpaolo Group is entrusted to the Intesa Sanpaolo DE&I Steering Committee.

The DE&I Principles aim to create a work environment characterized by plurality and respect, protecting every form of diversity, whether it be gender, gender identity or expression, affective-sexual orientation, marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background, physical and mental conditions, physical appearance or any other characteristic of the person, even related to the manifestation of thought. This goal is considered an ethical duty towards all people in the Intesa Sanpaolo and the VUB Group and towards every stakeholder. It is also a business and sustainability priority, as the integration of diverse ideas and skills stimulates innovative solutions and more effective decision-making processes. Furthermore, it enhances the reputation of the corporate brand, improving retention, motivation of people and attractiveness to the best talents. Moreover, it maximizes the creation of value for stakeholders, gathering improvement suggestions from certifying bodies, international indices and stakeholders in general, which contribute to defining best practices in terms of inclusion.

With reference to the commitment to ensuring gender equity, the following principles are taken into consideration:

- Annual intake balanced by gender;
- The pools of candidates for first appointment in managerial roles, on an annual basis, balanced by gender;
- The pools of candidates for management on the annual total balanced by gender;
- The pools of candidates for senior leadership roles (1° line managers and Head of department), foresee at least one application from the less represented gender for each position.

Additionally, specific commitments and positive actions are planned to promote inclusion, including:

- Promoting the accessibility of spaces, communications, information and training;
- Ensuring equal treatment of same-gender unions in company regulations;
- Spreading the value of inclusion through training addressed for DEI ambassadors, awareness-raising and the use of inclusive language;
- Creating an inclusive environment based on trust, respect and enhancement of cultural and personal diversity;
- Combating every form of discrimination and harassment;
- Promoting inclusion also in the territories and socio-economic contexts in which the company operates.

The DE&I Principles apply to everyone within the VUB Group, guiding their interactions with internal and external stakeholders and to the people who make up the corporate administrative and control bodies. As for the people who collaborate with the VUB Group without an employment relationship (for example, non-dependent financial agents/consultants, suppliers and sub-suppliers) respect for the values and principles expressed here is required by taking knowledge of specific information dedicated to them. The VUB Group also undertakes to support and promote the adoption of diversity, equity and inclusion values and principles by customers - particularly Business and Corporate customers - in the context of their ESG policies.

In line with the DE&I Principles, the VUB Group undertakes to intensify dialogue with stakeholders who bring specific instances and proposals for improvement, with an approach of openness and constructive exchange, also through the design and launch of shared actions.

The DE&I Principles were updated in the course of 2024, and the new version was approved by the Management Board. The changes to the document concern the inclusion of reporting activities to the Management Board on the pay gap theme and the analysis of the distribution of merit-based interventions by gender.

The person holding the role of Head of HR and Organization identifies objectives and strategies for their achievement and ensures that the commitment of all VUB Group structures is adequate and consistent with what is established in the DE&I Principles. Additionally, monitoring related to the Principles' chapter Commitments on gender equity is carried out on a quarterly basis and on a yearly basis is submitted to the Management Board for the status report and to set corrective initiatives.

The Rules for Combating Sexual Harassment express the VUB Group's strong commitment to preventing and combating any form of sexual harassment to ensure full respect and maximum protection of human dignity. They demonstrate zero tolerance towards any type of harassment. The goal is to create the conditions for episodes of sexual harassment to be reported, ensuring an effective and detailed process for managing reports that guarantees maximum rigor and maximum protection of the privacy of those involved.

The aforementioned Rules apply to all dependent staff of the VUB Group in their activities within and outside the Group; to non-dependent agents and financial consultants/collaborators in their interactions with internal and external interlocutors; to people with a temporary work contract; to participants in internship/traineeship initiatives; commercial partners of the Group in any activity of contact with the Group.

The Rules also apply on the occasion of social events, business trips, training and activities that take place outside the usual workplaces but are related to the professional sphere, as well as outside this work context in cases where both the perpetrator of the sexual harassment and the victim fall within the applicable categories. For the Rules, the role of guarantor of the complaint management process is entrusted to the Head of the HR and Organization Department.

The Principles on Diversity, Equity and Inclusion and the Rules for the fight against sexual harassment are also inspired by the main existing national and international guidelines on corporate social responsibility (e.g. UN Universal Declaration of Human Rights, UN International Covenant on Civil and Political Rights, Declaration on Fundamental Principles and Rights at Work (ILO), ILO Convention 190 of 21 June 2019 and ILO Recommendation No. 206 on the Elimination of Violence and Harassment in the World of Work).

The commitment to the inclusion of people with disabilities is not only a legal obligation but also a core principle of our corporate culture. VUB Group actively promotes an inclusive work environment and implements policies that support equal opportunities for employees with disabilities. The obligation to employ disabled citizens is regulated by Act No.

5/2004 Coll. on Employment Services and on Amendments and Additions to Certain Acts, as amended (hereinafter referred to as the 'Employment Services Act').

Beyond fulfilling the legal requirements, the VUB Group is committed to providing meaningful employment opportunities for people with disabilities, ensuring workplace accessibility, and fostering an inclusive and supportive environment. We actively engage in initiatives that facilitate professional growth, equal career development, and workplace adjustments tailored to individual needs.

The Principles on Diversity, Equity and Inclusion and the Rules for combating sexual harassment are published on intranet page.

Metrics related to diversity by gender and age

In the table below is reported the distribution of employees by age group, in number of people and in percentage, on the total employees of the VUB Group as of 31 December, 2024.

Distribution of employees by age group	2024	2024 %
Under 30 years old	448	12%
Between 30 and 50 years old	2,310	64%
Over 50 years old	879	24%

In terms of gender distribution among employees at the top management level (managerial level) as of 31 December 2024, the total number of employees is 12, of which 83% are male and 17% are female. In particular, the table below shows the distribution of employees in top management positions by gender, in number of people and as a percentage of the total, as of 31 December 2024.

It is specified that the top management includes CEO, Deputy CEO, Members of Management Board and Executive Directors of daughter companies.

Number of employees at the top management level	2024
Female	2
% of total at the top management level	17%
Male	10
% of total at the top management level	83%
Other gender	0
% of total at the top management level	0
No data	0
% of total at the top management level	0
Total	12

Policies related to equal pay

The VUB Group adopts gender-neutral remuneration and incentive policies which contribute to pursuing complete parity among staff. They ensure that, for equal work, VUB Group personnel have an equal level of remuneration, including in terms of conditions for its recognition and payment.

In particular, the VUB Group ensures that the definition of remuneration and incentive systems and the adoption of decisions related to remuneration are independent of gender (as well as any other form of diversity such as affective-sexual orientation, marital status and family situation, age, ethnicity, religious belief, political and trade union affiliation, socio-economic status, nationality, language, cultural background, physical and mental conditions or any other characteristic of the person also related to the expression of one's thought), are based on merit and professional skills and are inspired by principles of equity.

In order to make it possible to apply gender-neutral policies and to evaluate their effectiveness, the Intesa Sanpaolo and VUB Groups adopt:

- Organizational position measurement systems, taking into account the responsibilities and complexity managed by the different roles. In particular, for the managerial population, the VUB Group has adopted the Global Banding system, which is based on the grouping into homogeneous bands of managerial positions that are comparable in terms of complexity/responsibility levels managed, measured through the international role evaluation methodology International Position Evaluation (IPE). The professional population is segmented based on the career title assigned

according to certain criteria, including seniority, autonomy, complexity but also skills, economics, impact and exposure. This segmentation aims to enhance the level of professional contribution within their operations and the progressive specialization of skills – or the professional figure of belonging, also taking into account the role system defined in the second-level collective bargaining;

- For the managerial population, market salary references are associated with each Global Banding range and differentiated based on the professional family of belonging and geography. As for the population of professional positions, career title levels are associated with market trend references differentiated based on the professional family of belonging and geography;
- Incentive/reward systems linked to objective parameters that allow merit and performance to be recognized.

The VUB Group adheres to the principle of equal treatment in all aspects of labour relations as established by Act No. 365/2004 Coll. on Equal Treatment in Certain Areas and on the Protection Against Discrimination and Amending and Supplementing Certain Laws (the Anti-Discrimination Act). VUB's obligation regarding non-discriminatory pay practices is also stipulated in the Collective Agreement. Differences in remuneration must not be based on gender or other potentially discriminatory factors.

As the VUB Group belongs to Intesa Sanpaolo Group, the VUB Supervisory Board acknowledges on annual basis the Intesa Sanpaolo Group's framework on remuneration, composed of Intesa Sanpaolo Group Remuneration Discipline and the Intesa Sanpaolo Report on the remuneration policy and compensation paid. Both documents have been prepared in accordance with the sector regulations in force and provide general regulatory framework for the Bank's remuneration policy.

On an annual basis, the VUB Supervisory Board, with the support of the Remuneration Committee, analyses the neutrality of the policies with respect to gender and verifies the gender pay gap and its evolution over time according to the methodology defined by sector regulations. In summary, the gender pay gap is calculated for positions of equal value and country by country, distinguished by: (i) Risk Takers, excluding members of the Management Bodies; (ii) the members of the Management Board; (iii) the members of the Supervisory Board; (iv) the remaining staff.

It is important to note that all changes to the remuneration and incentive system of the Bank are subject to negotiation and final approval of the Council of Trade Union Representatives of VUB, a.s.

On an annual basis, the VUB Supervisory Board with the support of the Remuneration Committee analyses the neutrality of policies with respect to gender and verifies the gender pay gap and its evolution over time according to the methodology defined by sector regulations. It should be noted that the reasons for the gender pay gap are properly documented and, where necessary, corrective actions are taken.

For detail on the Policies see Policies related to compensation section.

Metrics related to equal pay and remuneration

Looking at the overall pay differences between men and women across the entire organization, in line with the methodology required by CSRD the gender pay gap within the VUB group has been calculated to be 34%.

CSRD methodology requires to calculate the male-female pay gap - regardless of their roles. No objective factors are considered within the methodology, therefore a more accurate metric to identify the principle of equal pay for equal work would be the adjusted pay gap, which is essential to classify employees into homogeneous groups performing the same work within the same job role, representing work of equal value, and then comparing their compensation, after accounting for factors such as job role, education, and experience that determine pay. VUB will be part of the Equal Pay project of ISP group in 2025-2027.

As of today, further analysis highlights the following:

- Employees in both the Retail and Corporate Business Network are paid almost equally, with the percentage of the pay gap being close to zero;
- At the Headquarter, there is a slight difference, with men earning moderately more than women. This dynamic is driven by the structure of Headquarter positions, with a higher percentage of men occupying more specialized and IT roles.
- Among managerial positions, the compensation is nearly balanced between genders.

These observations show that the gender pay gap, as per roles distribution, is to be considered minimal.

In fact, it is crucial to highlight that the composition of the VUB group's workforce is predominantly female, accounting for 67% of the active population.

A significant portion of this female workforce, 45%, is employed within the Retail Business Network branches. These positions, independently from the gender, are generally associated with lower income levels compared to unique roles at

the Headquarter. Furthermore, women represent 83% of the Retail Business Network's population, emphasizing the concentration of female employees in lower-paying roles.

The above mentioned detailed breakdown helps in understanding the nuances and underlying reasons for the overall gender pay gap within the VUB group. It is crucial to continue monitoring these disparities and implementing strategies to address and mitigate the pay inequalities effectively.

For the 2024 financial year, the VUB Group recorded a total remuneration rate of 18.98. This ratio is defined as the ratio of the total annual remuneration of the person receiving the highest salary to the median total annual remuneration of all employees (excluding the highest paid individual).

It should be noted that for both metrics represented in this section, no correction factors are applied to the compensation paid, taking into account the cost of living in the country of reference.

Engagement processes with own workers and their representatives

The workforce engagement process, overseen by the Head of the HR and Organization Department, takes place through: (i) trade union representatives; (ii) constant dialogue with the Communities; (iii) surveys and ad hoc listening initiatives, also at an individual level.

Head of HR & Organization Department together with the Internal Communications & CSR team also acts as both internal and external ambassador, promoting the benefits of diversity and inclusion.

Surveys are carried out on a biennial basis, alternating them every two years: One assesses the corporate environment as a whole (the Corporate Climate Survey), which includes aspects such as employee satisfaction, while the other, which has no fixed deadline, focuses on issues more specifically related to DE&I issues.

Additional spot listening initiatives, such as post-event surveys, are also in place to gather insights from the company's workforce. Surveys are also carried out to probe the population of a specific Area or Division on specific themes or areas of intervention, to address specific projects. The DE&I structure remains available to the Communities in the event that they have requests to make and, in the event that issues of which the Community is the centre of interest are addressed, a preliminary discussion takes place for any initiatives.

The involvement of trade union representatives has a fixed frequency – monthly. The representatives are involved in issues that fall within the bargaining agreement, as well as in discussion on issues not covered by the agreement.

The various listening initiatives dedicated to employees serve as the foundation for reports that evaluate the rate of response and appreciation of specific initiatives, projects or events. The aggregated and anonymous results help to guide subsequent initiatives.

The DE&I structure is always listening to any requests that may also be received through the email box, while any information also emerges during periodic surveys.

Diversity and inclusion are also promoted through internal and external dissemination channels: information is available on the company intranet to access services and opportunities made available.

Remediation processes with own workers and their representatives and channels to raise concerns

The VUB Group employees have two types of channels (Ethical Code email box and Whistleblowing system) available for reporting needs/doubts/presumed violations of their rights in order to facilitate the VUB Group's intervention and to remedy negative impacts on them. For further information on the Ethical Code reporting channel and the whistleblowing procedure, please refer to the standard ESRS G1 – Business Conduct, sections Policies, objectives and actions related to protection of whistleblowers and Policies, objectives and actions related to corporate culture.

The Principles on Diversity, Equity and Inclusion provide for the use of the email channel of the Code of Ethics for reports relating to non-compliance with the provisions contained in the document itself. Reports are monitored in accordance with the provisions for the specific channel. In addition, the Rules for Combating Sexual Harassment define a specific reporting channel for this issue and define the roles of all the structures involved.

The working group dedicated to sexual harassment reports is managed by DE&I as process guarantor, HR Management, Internal Audit, Legal Department and Physical Security Office. In the event of a report, investigations are carried out with all the necessary figures and, in the event that sexual harassment or violation of other VUB Group regulations is ascertained, the definition of subsequent disciplinary measures is left to the competent HR and Organization Department.

The Bank guarantees the presence of these channels both through the Code of Ethics (for whistleblowing) and through the specific policies on DE&I and Rules for Combating Sexual Harassment, which provide for the presence of specific channels (e.g., podnety@vub.sk for sexual harassment).

Information on the number of times the working group for managing sexual harassment reports was convened during the

year and the results of the investigations conducted are tracked and archived. As regards the Rules for combating sexual harassment, the effectiveness of the channel is ensured through the constant checking of the mailbox and through the handling of the report which is communicated to the reporting person within the working day of the report.

The documents make explicit commitment to respect and safeguard the victim and/or the person making the report. The regulations are published on the company intranet, and all individuals within the VUB Group are required, also pursuant to the VUB Group's Internal Code of Conduct, to familiarize themselves with them by contacting the relevant structures in case of doubts about the interpretation.

Both for Reports relating to violations of the Principles on Diversity, Equity and Inclusion and for Reports of sexual harassment, people are protected from any retaliatory conduct.

Furthermore, with regard to the management of disability-related issues, the VUB Group staff can rely on the HR and Organization Department as a reference point. The related issues are regularly discussed with the trade unions. Moreover, in March 2024, we trained selected HR employees to work with colleagues with disabilities, enabling us to participate in a project focused on employing neurodivergent individuals.

Objectives related to diversity, equity and inclusion

The VUB Group is addressing the topics of Diversity, Equity and Inclusion through a series of policies and specific actions, including the inclusion of people with disabilities.

In this context, the safeguards established by the VUB Group enable continuous monitoring and addressing of these issues, making it possible to achieve the set objectives even without a precise definition of quantitative and measurable targets within a limited time horizon.

Actions related to diversity, equity and inclusion

DE&I initiatives and actions are aimed at all people in the VUB Group and each initiative has its own population cluster to which it is addressed. Some of them provide for a single provision (e.g. awareness dialogue or training), while in other cases multiple editions are planned to cover the entire population cluster and can be distributed over the months or go beyond 2024.

During 2024, within the Diversity, Equity & Inclusion (DE&I) framework, we continued our efforts to promote an inclusive work environment, welcoming and enhancing all forms of diversity. Commitments aim to ensure fair opportunities in recruitment processes, promotions to roles of responsibility, and appointments to management. The fulfilment of these commitments is reported annually to the Management Board as well as to the parent company.

In 2024, the Diversity, Equity & Inclusion Principles were updated, with the new version approved by the Management Board of the VUB Bank. Key updates included the introduction of reporting activities to the Management Board on the pay gap and an analysis of the distribution of substantive interventions based on gender. Additionally, the Rules for the Fight against Sexual Harassment policy was revised to strengthen our commitment to maintaining a safe and respectful workplace.

To further support our DE&I efforts, the Bank has implemented a variety of initiatives and training programs aimed at fostering an inclusive work environment and equipping employees with the tools needed to embrace diversity. In 2024, we launched the Diversity and Inclusion Ambassadors program to ensure that every division has at least one trained employee dedicated to recognizing and addressing negative behaviours. These ambassadors are empowered to drive procedural and behavioural changes, fostering a more equitable and inclusive workplace.

As part of our efforts to raise awareness, we celebrated Diversity Day in May 2024. The event included a panel discussion featuring diverse colleagues, where they shared their experiences, explored whether they encounter prejudice, and reflected on their workplace perceptions. We also piloted the employment of an individual with an intellectual disability in our company café, later transitioning into a permanent role to promote destigmatization. Additionally, we celebrated multiculturalism by introducing an international menu in our company canteen.

The Bank also continues to prioritize inclusive workplace practices through leadership development programs. Managers receive training on fostering intergenerational communication, approaching differences with sensitivity, and understanding the distinction between integration and inclusion. These initiatives aim to empower managers to actively contribute to building an inclusive culture.

In support of female talent, the Ready to Lead Academy was introduced to develop women professionals and managers, promoting fair and inclusive working environments.

Among other key DE&I activities, we emphasize the use of gender-neutral language in internal communications. In 2024, the VUB Bank was also invited to join the extended Intesa Sanpaolo DE&I Table, allowing us to exchange ideas and adopt best practices.

Through these initiatives, the VUB Group reaffirms its commitment to integrating diversity and inclusion into all aspects of its operations, fostering an environment where employees feel respected, valued, and empowered to thrive.

Actions related to the inclusion of people with disabilities

At the VUB Group, we place a strong emphasis on supporting colleagues with disabilities. In 2024, in VUB Bank, we conducted a survey with an aim to better understand their needs. Based on the findings, we plan to introduce new measures to enhance their working environment.

Furthermore, we proudly participate in the ProfesiaLab project. ProfesiaLab is a space for collaboration between employers, community partners, schools and HR & career counsellors with the aim to increase the employment of people with disabilities in the open labour market. It is a community of people who are committed to inclusive employment practices. The Profession Lab has developed a model of internships for people with disabilities in the open labour market, using scientifically proven know-how from Michigan State University.

Currently, the third year of the project is starting with about 22 employers who will receive about 100 new disabled job seekers after completing training and educational webinars. Prior to this, applicants will undergo a 5-month training in social-communication skills - called the ASSET program. Following this training, job coaches prepare them for a visit to the employers - the so-called excursion. Once the job assignments within the project have been determined, the excursion will take place - trying out job tasks and a demonstration of the workplace. After the advertisements for the jobs are published, disadvantaged candidates can apply for internships according to their job orientation, before which they will undergo a job interview. The traineeship - in the form of an agreement to work outside the employment relationship - is extended as far as possible and to mutual satisfaction and in some cases results in an employment relationship.

This is the third year that VUB has participated in the Profesia Lab project, and the Group has been able to employ four candidates through the project so far, three of whom are neurodivergent and one is with a physical handicap. One is employed, one is on a work contract and two are contracted through the Proplusco agency.

We are proud to be recognized as the leading employer in Slovakia within this program, providing meaningful job opportunities to these talented individuals.

To further support our DE&I efforts, the Bank has implemented a variety of initiatives and training programs aimed at fostering an inclusive work environment and equipping employees with the tools needed to embrace diversity. In 2024, we launched the Diversity and Inclusion Ambassadors program to ensure that every division has at least one trained employee dedicated to recognizing and addressing negative behaviours. These ambassadors are empowered to drive procedural and behavioural changes, fostering a more equitable and inclusive workplace. Additionally, we introduced the Psychological Safety Program, which works with entire teams to establish respectful communication practices that support diversity. To address mental health, the Bank also launched the Certified Mental Health First Aid Program, enabling participants to recognize early signs of distress in colleagues and provide support.

As part of our efforts to raise awareness, we celebrated Diversity Day in May. The event included a panel discussion featuring diverse colleagues, where they shared their experiences, explored whether they encounter prejudice, and reflected on their workplace perceptions. We also piloted the employment of an individual with an intellectual disability in our company café, later transitioning into a permanent role to promote destigmatization.

In 2024 VUB Bank joined three face-to-face meetings organised by Parent Bank and addressed to all foreign Banks part of ISP Group's International Banks Division.

Training and development

Policies related to training and development

Training and communication are two fundamental levers for engaging all individuals within the VUB Group in a process of continuous growth and enhancement with the aim of guaranteeing them the best professional experience. In line with the Intesa Sanpaolo Group 2022-2025 Business Plan, and VUB Group Strategy, the Intesa Sanpaolo and VUB Groups continue to invest in its people, creating a unique ecosystem of skills suitable for both the current context and its future evolution.

In the belief that continuous development and training of its people represent an important distinguishing and value-enhancing factor, the Intesa Sanpaolo and VUB Group has committed to further strengthening its presence in compulsory training, thus also responding to the requests of the Supervisory Authorities.

The approach of the VUB Group to the Learning and Development of its employees is integrated to the Bank's strategy, ensuring employees possess the skills necessary to achieve business objectives and are pivotal in engaging all employees with VUB's commitment to Environmental, Social, and Governance (ESG) principles. This approach caters to various target

groups within the organization, fostering an understanding and awareness of these principles, their significance, and alignment with VUB's values and strategic goals.

VUB equips employees with the knowledge and skills to integrate sustainability, agility, innovation, and customer-centric principles into daily banking operations. The training strategy focuses on sustainable banking proficiency, ensuring employees understand and apply responsible financial practices. A strong emphasis is placed on leadership development programs promoting sustainable banking values, inclusivity, and employee well-being. Digital literacy and cybersecurity training ensure operational security, aligning with modern banking practices. Additionally, employees must complete mandatory training ensuring regulatory compliance, professional development, and adherence to supervisory requirements.

With particular attention to ESG, training follows a phased approach, covering environmental protection, biodiversity, climate action, and governance topics such as diversity, inclusion, and ethical conduct. The internal awareness campaign reinforces these principles. Training also ensures compliance with regulations on anti-money laundering, terrorism financing, antitrust, GDPR, and conflict of interest management, supporting a zero-tolerance approach to corruption and reinforcing transparency. In line with the VUB Group's commitment to employee ESG skill development, various training formats have been implemented, tailored to the specific needs of the departments, roles, or management structures involved:

- All employees: Currently, all employees are invited to complete an online ESG e-course on a voluntary basis. This general training provides an overview of ESG principles, explaining key aspects, main objectives, and the core guidelines set by the EU. In 2025, VUB will launch a new interactive e-course, which will be mandatory for all employees at all levels of the company. This updated training will go beyond a general ESG introduction by directly linking the topic to VUB's specific sustainability initiatives and actions in this field;
- Special Needs: For groups of employees responsible for implementing ESG measures, VUB offers in-depth online or face-to-face training tailored to their needs, as well as workshops and practical problem-solving sessions;
- Professionals and ESG task force: VUB also provides consultations and advisory services for selected target groups and focuses on training ambassadors who become mentors in specific areas such as climate change or creating an inclusive work environment;
- Managerial Population: Special emphasis is placed on the development of the managerial population. As a component of cultivating a leadership culture, it is imperative to acquire knowledge and procedures pertaining to environmental, social, and governance issues to ensure sustainable leadership and employee management.

Intesa Sanpaolo Group Rules Concerning Mandatory Training outline the rights, obligations, and conditions for mandatory training. VUB ensures employees have unlimited access to the training platform and the opportunity to complete their training during working hours. Retail employees can request two home-office days for this purpose. Line managers are responsible for ensuring their teams fulfil training requirements, while HR monitors and reports on compliance.

In compliance with the Slovak legislation, the VUB Bank provides specialized financial education for its branch network employees and selected positions, certified for basic and intermediate levels of professional competence.

This training programme is delivered remotely via e-learning courses. Upon successfully completing the requirements of each module, participants receive a certificate of completion in specialised financial education, valid for one year. This certification ensures that employees are authorised and competent to deliver professional and high-quality financial advice to clients, with all associated costs covered by the Bank.

To ensure comprehensive coverage, training needs are identified annually through collaboration with relevant governance structures and HR functions. These needs are regularly reviewed to address new regulations, supervisory authority findings, and evolving business priorities. The management of training requests, impacts, risks and opportunities related to them is ensured through the establishment of comprehensive training priorities. These priorities include differentiated training initiatives according to the role, the areas covered and the associated responsibilities.

The Learning and Development priorities and target groups are defined on an annual basis by the HR and Organization Department following requests from business and supporting units. The specific skills or knowledge development needs are managed on-demand, based on the current needs of teams or individual experts, considering the rapidly changing environment and these individual requests are defined, managed and monitored through the involvement of the competent company structures.

The VUB Group also includes into the training plan the interventions of the parent company training plan, indicated with Group value, integrated with the initiatives defined and implemented independently on the basis of local and/or sectoral regulations as well as the related business needs.

Engagement processes with own workers and their representatives

The process of analysing needs and the model of training delivery is guaranteed by the HR and Organisation Department,

which interfaces with Bank's functions and the Intesa Sanpaolo Group's structures for the detection, analysis and alignment of training needs.

Professional development is managed by line managers, who have access to a dedicated training budget. This allows them to arrange external training programs or engage internal trainers based on the specific learning needs of their teams. All employees have access to a self-service system via LMS VUB Academy. The system allows them to request training programs from external partners in line with their development plan.

All employees are required to complete mandatory training covering essential knowledge and skills necessary for their roles. In addition, VUB Bank offers a wide range of both mandatory and voluntary training programs to support skill enhancement and continuous learning. New employees follow a structured adaptation plan designed to facilitate a smooth onboarding process.

Strategic skills development, aligned with the Bank's long-term vision, is targeted at selected employee groups based on predefined criteria. Additionally, employees can enrol in open internal and external training programs to further enhance their competencies.

To support continuous learning, all managers have access to the Seduo online platform, which offers a wide range of soft skills development courses.

Furthermore, all employees have access to VUB Academia and LEA, two digital learning platforms offering various training programs relevant to their work. Employees can also explore the Learning and Development section, which provides access to recordings of past webinars and a wealth of development resources for further inspiration.

For any inquiries related to training and development, employees are encouraged to consult with a dedicated development consultant, who can provide guidance on tailored learning opportunities and address individual development needs. This ensures that employees receive personalized support when enhancing their skills and career growth. Additionally, employees may use this channel to voice any concerns or dissatisfaction regarding their professional development experience.

For technical issues, general inquiries, or specific requests related to training programs, employees can contact the dedicated support team via email at akademia@vub.sk or seek assistance from the AI-powered chatbot for immediate guidance.

Comprehensive information on learning and development opportunities, including training catalogues, guidelines, and updates, is readily accessible on the dedicated intranet portal under the Learning and Development section.

Objectives and metrics related to the development of the VUB Group's people and talent management

The Intesa Sanpaolo and the VUB Group pursues the goal of providing its employees with growth paths based on training as an engine for the development of the talents present in the Intesa Sanpaolo and VUB Groups, as well as the ability to attract people from outside. Consequently, it has established qualitative objectives related to the provision of cross-training hours to all employees, along with specific learning and collaboration methods.

In this context, the safeguards established by the VUB Group enable continuous monitoring and addressing of these issues, making it possible to achieve the set objectives even without a precise definition of quantitative and measurable targets within a limited time horizon.

Actions related to training and development of VUB Group's people

The VUB Bank recognizes skill development and employee education as the most crucial enabler essential for achieving its strategic ambitions. Accordingly, continuous education and professional growth are embedded as integral components of the group's overarching strategy. The Bank offers a wide range of training formats designed to meet the diverse needs and preferences of its employees. The multi-dimensional approach reflects VUB Bank's commitment to fostering a culture of continuous learning and professional growth. By offering diverse resources and opportunities, the Bank empowers employees at every level to advance their skills, achieve excellence, and contribute meaningfully to the organization's success.

Employees benefit from access to two robust LMS platforms: LEA Platform, managed by the parent company, Intesa Sanpaolo (ISP) and VUB Academy, the Bank's primary Learning Management System (LMS). For managers, the LMS platform offers a comprehensive overview of team training achievements. Managers are empowered to promptly address skill gaps by leveraging allocated budgets for professional education and requesting external training or attendance at the conference, when necessary, thereby aligning employee development with evolving organizational needs.

In addition, the VUB Bank provides managers with access to an advanced online platform containing on demand e-courses and live webinars, Seduo, designed to enhance personal development and leadership capabilities. For all employees, the Bank has established specialized intranet pages that serve as a comprehensive hub for training and development

opportunities. These pages offer detailed information about educational programs, curated content for inspiration, and a regularly updated calendar of training events. Furthermore, employees have the opportunity to book personalized consultations with development experts, who provide tailored guidance for crafting individual development plans.

In 2024, the total number of hours of training used was about 170.228 of which 126.083 in digital mode.

In today's fast-paced technological world, navigating and leveraging digital processes is crucial. The VUB Bank focuses on cultivating a digital mindset and enhancing digital skills through its Digital Academy, which offers specialized training on Office 365 tools.

The Digital Academy provides self-paced e-courses and interactive webinars covering Office 365 functionalities, helping employees work more efficiently. The Digi Shift program guides teams in optimizing collaboration within Office 365, and in 2024, it expanded to include Power Automate and Power Apps for workflow automation and custom application development.

AI is central to VUB Bank's strategy, with Copilot enhancing productivity by assisting in various tasks. The Innovation Fair event showcases digital solutions for team management and process optimization, fostering engagement with digital innovation.

To further digital proficiency, the VUB Bank promotes continuous learning through internal ambassadors and monthly DigiTalks on market innovations. AI-powered solutions like My Buddy and the HR Chat Bot support employees in their daily tasks. A skills management application is also in development.

The VUB Bank addresses emerging technology risks with a special training program on cyber threats. In 2024, employees completed specialized training on emerging threats. The Cyber Security program offers practical insights for professional and personal application.

By combining theoretical knowledge with practical applications, the VUB Bank ensures employees are prepared for digital era challenges and opportunities, driving personal and organizational success.

The VUB Bank has significantly strengthened its framework for educating employees on Environmental, Social, and Governance (ESG) topics. This commitment is evident in the initiatives carried out in 2024 and the planned activities for 2025, which aim to enhance employee knowledge, foster engagement, and embed ESG principles into the Bank's practices. The primary objective of ESG education in 2024 was to ensure that VUB employees gained a clear understanding of the Bank's ESG strategy and priorities. Employees were encouraged to participate in e-learning courses available on the LEA platform, addressing fundamental aspects of sustainability, including the Circular Economy, the EU Taxonomy, and the 'ISP4ESG: Our Contribution to the Future' initiative. To further elevate this commitment, the Bank has launched preparations for its proprietary e-learning course on ESG, set to be introduced in 2025. This new course will be mandatory for all employees and will leverage interactive, innovative, and engaging approaches to ensure that employees not only acquire knowledge but are also inspired to apply ESG principles effectively in their roles.

Additionally, a year-long awareness campaign was conducted to reinforce ESG understanding among employees, utilizing diverse communication channels, educational events, and active encouragement to foster participation and dialogue. In 2024, the VUB Bank placed a strong emphasis on delivering targeted training programs for teams and departments directly responsible for implementing the Bank's ESG strategy. Specialized training programs were designed for the Credit Risk team, which participated in an advanced program developed by the Bank's parent company, Intesa Sanpaolo (ISP). Similarly, tailored training sessions were offered to other support departments, including Human Resources, Risk Management, and Operations. Employees further strengthened their expertise by participating in industry conferences, which provided valuable insights and inspiration for driving innovation and sustainable business practices.

To support deeper engagement and specialized knowledge sharing, ESG specialists and members of the Bank's ESG task force became active participants in the ESG Club, allowing for consultations on highly specialized topics and the exchange of best practices and experiences with peers from various sectors.

In the Social dimension of ESG, the VUB Bank implemented several key initiatives to foster an inclusive and supportive work environment. These initiatives included Diversity, Equity, and Inclusion (DEI) Training for Ambassadors, 'First Aid for Mental Health' Program, Psychological Safety Program, Podcast Series: 'How to Feel Good' and Resilience Academy.

In the Governance dimension, the VUB Bank reinforced compliance with regulatory and organizational standards through structured training programs and leadership development initiatives. Employees participated in mandatory training on Ethical Code principles, GDPR compliance, Workplace Safety and Fire Protection, Prevention of Money Laundering and Terrorist Financing (AML), Anti-Corruption Practices, Regulatory frameworks for foreign banks (embargoes), Fraud Detection, and Cyber Security. These programs ensure that employee behaviours align with the highest ethical and operational standards.

In 2024, the Bank introduced corrective mechanisms in its incentive system to reinforce the completion of mandatory

training within the required timeframe. This measure strengthens accountability and ensures continuous compliance across all levels of the organization.

In total, 3,331 employees completed the mandatory trainings via both the LEA platform and VUB Academia.

As part of the Intesa Sanpaolo Group's Talent Management strategy, the VUB Bank actively participates in the 'Leader of the Future' program, which is designed to develop a new generation of managers and professionals with a strong international and cross-functional perspective. This initiative supports the objectives of the Group's 2022-2025 Business Plan, ensuring the continuous development of internal talent and the long-term sustainability of leadership capabilities. The program consists of two key initiatives: International Talent Program, three-year program aims to foster leadership potential and managerial skills through personalized learning paths (2 VUB employees participating), and Key People, initiative focusing on strengthening middle management by identifying and developing high-potential professionals for future leadership roles (6 VUB employees joined this program).

In addition to these key development initiatives, the VUB Bank also focuses on onboarding new employees and managers, as well as the development of senior managers. The Bank ensures that new hires are welcomed with a comprehensive introduction to the organization through immersive onboarding programs, while managers benefit from tailored adaptation plans to equip them with the necessary tools and knowledge for their roles. Furthermore, senior managers are provided with continuous professional development opportunities, including individualized coaching, participation in strategic forums or conferences focusing on fostering innovation and leadership within the Bank.

Health and safety

Policies related to health and safety

The occupational health and safety structure ensures the monitoring the risk of non-compliance regarding health and safety at the workplace in accordance with the Slovak legislation 124/2006 Coll.

The principles and procedures to be followed and applied to ensure a safe working environment are regulated by VUB in the following documents: Guideline to ensure occupational health and safety and Physical security architecture (reporting of incidents to the Management Board).

The purpose of documents relating to the Policies aim at formalizing, concretizing and disseminating the strong and shared values of integrity, excellence, transparency, respect for specificities, equity, value of the person and responsibility in the use of resources and the principles of conduct that govern the relationship with its stakeholders outlined in the Code of Ethics and the Internal Code of Conduct.

The VUB Group's rules on health and safety at work summarise the 'System of Tasks and Responsibilities', which involves multiple parties based on specific professional skills or certain functions. These rules also identify the main activities related to the management of prevention in the workplace.

While the Bank has no certification with regard to international standards (e.g. ISO standards), in the field of occupational health and safety, by adopting the Intesa Sanpaolo Group Rules it has effectively implemented the main principles stemming from said standards.

The responsibility for implementation lies within the Head of Logistics Department. The policies are made available through Bank's intranet.

Engagement processes with own workers and their representatives

The VUB Group is committed to providing a safe and secure working environment for all employees, ensuring compliance with workplace safety regulations and fostering a culture of well-being. To uphold these standards, employees are required to complete mandatory e-learning courses on Occupational Health and Safety (every three years) and Fire Protection (every two years). These courses are delivered through the local LMS platform, VUB Akadémia, and must be successfully completed with a final test and certification.

In addition to these mandatory trainings, specialized personnel participate in professional training programs and certification courses to stay informed about the latest safety requirements and best practices.

Beyond regulatory training, the Bank offers optional courses on First Aid and Protection Against Active Threats, allowing employees to voluntarily enhance their preparedness for emergency situations. In times of crisis, the VUB Bank also provides psychological support through expert consultations, ensuring that employees have access to professional assistance when needed.

To promote mental well-being in the workplace, the Bank has introduced the Mental Health First Aid program, creating a

network of trained and certified employees who offer peer support. Additionally, one of the Bank's core educational initiatives is Psychological Safety Training, which is conducted at the team level, including managerial participation. This program aims to foster an inclusive and supportive work environment where every employee feels valued and accepted.

Through these comprehensive initiatives, the VUB Bank reinforces its commitment to employee safety, resilience, and well-being, ensuring a healthy and secure workplace for all.

Remediation processes with own workers and their representatives and channels to raise concerns

The management of material impacts on the VUB Group's employees in the area of occupational health and safety is regulated by specific internal procedures. These outline the approach to management of identified deficiencies through control activities and any corrective measures to be implemented.

These regulations also define the communication channels that are available to employees to receive information and communicate with the relevant health and safety functions. This process is managed and is the responsibility of the Security Officer function.

In addition to reporting under the Code of Ethics and whistleblowing, a channel is available to all employees to report risks and incidents through the Physical Security Office, as well as through trade unions.

Activities for monitoring and assessing risks to the employees in the field of occupational health and safety are in addition defined in Collective agreement, which also identifies the different structures responsible for these processes.

Objectives related to health and safety

The VUB Group has prepared a series of policies and actions to protect its workers on health and safety issues. These initiatives facilitate continuous monitoring and guidance on these issues, enabling the achievement of predetermined standards for the protection of VUB Group personnel, even without a precise definition of quantitative and measurable targets.

Actions related to health and safety

With regard to health and safety issues, the VUB Bank proposes various initiatives aimed at its employees, which go beyond what is required by law. As an example, we can highlight the preventive programs introduced for employees over the past year. These include a program specifically designed for women, where participants were educated on breast cancer prevention through self-examination techniques. Additionally, we provided educational sessions on menopause and facilitated basic health scans for all employees who expressed interest, conducted directly at the workplace as part of preventive health check-ups. Furthermore, we continue to offer free flu vaccinations on-site, enabling employees to avoid waiting rooms at medical facilities, where they may be exposed to potential infections.

In addition, we have been consistently promoting the long-term initiative 'Bank with a Soul', focusing on mental health, an area we consider critically important for workplace prevention. This program consists of two main components. The first is educational, featuring monthly lectures organized in collaboration with the Coalition of Companies for Mental Health, addressing various mental health topics that resonate with the broader population. The second component involves a targeted training program, through which nearly 5% of employees have already been trained and certified. This program equips participants with evidence-based knowledge, enabling them to identify potential mental health challenges among colleagues and guide them toward appropriate solutions, beyond the perspective of a layperson.

The VUB Bank, as a part of the ISP Group, has renewed the International Healthcare Programme initiative for 2024. This program offers its employees permanent employment contracts, second-opinion medical advice (also extended to spouses and school-age children) and/or health treatments in centres of excellence (only for employees) located in countries foreign outside their country of residence and/or place of work. The program offers assistance in the event of serious illnesses (cancer, transplants, highly complex surgeries, etc.) and provides coverage for the costs of treatment and complementary services (visa assistance, hospitalization, accommodation for the accompanying person, travel, etc.), as well as the neutralization of all transport and accommodation costs in the foreign country and reimbursement for medical expenses to be incurred once back in one's own country. From 2023, the 'precision medical service' has also been added, which provides personalized care through the use of genetic tests in the case of oncological diseases.

Metrics related to health and safety

By 31 December 2024, 100% of employees are covered by the Occupational Health and Safety Management System. For the VUB Group, the system follows the Intesa Sanpaolo Group Rules, which have been adopted by VUB.

The following table presents the main indicators regarding work-related injuries and fatalities that occurred in the VUB Group during the year.

Percentage of people in its own workforce who are covered by the health and safety management system based on legal requirements and (or) recognised standards or guidelines	100%
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0
Number of recordable work-related accidents for own workforce	6
Rate of recordable work-related accidents for own workforce	0.82

The number of recordable injuries includes both the injuries that occurred to employees at work and those in transit, based on the accident reports submitted.

The injury rate is calculated as the number of injuries in the year on the total hours worked, multiplied by a coefficient equal to 1,000,000. The estimate of hours worked is based on normal or standard working hours, taking into account the right to periods of paid absence from work.

VUB provides the Trade Union with an overview of all OHS relevant information (e.g. the number of work accidents, the number of robberies, the number of deficiencies at workplaces, the number of deficiencies removed, the opex for protective personal work equipment, the opex for the elimination of deficiencies).

Well-being of the VUB Group's people

Policies related to work-life balance

In order to ensure a good balance between personal and professional life for its employees, the VUB Bank has established rules and policies that also serve to manage impacts, risks, and opportunities related to this issue. These are regulated through the Code of Ethics and the Working Hours Directive with the Smart Work Annex, both aligned with national and international standards for respecting human rights related to work-life balance (e.g., the Declaration on Fundamental Principles and Rights at Work).

The Code of Ethics, available on the company website for customers and external stakeholders, addresses the principle of conduct 'respect for people' and, among other objectives, aims to promote policies that facilitate the balance between personal and professional life. It encourages flexibility and implements initiatives to reconcile work and private commitments, recognizing that this balance is fundamental to the well-being of each individual.

The Rules on Flexible Work, as part of the Working Hours Directive with the Smart Work Annex, are available on the company intranet in the HR regulatory section of the #People portal. These rules summarize all current provisions related to flexible work and, together with the Code of Ethics, aim to facilitate employees' work-life balance. For example, VUB Bank introduced flexible work models, redesigned office spaces, and piloted a 'short week' with four nine-hour days. Smart Working 2.0, aimed at enhancing flexibility for branch employees, was also tested, with further expansion planned from 2025.

The responsibility for implementing the aforementioned policies and rules lies within the HR and Organisation Department Head and are made available to Bank's employees through the intranet.

Policies related to working time

The VUB Group is committed to fostering a work environment that supports both professional achievement and personal well-being. The Bank recognizes that work-life balance is essential for maintaining motivation, productivity, and long-term engagement. To this end, VUB has implemented a structured approach that combines flexible working arrangements, respect for employees' personal time, and a comprehensive leave policy. VUB's approach to work-life balance is supported by clear internal regulations that define working time arrangements and leave policies. These guidelines are developed in alignment with legal requirements and best practices, ensuring transparency and consistency in their application.

The management of working time in relation to employee well-being is governed by the Working Time Directive, along with its annexes Occasional Work and Telework and Smart Work 2. These regulations outline the principles of flexible work arrangements and remote work opportunities, enabling employees to optimize their professional and personal commitments. All related policies have been reviewed and approved in consultation with the Council of Trade Union Representatives of VUB, a.s.. In addition to working time policies, the framework for employee holiday and additional free days is regulated by the Benefits Directive and the Collective Agreement. These documents define the conditions under which employees can access various types of leave, ensuring a structured and equitable approach to work-life balance across the organization.

All these directives, in compliance with the law, are consistently guided by the aim of avoiding any active or passive discrimination against the people of the VUB Group. By establishing clear guidelines and engaging in continuous dialogue with employee representatives, VUB reinforces its commitment to fostering a supportive and sustainable work environment.

VUB embraces Smart Work as a modern approach to work organization, allowing employees to perform their duties in a hybrid manner while maintaining efficiency and collaboration. This model is based on flexibility, mutual trust, and a results-oriented mindset, ensuring that employees can effectively manage their professional and personal commitments.

Key principles of Smart Work at VUB include:

- Hybrid Work Opportunities – Employees can combine remote and in-office work to optimize productivity and teamwork, up to 100% time of remote work upon approval for 12 months.
- Flexible Working Hours – Work schedules can be adjusted within reasonable limits to accommodate individual needs while ensuring business continuity.
- Results-Oriented Approach – Performance is evaluated based on employees' outcomes rather than time spent at the workplace.
- Right to Disconnect – Employees are not required to engage in work-related communication outside of designated working hours, except in urgent situations.

Additionally, the VUB Bank offers employees the option of a four-day work week as an alternative to the traditional five-day schedule. Headquarters employees can flexibly choose on a weekly basis whether to work extended hours over four days (9.6 hours per day) or follow the standard five-day week (7.75 hours per day). This arrangement provides an additional day off each week, allowing employees to focus on personal activities and rest. Up to two-thirds of the workweeks in a year can be shortened.

The Bank also supports an extended working hours framework, where employees are required to complete their 7.75 hours of work per day but have the flexibility to distribute these hours according to their agreement with their manager, respecting fix time between 9.00 and 15.00 o'clock, or opening hours in the network. This means employees can work in blocks of time that suit their individual schedules, promoting greater autonomy and efficiency.

Furthermore, the VUB Bank allows employees to work from anywhere within Slovakia. This flexibility is particularly beneficial for those who may need to relocate temporarily or prefer to work from different locations for personal reasons.

To further support employees' well-being, VUB offers a structured leave framework that provides flexibility for personal and family-related matters. The Bank ensures compliance with applicable labour regulations while also offering additional benefits to promote work-life balance.

Types of leave available at VUB include:

- Annual Leave – Employees are entitled to a set number of paid vacation days, which can be scheduled flexibly.
- Special Leave – Additional time off is available for parental responsibilities, family care, education, birthday celebration and personal matters.
- Sick Leave – Employees are supported during health-related absences in accordance with legal and beneficial provisions; above that, the Bank offers up to 6 additional free 'Sick Days' to support physical and mental health.
- Extra Free Days (paid and unpaid) – In addition to official public holidays, VUB grants additional days of in line with the Slovak legislation such as for purpose of wedding, funeral, reallocation etc.
- Unpaid Leave and Sabbaticals – Employees have the option to take extended leave periods under specific conditions.

All leave policies are reviewed regularly to align with evolving business needs and legislative developments. Employees have access to up-to-date information through the company intranet, HR portal, dedicated Sharepoint site and supported by internal campaign to raise awareness of flexibility, ensuring transparency and ease of planning.

VUB continually invests in initiatives that promote a healthy and supportive work environment. This includes well-being programs focused on mental and physical health, professional development opportunities, and a workplace culture that respects employees' personal time.

By integrating flexible work arrangements with a comprehensive leave policy, VUB reaffirms its commitment to creating a sustainable and employee-centred work environment.

Engagement processes with own workers and their representatives

VUB's industrial relations model adopted and developed by VUB, in agreement with the Council of Trade Union Representatives of VUB, a.s. (ROZ) also provides the basis for bilateral discussions related to well-being topics. For more details, see the section Employment protection and labour relations – Engagement processes with own workers and their representatives.

Additionally, the Smart Work framework was developed as an employee-driven initiative, ensuring that the needs and expectations of various employee groups were taken into account. The process began with a survey to understand employee expectations, followed by an in-depth analysis of the specific needs of different target groups, such as parents, Generation Z, and senior employees. A dedicated working group, composed of employee representatives, then collaborated to design the framework, laying the foundation for its effective implementation.

Remediation processes with own workers and their representatives and channels to raise concerns

For matters relating to working hours, VUB Group employees can first contact their HR manager of reference as well as use a specific assistance section within the HR portal to receive technical assistance on the application of the relevant legislation. Additionally, employees have the option to independently use the various reporting channels made available to employees, i.e. the so-called active listening systems, which include:

- The formal report to their manager, to the Personnel Function or to the company figure of reference for personal matters;
- Whistleblowing, for further information please refer to the standard ESRS G1 – Business conduct, section Policies, objectives and actions related to protection of whistleblowers; all employees receive initial training on whistleblowing on their first day of employment, thereafter, they are required to complete a mandatory e-learning refresher course every two years;
- The other procedures dedicated to reporting to the competent structures, including specialised ones, any non-application or incorrect or discriminatory application of the legislation relating to the employment relationship (including that relating to working hours) with reference to particular thematic areas such as: the Code of Ethics, DE&I, sexual harassment, violations of the Employment regulation, etc.

The VUB Bank guarantees whistleblowers from any form of retaliation, discrimination or penalization and ensures maximum confidentiality, without prejudice to legal obligations.

The handling of complaints/reports by VUB Group's employees is set out in the relevant company regulations, including those dedicated to particular channels (see, for example, the Whistleblowing Policy) as well as in the Group's Internal Code of Conduct. This Code specifies the various ways in which employees can report violations, non-applications or discriminatory applications of the legislation concerning the employment relationship, including issues related to working time.

Periodically, voluntary and anonymous climate analyses are carried out to collect and analyse any impacts, also in order to implement the consequent improvement actions.

Objectives related to work-life balance and working hours

The VUB Group has defined a series of policies and actions to safeguard its employees with regard to work-life balance issues in order to support them in pursuing psycho-physical well-being and meeting their needs. To this end, specific initiatives are conducted and monitored, which allow assessing the effectiveness of welfare solutions for the VUB Group's people, even without a precise definition of quantitative and measurable targets within a limited time horizon.

Actions related to work-life balance

Based on employee feedback, evolving labour market standards, and lessons learned from the pandemic, the VUB Group introduced new projects and flexible working models in compliance with local laws. These include a target number of flexible workdays, redesigned office spaces, and extended flexible work arrangements for more employees.

Specifically, the Bank has also implemented various initiatives aimed at improving the quality of working life, including the introduction of a sabbatical period of up to 3 months, and the launch of a pilot project to test the 'short week' model in specific central office structures. This model allows employees to work four nine-hour days per week, for up to 36 weeks per year. Additionally, a pilot project was conducted in six branches as part of the Smart Working 2.0 initiative, enabling network colleagues to work more flexibly. A gradual extension to other VUB branches is planned starting in 2025.

The VUB Bank implemented cross-country well-being activities as part of ISP Group's 'People Make Places' initiative, to support and expand well-being objectives with a focus on social sustainability. Continuing the efforts of previous years, 'the Emotionology program' was launched in VUB as part of BeWell, a project dedicated to the 360° well-being of colleagues in International Subsidiary Banks. A key component of this program is the 'Emotional Talks', monthly webinars exploring various aspects of emotional intelligence attended also by VUB Bank employees.. Webinars focused on mental health were also organized, supported by the 'Listen and Support' service provided through Stimulus, in collaboration with the Intesa Sanpaolo Group's CareLab team.

Work-life balance actions

In 2024, 'People Care' initiatives were strengthened to promote and spread awareness of the importance of well-being in

line with the 2022-2025 Business Plan and the ISP Group's HR strategy, reflecting an increasingly broad vision in which well-being, both personal and organizational, is recognized as an integral part of the corporate culture, shaping it accordingly. As part of the ISP Group, VUB actively reflects this strategic direction in its local activities, ensuring that the Group's focus on well-being is translated into initiatives tailored to the needs of its employees in Slovakia.

Diversified initiatives have been developed to promote well-being, aligning with efforts to support diversity and inclusion, corporate welfare, and new ways of working.

All these well-being initiatives aim to prevent or mitigate negative impacts or material risks that may affect the workforce and, in some cases, to generate positive impacts, ultimately leading to a significant improvement in employees' work-life balance.

Through the launch of the new HR portal for employees, #People, we introduced colleagues to the well-being platform CareLab, which offers content focused on four major areas:

- Nutrition
- Physical activity
- Emotions and mental well-being
- Care for family members

In addition, colleagues can benefit from innovative applications supporting these areas, such as #StepByStep, an app that promotes an active lifestyle through movement and challenges.

As part of the Group-wide initiatives, the VUB Bank actively participates in activities within the BeWell platform, which focuses on various aspects of well-being and connects international banks across the Group.

In 2024, we joined initiatives such as:

- Cooking Challenge: Encouraging creativity through cooking.
- Holiday Community: Building connections and fostering a sense of belonging during holidays.
- Artistic Lab: Providing colleagues with an opportunity to express their emotions through art.

At the local level, we regularly organize various activities for employees to support different aspects of well-being.

Support for families

We have implemented several initiatives in this area:

1. Financial Support
 - Contribution provided upon the birth of a child;
2. Flexible Working Arrangements
 - Employees can plan their work schedules to better balance work and personal life;
 - Options include flexible start and end times, the possibility of a 4-day workweek, or splitting working hours to allow employees to pause work and resume later if they need to manage personal errands or care for family members;
3. Activities for Employees' Children
 - Junior Sports Event Abroad: Provides an opportunity for children to participate in a high-quality sports event outside the country;
 - Summer Camp: Organized during the summer to engage children in fun and educational activities, helping parents manage childcare while giving children a meaningful holiday experience;
4. 'Kid to Work Day'
 - An event where employees can bring their children to the workplace for a special program designed to help kids understand what their parents do at work;
 - This initiative also builds VUB's image as a family-friendly employer;
 - The event includes activities like small competitions, refreshments, and serves as a celebration for children's school achievements (e.g., as a reward for good report cards).

We have been focusing on supporting mental health in the workplace and its destigmatization for a long time. In 2024, we implemented the following supportive programs:

- 'First Aid for Mental Health' Program: This initiative trained a designated number of employees to identify early signs of mental health challenges and provide initial support to colleagues in need. By building internal capacity for addressing mental health issues, the program contributes to a healthier and more resilient workforce.

- Psychological Safety Program: A three-month program aimed at fostering inclusive team environments where employees feel safe to express themselves, share ideas, and collaborate effectively. This initiative is designed to promote trust, openness, and mutual respect within teams.
- Podcast Series: 'How to Feel Good': A series of conversations with employees and experts that explores topics related to well-being, inclusivity, and resilience. The podcast aims to create a positive and supportive workplace culture by encouraging open dialogue and shared learning.
- Resilience academy for all employees to support their resilience via series of broadcasting with psychologist with tips & tricks in this area.

Resilience Academy: This program, available to all employees, focuses on building individual and team resilience. It includes group training sessions and bespoke solutions tailored to the needs of teams.

Support for physical health

We actively implement various initiatives to promote the physical health of our employees:

1. Exercise and Fitness
 - Yoga and Pilates classes are offered directly at the HQ building.
2. Preventive Healthcare
 - Free flu vaccinations are available for employees.
 - Regular health check-ups are conducted directly at the workplace.
3. Healthy Commuting
 - We encourage cycling to work by providing infrastructure such as bike garages and showers.
 - Employees can also borrow bicycles for short-distance commutes during the workday.
4. Blood Donation Drives
 - We regularly organize blood donation events directly at the headquarters.
5. Educational and Preventive Programs
 - Programs addressing breast cancer awareness, menopause, etc.

Learning and development for employee well-being

As part of its commitment to employee well-being, the VUB Bank provides various training programs designed to enhance professional and personal resilience. A key initiative in this area was the Resilience Skills Training, made available to all employees in the form of 30-minute morning starter sessions aimed at strengthening adaptability and stress management in the workplace, as well as Resilience program for managers and teams upon request.

Training activities also focus on the development of leadership competencies to support the principles of Smart Work. Given that managers play a crucial role in overseeing employees' working hours, wellbeing and fostering a productive work environment, training programs for manager included also:

- Managing hybrid teams to ensure efficiency and engagement in flexible work settings.
- Creating a psychologically safe environment, enabling open communication and trust within teams.
- Delegation and empowerment, encouraging employees to take ownership of their work and fostering a culture of accountability.
- Building autonomous teams, enhancing collaboration and decision-making at all levels.

Recognizing that Smart Work is closely tied to the effective use of digital technologies, all employees had the opportunity to participate in digital skills training to ensure they can fully leverage modern tools for remote collaboration, efficiency, and communication.

Privacy of the VUB Group's people

Policies related to privacy of VUB Group's people

VUB has always maintained a high and constant commitment to the protection of customers' personal data, ensuring the collection and processing of data in full compliance with current legislative provisions. The regulatory framework for the protection of personal data is Regulation (EU) 2016/679 (GDPR) which came into force on 25 May 2018, the new precepts of which have been assimilated by the Bank and formalised in the main internal governance documents consisting of the Group's Code of Ethics and the Group Internal Code of Conduct which define the conduct that the VUB Group's employees

and collaborators are required to observe in order to ensure the correct data processing.

In addition, VUB also requires its suppliers to comply with the policies, regulations and standards relating to the protection of personal data, defining their subjective role in the processing activities, assessing the existence of the necessary guarantees, formalising the contractual conditions, and carrying out compliance and adequacy assessments. In particular, the GDPR has introduced the so-called principle of accountability which requires the owner of personal data to put in place regulatory, organizational and technological interventions to ensure that the processing of personal data takes place in accordance with and in the light of the criteria defined in the Regulation itself such as: privacy by design, privacy by default, appointment of the Data Protection Officer ('DPO'), privacy impact assessment, register of processing activities, subjective role of Third Parties and management of data breaches.

VUB also complies with local regulations in accordance with the provisions expressly provided for by them regarding the protection of personal data. VUB has issued specific Governance documents that give precise instructions on the conduct that employees and collaborators must adopt to ensure the correct collection, use and protection of personal data, in compliance with current national and international legislation and the principles that guide personal data processing in the VUB Group. These requirements are set out in the Data Processing Policy of VUB.

The Policy defines the model for managing the risk of non-compliance with regard to the protection of the personal data of all natural persons with whom VUB interacts, outlining the general principles and setting out the roles and responsibilities of the corporate bodies and structures involved, the macro-processes of risk oversight and control, as well as the policy and coordination model of the VUB Group. They are promulgated in full compliance with external legislation, internal governance documents and in compliance with the provisions of the European Data Protection Board (EDPB), made up of representatives of the national supervisory authorities on the protection of personal data of the various European countries. They apply both to VUB and its subsidiaries. As a rule, they are reviewed on an annual basis and, before being approved by the Management Board, are subjected to a concordance process involving various company functions.

Pursuant to Article 37 of the GDPR, the Management Board also appoints the Data Protection Officer who, in carrying out his activities, is supported by the IT Security Officer (the Privacy Function in VUB is covered by DPO and IT Security Officer).

The Data Protection Officer, supported by IT Security Officer, is entrusted with the following tasks:

- Monitoring and monitoring compliance with the GDPR;
- Prior verification of the compliance of new products, initiatives and services involving the processing of personal data;
- Risk assessment for the rights and freedoms of individuals when starting or changing any processing of personal data (Privacy Impact Assessment), in accordance with Article 35 of the GDPR;
- Evaluation of the subjective privacy role played by the Suppliers/Third Parties and drafting of the appointment letter;
- Management of customer requests regarding the exercise of the rights of data subjects;
- Management of feedback to the Data Protection Authority and data subjects following reports or complaints submitted to the Authority itself;
- Role of guidance, coordination and control over the companies belonging to VUB Group;
- Keeping and updating the Register of Processing, as required by Article 30 of the GDPR, in which all the personal data processing activities carried out are tracked. It indicates the purposes of each processing, the method of data storage, the security measures applied and other information on the processing activities carried out;
- Assessment of non-compliance events and data breaches;
- Updating the list of third parties that process customer personal data;
- Supervision of training courses on Privacy.

Data Processing Policy of VUB also details the topics and provisions relating to the activities carried out by all parties authorised to process data, providing precise operating instructions to comply with the provisions of the GDPR. The Policy applies to VUB and according to the guidance, coordination and control model VUB shall ensure that all its subsidiaries implement the ISP Guidelines on the Protection of Personal Data of Natural Persons and provides guidance on their coordination.

The internal regulatory documents, including the VUB Data Processing Policy, are published in a special internal VUB portal to which all employees and collaborators have access.

Engagement processes with own workers and their representatives

The adoption and governance mechanisms defined in the Code of Ethics are aimed at integrating company strategies, policies and procedures with ethical principles and values through the maximum sharing and dissemination of the contents of the Code itself, monitoring knowledge and awareness. As a rule, the involvement of workers takes place indirectly and is guaranteed through trade union representations and regulated by sector provisions and the protocol of Industrial relations.

In the area of privacy, employees are involved directly when the employment relationship is established, through the provision of the privacy policy by HR and Organisation Department and made available on the VUB website and VUB internal portal. As required by the legislation and the VUB Data Processing Policy, the information is drawn up in a concise, transparent, intelligible, easily accessible form and in simple and clear language to communicate to the data subjects the information necessary to ensure correct and transparent processing. If it is updated, the information is made available on the VUB website as well as in VUB internal portal in its new version and the data subject is asked to read it. All documents that fall within the scope of privacy protection are available on the VUB internal portal and can be consulted by all VUB Group employees at any time.

The effectiveness of the involvement of its employees is also assessed through the provision of compulsory training courses administered in e-learning mode on data protection issues to allow staff to learn the regulations in practice and continuously update. At the end of the courses, a final test is scheduled and the Bank monitors both the completion rates and passing percentages.

Remediation processes with own workers and their representatives and channels to raise concerns

The VUB Group has adopted a model for the management of critical events that precisely defines the activities aimed at efficient incident management, providing for the involvement of different functions depending on the nature of the specific case. In this scenario, the Data Protection Officer manages non-compliance events by providing assistance and collaboration to ensure that actions are identified and implemented to eliminate or mitigate the effects of the event. If the event constitutes a data breach, the Data Protection Officer is called upon to assess the impacts in terms of concrete risk to the rights and freedoms of natural persons: if the risk is high, he notifies the Authority and, in the event of a particularly high risk, also notifies the data subjects.

VUB adopted specific Governance documents that give precise instructions on the conduct that employees and collaborators must adopt to ensure the correct collection, use and protection of personal data, in compliance with current national and international legislation and the principles that guide VUB Group, formalized in the Code of Ethics and in the Group's Internal Code of Conduct.

In 2024, VUB Data Processing Policy was updated, which outlines the model for managing the risk of non-compliance in the field of personal data protection by establishing the general principles and setting out the roles and responsibilities of the corporate bodies and structures involved.

Failure to comply with external or internal legislation relating to the protection of privacy by an authorised person will result in the activation of a process aimed at verifying the actual unlawful conduct. In the event of ascertained and unjustified violations, the departments in charge are always informed for the initiation of disciplinary proceedings which normally ends with the imposition of one of the measures provided for by the Disciplinary Code against the defaulting party.

In the event of reports relating to privacy issues or requests to exercise rights, data subjects may contact the Data Protection Officer, with the contact details both in the information provided to all data subjects and on the VUB website.

Requests can be transmitted electronically (email, certified email, or through a special form available on the website that transmits the request directly to the Privacy function) or on paper; in both cases, an adequate level of confidentiality and protection of data of data subjects involved is guaranteed. The monitoring of the receipt of requests is the responsibility of the Privacy function, which manages the reports and requests received and ensures their timely processing according to the terms provided for by the legislation.

As part of the integrated system of internal controls, the Control Functions carry out checks with different depths and periodicities, relating to the compliance of the activities with the regulatory requirements on the protection of personal data and the correct fulfilment of the measures issued by the Data Protection Authority on these issues. The results are reported to the Management Board.

In this context, the Chief Audit Officer carries out periodic audit activities defined, as well as on the basis of specific regulatory obligations on the subject, from a risk-based perspective, also taking into account the evidence reported by the other corporate control functions.

In general terms, the independent Internal Audit checks are aimed at ascertaining the completeness, adequacy and functionality of the data protection risk management model, reporting any irregularities relating to the processing of personal data to the responsible corporate structures, to the Data Protection Officer and reporting them to the Management Board. The Data Protection Officer, in compliance with the GDPR and the VUB Data Processing Policy, is responsible for preparing a report, at least annually, to report to the Management Board on data protection issues of particular importance. This commitment allows, through the adoption of appropriate measures, the mitigation of reputational and non-compliance risks in the context of the processing of personal data also with reference to the lawfulness and correctness of the processing, the purposes of the processing and the relevance, completeness and non-

excessiveness of the data collected.

Objectives related to privacy of VUB Group's people

As anticipated in the previous sections, in addition to reporting targets on the topics of employment protection and industrial relations, diversity, equity and inclusion, and training and development, the Group highlights a series of policies and actions to protect its own workers on issues related to the privacy of the Group's individuals (for example, Code of Ethics, Internal Code of Conduct, GDPR, awareness-raising activities, etc.).

In this context, the measures put in place by the Bank allow for continuous monitoring and addressing of these issues, enabling the achievement of set objectives even without a precise definition of quantitative and measurable targets within a limited time frame.

Actions related to privacy of VUB Group's people

Privacy supervision is ensured by the Data Protection Officer, identified according to the criteria of Article 37 of the GDPR and appointed by the Management Board and by the IT Security Officer.

The Data Protection Officer monitors, according to a risk-based approach, the risk of non-compliance by ensuring the application of the principles of Privacy by Design, i.e. data protection by design, and Privacy by Default, i.e. data protection by default, to ensure that the risk of non-compliance with privacy legislation is monitored both in the design or substantial modification phases of the processing of personal data, and during processing by adopting, by default, the appropriate technical and organisational measures to ensure an adequate level of security.

In 2024, awareness-raising activities aimed at Group's employees and relating to data protection issues continued. This awareness takes place through the provision of compulsory training courses in e-learning mode that include a final test and the provision of new modules to allow staff to learn the legislation in practice and continuously update. VUB and its subsidiaries monitor both the completion rates and passing percentages.

ESRS S3 – Affected Communities

Materiality process on impacts, risks and opportunities and their interaction with strategy and business model

As described in the chapter ESRS 2 – General information, Materiality assessment, the VUB Group has conducted the double materiality assessment, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities within the ESRS S3 – Affected Communities are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of an analysis of the initiatives implemented by the VUB Group to support, protect and enhance the Community of the territory in which it resides and of the programs and controls put in place in order to minimize the negative impacts connected to the topic in question, with reference to its own operations and to the upstream and downstream value chain, in addition to an assessment of the risks linked to the aspects of the Community of the territory to which the VUB Group could be exposed.

VUB Group identifies affected communities as companies and individuals impacted by its operations, including customers and stakeholders benefiting from or influenced by its activities. The VUB Foundation further supports communities through targeted financial aid for social, environmental, and cultural initiatives.

For the purposes of impact materiality, the assessment of the identified impacts was conducted through interviews with internal structures and external stakeholders, as well as through a detailed qualitative-quantitative analysis, carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediable nature of the impact and probability). In particular, with reference to:

- Own operations: The impact assessment was carried out on the basis of qualitative drivers linked, among others, to the presence of initiatives to support communities through the protection/enhancement of the territory in which they reside;
- Upstream value chain: An analysis was carried out of the VUB Group's business context and the categories of suppliers used by the Group;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through exposures on the VUB Group's portfolios, in order to take into account the VUB Group's exposure to counterparties belonging to sectors considered to have an impact on the communities of the territory.

Following the impact materiality analysis, the following results emerged with respect to the aforementioned perimeters:

- Own operations: Significant positive impacts were identified linked to the presence of initiative led by the VUB Bank and the VUB Foundation to support the communities, through financial support, responsible business practices, and philanthropic programs. Key areas of the VUB Bank and VUB Foundation include protection and development of regions (so called land-related impacts initiatives, such as initiatives related to education inclusion, youth employability, protection of cultural rights, social inclusion and cohesion, initiatives to support cultural heritage through fundraising initiatives, etc.);
- Upstream value chain: Considering the VUB Group's operations and type of business, which focuses mainly on financial activities and services, no significant impacts conveyed through the supply chain were identified;
- Downstream value chain: No significant impacts were identified.

In 2024, the VUB Bank and the VUB Foundation created positive impacts by contributing to:

- Environmental protection: The Atlas award, Envirogrants, employee volunteering, and ecological education;
- Cultural heritage: Restoration projects (Treasures of Slovakia, Gothic Route), Painting – young artist awards, and art education;
- Social welfare: Prioritizing children, disadvantaged groups, supporting housing initiatives, financial education, and humanitarian aid through charity programs and employee grants.

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed using a dual approach, quantitative and qualitative, applied to the identified perimeters.

With reference to risks, the following analyses were conducted for the various reference perimeters identified with regard to:

- Own operations: In consideration of the specificity of the VUB Group's core business and following in-depth analyses with the dedicated structures, no risks were identified in relation to the topic in question;
- Upstream value chain: In consideration of the specificity of the VUB Group's suppliers' business and following in-depth analyses with the dedicated structures, no risks were identified in relation to the topic in question;
- Downstream value chain: The analysis did not identify any material risks – credit risk associated with the VUB Group's exposure to sectors that could negatively impact community security was assessed as immaterial.

However, significant opportunities arise from VUB Bank's and the VUB Foundation's initiatives supporting local communities. These efforts, aligned with the Italian Intesa Sanpaolo Foundation's Charity Fund priorities, focus on social inclusion, culture, and assistance for marginalized groups, vulnerable individuals, seniors, and those affected by poverty. By funding charitable initiatives and urban revitalization projects, VUB strengthens stakeholder trust and enhances its brand reputation as a socially responsible institution.

The Group's attention to the interests of communities is reflected in the importance attributed to the social needs of the community within the VUB Group strategy and the Intesa Sanpaolo Group 2022-2025 Business Plan. In this regard, the VUB Group has defined objectives to support communities, to address their social needs, combat inequalities and promote their social, educational and cultural inclusion. The essential rights of every citizen, such as the availability of food and housing, access to care and medicines, and educational opportunities, including financial ones, are supported by the Intesa Sanpaolo and VUB Group through an extensive policy of investments in the community. The territorial initiatives have the dual objective of generating a positive impact, responding to the needs of stakeholders, and pursuing significant opportunities with a view to positioning themselves among the leading companies in terms of social impact, also through collaborations with Third Sector entities.

These initiatives, particularly those supporting vulnerable groups, have a meaningful impact across short, medium, and long-term horizons. VUB continuously assesses community needs to ensure its support effectively contributes to social well-being, reinforcing its commitment to ethical and responsible business practices.

Communities affected by own operations

Policies related to communities affected by own operations

The VUB Foundation is a non-governmental organization that focuses on supporting social causes and initiatives aligned with the values of Intesa Sanpaolo Charity Fund. While it operates independently from VUB Bank's business activities, it receives funding primarily through the state's 2% tax allocation mechanism. In addition, the Bank contributes to the Foundation's initiatives by providing creative, design, and marketing services through subcontracted agencies, helping to promote its projects and increase their impact.

VUB Group's commitment to community rights

The VUB Group recognises its commitment to human rights through the Code of Ethics, which is also inspired by the main national and international guidelines on corporate social responsibility, including: the UN Universal Declaration of Human Rights; the Declaration on Fundamental Principles and Rights at Work (ILO) and other fundamental labour conventions, in particular the right of association and collective bargaining, the prohibition of forced and child labour, non-discrimination in employment; the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the anti-corruption principles established by the United Nations. This commitment is formally outlined in the Code of Ethics.

The VUB Group plays an active role primarily in Slovakia, with the Code of Ethics serving as a regulatory reference point for its relationship with local communities. The Code defines principles for addressing key impacts and opportunities, such as adequate housing, nutrition, and territorial development. It guides the activities of the VUB Group in promoting social cohesion, inclusion of disadvantaged groups, and protection of cultural and artistic heritage. Additionally, it defines commitments to third-sector organizations through partnerships that support social enterprises, solidarity, and economic support for local communities.

The principles apply to all initiatives dedicated to communities, youth, and vulnerable groups, as well as collaboration with voluntary associations, foundations, and non-profit entities.

Further information on the application of the Code of Ethics and its alignment with main existing national and international

corporate social responsibility guidelines can be found in the standard ESRS G1 – Business conduct, section Policies related to corporate culture.

The Group also collects reports on all cases of non-compliance related to communities. In the reported year, no cases concerning the relevant communities were recorded. Additionally, no serious incidents in the area of human rights occurred.

VUB bases its relationship with the community on the principles of listening and dialogue with the various areas of civil society, in fact the Company encourages constant dialogue with community representative organisations, recognising their strategic importance for developing its activities in a sustainable way. For this reason, it undertakes to:

- Maintain a constant channel of communication with organizations representing the interests of stakeholders and promote a structured dialogue with the aim of cooperating in respect of mutual interests;
- Listen to and take into account the expectations and propositions expressed by the different components of civil society;
- Analyse needs and identify areas of intervention with a high social, cultural and civil impact for communities;
- Define actions consistent with the listening and dialogue activities developed.

With specific reference to the support of initiatives with social value, the VUB Group is engaged in charitable activities and charitable donations, which are based on the careful selection of beneficiary entities and contributions to the community, in particular with regard to respect for human rights.

In line with its human rights commitments, the Group monitors compliance with OECD international guidelines and the principles enshrined in the ILO's core conventions, committing itself to protecting human rights in accordance with the principles of the Universal Declaration. The Group also collects reports on any episodes of non-compliance involving communities. No cases involving the communities concerned were detected in the reporting year. Furthermore, there have been no serious human rights incidents in this area.

Social impact on the community, charity allowance and commitment to culture

The VUB Group not only provides financial support to community initiatives but also actively engages its employees in various projects, including volunteering, expert volunteering, donations, and collections, strengthening its commitment to social responsibility. The VUB Group, through its VUB Foundation, undertakes not only to comply with the relevant laws and legal norms of the Slovak Republic but also to go beyond the law and follow the principles that give an ethical dimension to its activities and outcomes.

The VUB Foundation acts ethically in all its activities, whether in relation to its parent company VUB Bank, non-profit organisations, beneficiaries, suppliers, the public and other partners.

It works with trust and respect and therefore acts only in accordance with its general purpose; it does not support organisations that would carry out activities that threaten freedom, human rights, ethics, democracy or the environment.

The VUB Foundation is governed by the VUB Group's Code of Ethics and therefore does not support prohibited organizations and entities. The VUB Foundation primarily financially supports other NGOs through grants, which must be accounted for, and documented by the supported entities. In case of any irregularities, they must return the grant, in full or in part. It does not support natural persons, autonomous entities or business entities.

In addition, the VUB Foundation also adheres to the Code of Ethics of the Association of Corporate Foundations (also published on the website). Its implementation and compliance with transparency is ensured by the PR and Marketing Department of the VUB Bank. Additionally, an external auditing company conducts an annual audit and review. Upon meeting various requirements and criteria, the Foundation is awarded the Transparent Foundation Certificate. The VUB Foundation has held such a certificate for 10 years.

The Board of Trustees of the VUB Foundation decides on the allocation of grants/funds to NGOs based on submitted applications, specific project proposals, and based on their assessments by experts.

The VUB Group selected three areas for the VUB Foundation to dedicate the financial and human resources effectively and achieve significant impact:

- Art and preservation of cultural heritage;
- Environment;
- Classical charity and philanthropy.

The VUB Foundation only supports specific projects (i.e. not activities, operations and staff salaries) in the form of grants; it supports these types of organizations:

- Slovak non-governmental/non-profit organisations (foundations, civic associations, non-profit organisations

- providing services of general interest, special purpose establishments of churches);
- Schools and leisure centres;
- Local authorities, municipalities and other public institutions, budgetary and contributory organisations.

Engagement processes and reporting channels

The VUB Group carefully considers the opinions of the affected communities, supporting structured and continuous dialogue and discussion with stakeholders and community representatives, including entities of the civil economy operating in reference areas. All this is aimed at identifying areas of intervention and initiatives with high social, cultural, and civic impact, combating inequalities, and supporting young people and employability.

The Group's engagement with communities is carried out both indirectly through membership in dedicated professional associations, and directly through meetings, event organization, and through the activation of collaborations, partnerships, listening campaigns, and information exchange with local stakeholders. Additionally, the VUB Foundation serves as the primary vehicle for the Group's initiatives in these areas. The meetings and interactions do not have a set periodicity and are conducted continuously and on a need to basis.

The implementation of initiatives takes place in cooperation with third sector entities. Supported NGOs are required to submit a report detailing the project's implementation, including achieved qualitative and quantitative goals, along with a financial report documenting expenditures. Selected projects undergo additional monitoring through site visits to ensure alignment with agreed objectives.

The VUB Group and its parent company, Intesa Sanpaolo, ensure that affected communities and other stakeholders have access to confidential and secure channels to report concerns related to potential violations of the Code of Ethics. Reports can be submitted via dedicated email addresses (etickykodex@vub.sk or codice.ético@intesasanpaolo.com), with a guarantee of confidentiality and protection against retaliation.

At the local level, reports are handled by the Internal Communication & CSR Office, while at the Group level, the ESG Steering structure oversees the process. The Chief Audit Officer ensures the effective functioning of the reporting system. These mechanisms allow stakeholders, including employees, suppliers, and community members, to raise concerns, which are then assessed and addressed through established procedures.

The VUB Group ensures transparency by publishing information on the reporting channels on its corporate website and intranet portal. Safeguards are in place to protect whistleblowers from retaliation or discrimination. Each report is verified by the relevant structures, ensuring that concerns are addressed appropriately.

For further information on the Code of Ethics reporting channel, please refer to the standard ESRS G1 – Business conduct, Policies, objectives and actions relating to corporate culture.

Objectives related to communities affected by own operations

The VUB Group's support for territories and communities occurs through multiple methods, in terms of tools and initiatives.

The VUB Group focuses on qualitative rather than quantitative goals. Qualitative goals allow us to effectively direct assistance to where it is currently needed, without the limitations that strict quantitative targets might impose.

In its 2024 strategy, the VUB Group aimed to strengthen support in all the pillar of Hope, focusing on charity and social assistance. As a result, a significant portion of the resources was directed toward charitable initiatives, ensuring greater impact in assisting those in need.

Actions related to communities affected by own operations

Social impact on the community

The VUB Group, in collaboration with Third Sector Entities, promotes the well-being of communities through initiatives aimed at generating a positive impact. The purpose of the collaboration between the VUB Bank and the VUB Foundation, and non-profit organizations is to promote the well-being of communities and social inclusion and cohesion through initiatives aimed at generating a positive impact. The Bank and the Foundation thus demonstrate its commitment to inclusiveness, supporting projects that aim to combat poverty in its various dimensions, reduce inequalities and encourage youth employability and in general to promote sustainable and inclusive development. In this way, it offers concrete support to the communities involved, while helping to strengthen the Group's reputation.

The VUB Foundation is the key tool of the VUB Group for support of the affected communities.

The mission of the VUB Foundation, firmly established by the Slovak Foundations Act, is to support exclusively public benefit projects.

During 2024, the VUB Foundation tried to help where it was needed. It focused on the areas that needed its help and

support at the time. Logically, these areas changed over time according to the current needs of society and the strategy of the parent VUB Bank.

Of all the projects that the Foundation financially supported in the social area in 2024, these include:

- Fight against material and educational poverty;
- Access to healthcare and health care;
- Helping the elderly and marginalised people;
- Social and community integration.

The VUB Group also actively influences the communities around through the initiatives and efforts of employees:

The Employee Grant Program

The Employee Grant Program is funded by 2% of taxes through the VUB Foundation, is held annually to support employee-led volunteer initiatives. This program encourages VUB Group employees who are passionate and committed to making a difference to design and implement specific projects—either independently or in collaboration with friends, teachers, or neighbours.

Key focus areas:

- Environmental Protection;
- Arts and Cultural Heritage;
- Charity and Social Assistance;
- Leisure Activities for Children;
- Community Activities.

In 2024, 180 organizations submitted project proposals through the open grant scheme of the Employee Grants program, out of which 47 projects were supported.

Volunteer Days

VUB employees also contribute to various communities through the annual Volunteer Days initiative. In May 2024, 197 employees participated in volunteer activities across five Slovak cities, covering 12 different locations. Their efforts included:

- Cleaning national parks and protected areas;
- Maintaining hiking trails and rivers;
- Supporting community gardens and vineyards.

Charity employee initiatives

Throughout the year, VUB colleagues took part in two charity collections and a SWAP initiative, where donated items were distributed to those in need. These efforts focused on gathering specific items requested by charitable organizations to address their most urgent needs.

Financial literacy and educational volunteering

VUB expert volunteers actively support financial literacy projects, educating primary and secondary school students in a field that is insufficiently covered by the national education system.

Key educational activities of 2024 in collaboration with Museo di Risparmio, Turin, Italy:

- Cybersecurity Lab: Internet and Payment Security Lectures: Focused on educating primary school students;
- Money Master Challenge: A financial quiz conducted in two series;
- S.A.V.E. Ambassadors: Promoted circular economy education for high school students.

These projects reached a total of 3,198 students, with the support of 87 VUB Bank colleagues acting as educators and mentors.

Charity allowance

VUB Group, through its Foundation, provided financial support to various charitable initiatives in 2024, with a particular focus on social assistance, education, and healthcare. The most significant projects included:

Humanitarian aid

People in need – Assistance to flood victims and damage removal

Extreme rainfall caused severe flooding in several Slovak cities and towns, damaging homes, infrastructure, and public buildings, including schools and social service facilities. Since the VUB Foundation is not a humanitarian organization and does not operate directly in the field, it allocated financial resources to *People in need*, an experienced NGO specializing in humanitarian and social aid. The organization provided emergency relief, damage removal assistance, and coordinated efforts to support affected communities effectively and transparently.

Fight against material and educational poverty

The Way Out – Project Omama – A better future for children living in generational poverty

The Omama project focuses on early childhood education for Roma children living in extreme poverty. Roma volunteers, trained as 'Omamas', visit families in segregated communities, educating children in their home environments. Through early intervention, the project helps to improve children's future opportunities, ensuring they receive basic education and developmental support. The initiative also provides employment and training for Roma women from these communities, enhancing their social and economic inclusion.

Healthcare and assistance for children and disabled people

Light of Hope – Support for children with oncological diseases

Light of Hope provides comprehensive support to children battling cancer and their families. The organization operates a paediatric oncology centre, offering free psychosocial support, accommodation for parents near hospitals, and transport services for young patients.

APPA (Association for the Assistance of the Disabled) – Funding for treatment and medical devices

APPA assists children with severe physical disabilities by providing financial support for medical treatment, physiotherapy, and specialized medical devices. The organization ensures that children with congenital or acquired musculoskeletal disorders receive necessary care to improve their quality of life.

Little flame – Children's mobile hospice

Little flame has pioneered home-based palliative care for terminally ill children in Slovakia. The organization provides free medical and psychological support to families, ensuring children can receive compassionate end-of-life care at home. Additionally, they offer grief counselling for bereaved families.

Support for marginalized groups and seniors

Maltaser Aid Slovakia – Food distribution and social support for the elderly

Maltaser Aid Slovakia delivers hot meals daily to elderly and dependent people in Bratislava who cannot procure food independently. The program serves over 130 seniors, ensuring not only food security but also daily social interaction, as volunteers delivering meals provide a crucial social connection for isolated individuals.

Old tunnel – Training Café Better story

Better story is a training café employing people with mental illnesses who have been unemployed for extended periods. The café offers a structured work environment, where individuals gain work habits, teamwork experience, and self-confidence. A therapist is always present to provide support, ensuring employees can manage their work challenges. After their training period (3 months – 1.5 years), they transition to regular employment.

Children welfare and family support

Each child has a chance

This initiative supports families caring for children with disabilities, helping them access education, therapy, and social inclusion programs. The project aims to improve the quality of life for children with disabilities and provide necessary psychological and financial support to families.

Return – Foster care and preparation of foster families

Return specializes in placing abandoned children in foster families, ensuring they grow up in stable, loving environments. The organization also provides counselling, crisis intervention, and educational support for foster parents and families in

crisis situations.

Additional supported projects

In addition to these key initiatives, the VUB Group supported various other social assistance programs, including:

- Assistance to socially and financially disadvantaged families;
- Educational programs for marginalized children;
- Support for NGOs focusing on social inclusion and poverty reduction;
- Funding for cultural and artistic initiatives benefiting local communities.

These projects align with the VUB Group's commitment to social responsibility, supporting vulnerable groups, and enhancing community well-being.

Commitment to culture

The VUB Group and the VUB Foundation are committed to promoting initiatives that enhance access to art and culture, recognizing the value that these elements bring not only to the individual, but to society as a whole. Through active collaboration with cultural bodies and institutions, the company aims to enrich the social context and promote the well-being of the community of reference, creating opportunities for dialogue, learning and collective growth.

The most significant projects in 2024 in the field of art and culture were:

- *STARMUS* – A global festival combining science, art, and music, focusing on the future of the planet in 2024;
- *Gothic Route* – A long-term project for the preservation of medieval churches with unique frescoes;
- *Painting – VUB Foundation Award* – A competition supporting young Slovak painters, with the 19th edition held in 2024;
- *Treasures of Slovakia* – A public voting initiative providing financial support for the restoration of cultural monuments;
- *Bratislava Boys' Choir* – A renowned choir with international recognition and educational projects;
- *Sinfonietta Bratislava* – Masterclasses for talented violinists, led by Maxim Vengerov in 2024.

The effectiveness of the actions undertaken is assessed through ongoing dialogue with the communities and stakeholders involved. The supported actions not only specifically respond to the needs of the communities in the respective areas but also represent an opportunity to enhance the reputation of the VUB Group.

Communities affected by companies in the VUB Group's portfolios

The Equator Principles (EP) are international guidelines to which the Intesa Sanpaolo and VUB Groups have voluntarily adhered since 2007, applicable to the financing of infrastructure and industrial projects that could have negative impacts on the environment and people. These pay particular attention to the consultation of local communities, the protection of the rights of indigenous peoples and the preservation of local cultural heritage.

These principles are based on the Performance Standards (PS) on environmental and social sustainability of the International Finance Corporation of the World Bank, and on its guidelines dedicated to Environment, Health and Safety (EHS Guidelines).

The Equator Principles Guidelines apply to financial products¹⁷ supporting the development of new projects issued by the VUB Group and are valid in all countries in which the Group operates and for all countries in which the Group carries out financing activities.

The function responsible for the implementation of the Equator Principles, responsible for reviewing and monitoring their application, is the structure that is organisationally located within Chief Risk Officer Area.

In addition to what is established by the Equator Principles, the Group also regulates these issues through internal policies such as Group Guidelines for the Governance of environmental, social and governance (ESG) risks and the Rules on ESG & Reputational risk clearing process. For further details on the Guidelines and the process mentioned above, please refer to the E1 standard – Climate Change.

The application of the Equator Principles includes assessing social risks, ensuring respect for the rights of local communities and indigenous peoples in the context of funded projects. The VUB Bank, in assessing the projects, assigns a risk assessment that takes into account the impacts on human rights and the potential critical issues related to the aspects considered by the IFC's Performance Standards (so-called sensitive issues) that specifically refer to respect for indigenous

¹⁷ The EPs apply, regardless of the industrial sector in which the customer operates, to the financial products listed below when they are used to support the development of new projects and meet specific criteria: Project Finance Advisory Services, Project Finance, Loans to businesses linked to projects (Project-Related Corporate Loans), Bridge Loans, Refinancing and Acquisition operations linked to Projects.

communities. Based on the risk assigned, in addition to providing the necessary documentation, the client is required to involve the community, indigenous peoples, workers and stakeholders through a continuous, structured and culturally appropriate process. In addition, the client is required to report assessments of the potential negative impacts and human rights risks identified, in accordance with the United Nations Guiding Principles. For projects affecting indigenous peoples, VUB's application of the Equator Principles requires that the client's engagement process ensures the project's development fully respects their human rights, dignity, aspirations, culture and livelihoods based on the natural resources. In addition, if mitigation and compensation measures are implemented, they will have to take into account the laws, institutions and customs of these communities.

As described above, it is therefore the customer, or the financed entity, who maintains direct relationships with the communities concerned or their representatives and carries out constant engagement, the methods of which are defined in line with the degree of risk determined for the operation. The Bank receives specific documentation to support the performance of these engagement activities and monitors the correctness of the customer's actions with respect to the obligations connected to the application of the Equator Principles. In the event that the communities impacted by the financed project need to report serious problems or negative impacts on them, the Bank interfaces directly with its customer to verify that the implementation and effectiveness of the necessary remedial measures is ensured.

Furthermore, the VUB Group is committed to monitoring, analysing and appropriately addressing the reports that arrive through sharing reports or direct communications from non-governmental organizations or other entities acting as representatives of the communities concerned.

As quantitative information on the actions towards communities impacted by the companies in the portfolio is not yet available or can be found, the VUB Group has not set specific objectives in this regard. However, monitoring the effectiveness of the actions undertaken is strictly connected with the application of the Equator Principles according to the methods described above.

ESRS S4 – Consumers and end-users

Materiality process on impacts, risks and opportunities and their interaction with strategy and business model

As described in the chapter ESRS2 – General information, Double materiality assessment, the VUB Group has conducted the double materiality analysis, i.e. an analysis of the material sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks and opportunities in the ESRS S4 – Consumers and end-users are identified by taking into account the specificities of the VUB Group. In particular, the mapping of such impacts, risks and opportunities was carried out on the basis of an analysis of the internal protection measures, policies and measures aimed at safeguarding/protecting and guaranteeing the confidentiality of customer data, also in order to minimize the negative impacts associated with the topic in question. This analysis was carried out with reference to its own operations and to the upstream and downstream value chain, as well as including an assessment of the risks and opportunities related to the aspects of consumers and end-users to which the VUB Group could be exposed.

As part of the double materiality analysis, the VUB Group has taken into consideration all categories of consumers and end-users, who suffer or could suffer significant impacts from the VUB Group itself and its products.

Consumers and end-users, who may be impacted in various ways, include institutional, corporate and retail customers, including private individuals.

The assessment of the identified impacts was conducted through interviews with dedicated internal structures and external stakeholders (i.e. surveys, questionnaires conducted with retail clients – Green Manifest and corporate clients – dedicated online ESG Questionnaire, ESG Pulse Check), as well as through a detailed qualitative-quantitative analysis, carried out on the basis of the criteria required by the reference legislation (i.e. scale, scope, irremediable nature of the impact and probability). In particular, with reference to:

- Own operations: The impact assessment was carried out on the basis of qualitative drivers linked among others, to the definition by the Group of internal protection policies and measures aimed at safeguarding/protecting and guaranteeing the confidentiality of customer data, as well as safeguarding the health and physical safety of customers;
- Upstream value chain: In consideration of the specificity of the topic and following in-depth analyses with the dedicated structures, no impacts were identified;
- Downstream value chain: The assessment was conducted taking into consideration the protection and safeguarding of consumers and end-users in the context of the VUB Group's offer of products and services (e.g. accessibility to the VUB Group's website, fair treatment of customers, promotion of ethical and transparent business practices). In addition, the definition of investment/financing criteria/strategies in this area for the evaluation of counterparties was taken into account.

As a result of the analysis carried out, significant positive impacts emerged with reference to its own operations with reference to the protection of privacy, freedom of expression, the health and safety of consumers and end-users and personal safety. As regards the downstream value chain, the relevant positive impacts refer to access to quality information, non-discrimination, access to products and services and responsible business practices.

No material negative impacts for the standard in question have been identified.

For the purpose of determining financial materiality, the relevance of risks and opportunities was assessed through a dual approach (quantitative and qualitative), in line with the standard perimeter-based methodology outlined above. This assessment is detailed in the relevant sections of the report. The analysis determined that in the own operations, the operational risk related to privacy is significant. Consequently, a potential reputational risk stemming from this operational risk could have a material impact on the VUB Group's image over medium- and long-term time horizons.

The analysis did not identify any significant opportunities.

The VUB Group is committed to protecting customers' personal data in full compliance with legislation. A critical event management model mitigates reputational risks related to data processing, ensuring lawfulness, accuracy, and transparency. The Group values customer feedback, including complaints, to improve products and services. In this process, by allocating adequate capacity to evaluate each single input, the VUB Group is able identify characteristics, context and activities that may increase the risk of harm to certain consumers, ensuring that its offerings remain safe, accessible and respond to their needs.

The Group's commitment to human rights

The VUB Group is committed to upholding human rights across all products and services, ensuring fairness, transparency, and respect in its relationships with customers. These commitments align with the UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, and the ILO (International Labour Organization) Declaration on Fundamental Principles and Rights at Work, as embedded in the Code of Ethics, corporate regulations, and the Group's strategic framework.

To support these principles, the Group ensures the following:

- Ongoing dialogue with customers, consumer associations, and representative bodies to understand expectations and enhance financial inclusion;
- Protection of privacy and personal data, applying privacy by design principles, assessing risks, and ensuring compliance with national and international regulations;
- Non-discrimination, ensuring equal access to financial services regardless of gender, age, ethnicity, religion, political affiliation, or other personal characteristics;
- Security and data protection, implementing safeguards to ensure reliability, confidentiality, and business continuity;
- Timely response to queries and complaints, strengthening customer trust and service quality.

The Group also requires suppliers to comply with its data protection policies and integrates human rights principles into its governance and business practices. Through these commitments, the VUB Group fosters ethical business conduct, minimizes risks, and strengthens long-term stakeholder trust.

The Group monitors compliance with the OECD Guidelines for Multinational Enterprises and ILO fundamental conventions, ensuring alignment with Slovak regulations and international human rights standards. It is committed to identifying, mitigating, and preventing human rights violations, guided by the Universal Declaration of Human Rights.

To ensure accountability, the Group has established reporting mechanisms for non-compliance. In the reporting year, no cases involving customers were detected, and no serious human rights violations occurred. These commitments are embedded in the VUB Code of Ethics, reinforcing fairness, transparency, and non-discrimination.

A compliance framework is in place to address privacy, security, and ethical concerns, ensuring transparency and fair treatment in all customer interactions and monitor incidents. During the reporting period, no severe human rights issues related to consumers or end-users were identified.

Quality of service – Customer satisfaction and responsible sales

Policies related to customer satisfaction and responsible sales

In the context of correct and transparent relationships between VUB Group and customers, the VUB Group ensures that information intended for customers is presented clearly and understandably at all stages of the relationship, through simple language, transparent information and the alignment of conditions within the different documents referring to the same product/service. The main documents of the offer, drafted according to the requirements of clarity and comprehensibility, are present, in addition in the branch, also on the institutional website of the VUB Group, in the 'Information services' and 'Legal information', as well as dedicated product and service-related sections, which contain information sheets, specific guides and information documents of the conditions offered to the customers. Respect for customer rights in all stages of the contractual relationship is also ensured through organizational and compliance control measures with the regulations on customer protection (e.g. consumer protection/investor protection), and through behaviours characterized by transparency and correctness in the marketing stage, contractual stage and during the course of the relationship as well.

In the area of investments, the VUB Bank offers customers the high level of protection. With respect to transactions relating to financial products or investment services, personalized recommendations under investment advisory service are formulated that are consistent with the financial profile of the customer. In this sense, a system of specific rules is fully

operational to which the VUB Bank's personnel must refer, in particular, Policy for providing advisory service and other investment services, which identify the behaviours to be followed, and the safeguards applied in the provision of the advisory service to customers and other investment services. Furthermore, the drafting of this policy was carried out in coherence and alignment with the European Directives (MiFID II) and with the national regulatory framework for their implementation. Finally, this policy is available to employees through the VUB Intranet. The policy was approved by the Management Board and owner of the policy is the Compliance and AML Department.

Since the entry into force of the MiFID II directive and the European regulations on investor protection, the regulatory framework has been strengthened to offer a higher level of protection to investors and greater transparency of trading on financial instruments markets. On the basis of the provisions of the main Slovak and European regulations on the subject, the VUB Group provides for obligations in terms of governance of financial instruments, knowledge and competence requirements for the VUB Group's people responsible for providing investment services and ex ante and ex post disclosure on costs, charges and inducements for the products and services offered. The advisory model has been further refined to include a new investigation profile on sustainability preferences. This aims to verify the consistency between the percentage of ESG financial products/investment services with respect to the sustainability preferences expressed by the customer during profiling. These preferences encompass not only the minimum percentage of the portfolio to be allocated to investments that meet these criteria but also the option to further refine them in accordance with ESMA's Guidelines on certain aspects of the MiFID II suitability requirements. Furthermore, the processes have been integrated in order to provide staff and customers with specific information regarding the sustainability of the instruments being invested in and, consequently, the reporting periodically sent to customers has been integrated with information regarding the sustainability preferences.

New products and services and their subsequent variations are subject to the Product Governance process, with the involvement of all the VUB Group's structures entitled to express their opinion of conformity through the evaluation of the product's characteristics, also to clearly identify the audience for which it is intended with a view to protecting the end customer. This process is constantly subject to verification by the designated compliance function to ensure substantial and formal compliance with internal and external regulations and the underlying assessments. The Product Governance process allows for the accurate management and oversight of the individual phases represented by the concept, feasibility analysis, clearing, approval and monitoring of the products or services subjected to validation. Each activity involves multiple structures in order to evaluate and validate the products and services, also from an ESG perspective, produced both by the VUB Group and by third-party manufacturers, as required by the legislation. Periodic monitoring following the marketing of the products and services allows for consistency with the target market parameters and predefined characteristics to be verified over time.

Product Governance process compliance assessments are conducted in compliance with the principles of fairness and protection of customer interests and relate to the quality of the information provided, the consistency of the services, products or operations with the needs of the customers to whom they are intended. Aligned with the parent company, the entire process is regulated within the ISP or VUB Groups by a complex regulatory framework, represented by guidelines, regulations and specific process guides, through which the activities, methods and parties involved are identified in detail.

The management of customer queries, governed by internal procedure Dealing with client's queries, is inspired by principles of transparency and fairness. It focuses on verifying the circumstances reported by the customer and the conduct of the personnel involved, aiming at the substantial resolution of disputes, in compliance with the terms provided for by the legislation. The procedure, issued by the Deputy CEO Area of the VUB Bank, are available in the Legal section of the Bank's website. The Bank's website indicates the methods by which the customer can submit a complaint and the maximum time frame in which the Bank undertakes to provide feedback to the customer. The consequent assessments and determinations are based on the applicable external and internal laws and regulations and on the principles expressed in the Code of Ethics.

The Compliance function of the Bank reports to the corporate bodies at least annually on the overall situation of complaints and other requests received, as well as on the adequacy of the procedures and organizational solutions adopted.

Engagement processes with customers

The Group has adopted a service model focused on business areas, with an organizational structure that ensures coverage in Slovakia and in the Czech Republic where it operates. This model aims to enhance service quality through various channels, in order to make the commercial offer more effective for the different types of customers. Customer satisfaction and the quality of the service offered are monitored and overseen by the structures that deal with Customer Satisfaction and Customer Experience in the various functions, with a focus on the VUB Bank.

In this regard, in order to ensure a high level of customer satisfaction, PR & Corporate Communication, together

with parent company, and Retail and Corporate & SME Divisions, has developed an articulated listening system, capable of promptly detecting areas for improvement and activating concrete actions. This system is based on these key tools:

- NPS (Net Promoter Score): Measures the customer's propensity to recommend the Bank in a concise and effective way through a survey aimed at specific segments;
- ECSI (European Customer Satisfaction Index): Measures the level of customer satisfaction with regard to the most important moments of their interactions with the Bank;
- ESG Pulse Check: A tool designed to provide a general overview of clients' strengths and weaknesses, to identify their 'ESG story', interests and needs.

All three surveys are performed with annual frequency.

In addition, the customer also has the opportunity to contact the Bank through the contact channels available in the specific section of Internet Banking and website 'Contact' and indicated in the information sheets provided to customers and in the contracts (email address, certified email, ordinary mail, fax).

The management of complaints, the drafting and updating of such documents and the contents of the site are regulated by specific internal regulations.

Effectiveness of the engagement is assessed through a trend analysis of NPS, ECSI and ESG Pulse Check results, leading to adjustments in survey methods and customer communication strategies. Heads of the Retail and Corporate and SME Divisions oversee the engagement processes and ensure that results are integrated into business and service strategies.

Remediation processes and channels to raise concerns

Complaints are managed through a dedicated internal procedure, which describes in full detail the whole process of handling complaints – starting from registering complaints (the client can file a complaint with the Bank in person through retail/corporate branches, by calling the digital branch, by filling out the contact form on the Bank's website, in Internet banking or by e-mail at: kontakt@vub.sk or rieseniepodnetov@vub.sk), informing customer about taking the complaint for investigation, process of investigation with all involved parties, preparing the response with result of investigation for customer. Every complaint is held in 'complaint register' in complaints system. Via the complaints system it is possible to trace all the steps of the complaint management process and to monitor compliance with current legislation with reference to response times.

Each complaint is carefully investigated, taking into consideration all the facts the customer mentioned, and all the facts and data gained in the process of investigation. The response is prepared in simple, clear and understandable language, and transmitted promptly, in any case respecting the time periods provided by legislation. Upon receipt of the complaint, the customer receives a communication confirming that the report is being addressed of. If the in-depth information necessary for the preparation of the response makes it impossible to comply with the regulatory deadlines, the customer is promptly informed by means of specific communication.

At the end of the complaint procedure, the Bank sends the complainant a written response. This feedback always includes:

- If the complaint is deemed unfounded: A clear and exhaustive explanation of the reasons for the rejection;
- If the complaint is considered well-founded or partially founded: A description of the measures taken in favour of the customer, with detailed indications on the methods and times necessary for the recognition of any refunds or compensation.

For more information on the processes by which VUB Group promotes and supports the availability of channels for its clients to raise concerns, as well as the policies adopted to protect individuals from retaliation when using these channels, please see the standard ESRS G1 – Business conduct, section Policies related to corporate culture.

Objectives related to customer satisfaction and responsible sales

One of the fundamental aspects of the culture of quality concerns the continuous process of improving the customer experience.

The VUB Group has therefore defined a series of actions, as well as policies, to protect the quality of the services provided, which allow for the implementation of continuous monitoring and addressing of the issue, allowing for the achievement of high standards in terms of quality of the services offered, even without a precise definition of measurable quantitative targets.

Furthermore, the VUB Group uses key tools such as the NPS and ECSI in its customer engagement process, as represented in the section Engagement processes with customers, to monitor the effectiveness of its actions.

Actions related to customer satisfaction and responsible sales

The Complaints Handling Office monitors customer complaints and repetitions. In this regard, in order to promptly

intercept any emerging phenomena, this structure sends regular reports to the identified business owners on a monthly basis, to receive feedback on the actions activated or to be activated in order to mitigate the critical issues encountered by customers.

The actions implemented include customer recontact initiatives, which allow the relationship to be strengthened, the NPS, ECSI and ESG Pulse Check data collected to be valorised and the risk of dissatisfaction and complaints to be reduced thanks to active listening. These actions are part of a continuous improvement cycle, with periodic reviews aligned with the VUB Risk Appetite Framework.

In 2024, the VUB Bank conducted Mystery shopping at its branches to gather valuable information about the quality of customer service. The survey was repeated a year later to assess improvements in the specified areas compared to the previous year. The results were positive; we achieved improvements in the client greeting phase and approach to the client. We also improved in offering additional products to clients. The results from the mystery shopping are a valuable source of information for the next year, so we can continue to improve our products and services for our customers.

With regard to the management of complaints, periodic training activities are carried out for both the staff of the Complaints Management Office and the network staff.

The Complaints Management Office prepares a regular report on the overall situation of complaints, disallowances, complaints to supervisory authorities and appeals to alternative dispute resolution bodies as well as the trend in customer complaints for the Management board on a semi-annual basis.

The dynamics of the complaints are also monitored on a monthly basis, in order to verify compliance with the early warning thresholds, defined on an annual basis in the VUB 'Risk Appetite Framework'. The processing times of the complaints are constantly monitored by the function responsible for overseeing compliance with the reference regulatory provisions and are reported in the aforementioned report, as well as reported in the following section Metrics – Response to customer complaints.

Complaint processing times are continuously monitored by the Complaints Management Office. Average resolution times are reported in the monthly complaint statement.

Metrics related to customer satisfaction and responsible sales

Number of branches

The number of branches divided by segment/geographical area is shown below:

Geography	Segment	# of branches 2024
Slovakia	Retail	123
	Corporate	30
Czech Republic	Corporate	1

Response to customer complaints

The average processing times and response to complaints are subject to constant monitoring and are generally in compliance with the provisions of the reference regulations. The main reasons for the delays are essentially due to the time needed to obtain advice, opinions and/or checks from other functions of the Bank. At the VUB level these are represented below in four types of complaints – Investment Products and Services, Insurance Products and Services, Payment Services and Ordinary, whose average response time with respect to the reference legislation is calculated through the average of the days between the date of closure of the complaint and its effective date. This time is calculated in terms of calendar days (in this regard, it should be noted that the maximum term provided for by the reference legislation is in terms of calendar days, with the exception of payment services for which the working days are indicated).

Type of complaint	Average processing times (calendar days)	Maximum deadline provided for by the legislation (calendar days, working days for Payment Services)
Banking services	9	60
Investment services	14	45
Insurance services and products	13	15
Payment systems	10	60

Surveys in the Bank are an important tool for obtaining feedback from customers in order to improve products and services. We conduct surveys in the form of online questionnaires, telephone interviews, and focus groups. We carry out ad hoc surveys, surveys in cooperation with parent company, and also through external research companies. Based on the survey results, the VUB Bank implements necessary changes, such as product adjustments, customer service improvements, or new marketing strategies.

Quality of service – Customer data protection

Policies related to customer data protection

The VUB Group is committed to ensuring the highest level of protection for customers' personal data and assets, maintaining compliance with Regulation (EU) 2016/679 (GDPR), national laws, and anti-fraud frameworks. The Group's Code of Ethics outlines the principles and values on which the Group basis its choices and activities, Internal Code of Conduct defines the conduct that the Group's employees and collaborators are required to observe to ensure the correct processing of data, Group's Data Processing Policy defines governance principles for privacy risk management, while the Fraud Risk Charter outlines measures to prevent fraud related to payment cards, remote services, and personal data misuse.

To uphold these commitments, VUB:

- Monitors compliance with external and internal regulations, including GDPR, the European Data Protection Board (EDPB) guidelines, and ISP Group's governance frameworks;
- Implements safeguards such as privacy by design, privacy by default, and fraud detection systems to protect customer data and assets;
- Conducts regular risk assessments, internal audits, and compliance reporting to identify and mitigate potential risks.

These policies apply to VUB and its subsidiaries, covering all personal data processing and fraud risk management activities. The Group also ensures supplier compliance, requiring third parties to adhere to strict data protection and security standards.

The Data Protection Officer (DPO) supported by the IT Security Officer, oversees privacy protection measures. The Chief Operating Officer is accountable for cybersecurity and fraud prevention, ensuring the Fraud Risk Charter is implemented and regularly updated.

VUB's customer protection policies align with internationally recognized standards, including:

- GDPR (Regulation (EU) 2016/679);
- European Data Protection Board (EDPB) guidance;
- OECD Guidelines for Multinational Enterprises;
- UN Guiding Principles on Business and Human Rights;
- ILO Fundamental Conventions;
- Payment Services Directive (PSD2) for fraud prevention.

VUB integrates customer rights and security into its policies by ensuring transparency in data processing and customer communication, providing effective complaint resolution mechanisms, and implementing fraud prevention measures to enhance digital trust and financial security.

The Data Processing Policy and Fraud Risk Charter are available internally via the company intranet and are regularly updated. Customers can access Claim Guidelines and privacy-related information on the Bank's website, including details on how to submit queries and complaints.

The VUB Bank enforces GDPR compliance through structured governance processes that ensure continuous monitoring, risk management, and accountability (for example trainings and regular audits). Furthermore, the Bank has established

internal disciplinary mechanisms, in line with the ISP Group framework, which among others include the processes of investigation and implementation of remediation actions.

Engagement processes with customers

The VUB Group makes the privacy policy available to all natural persons with whom it interacts. In fact, the privacy policy for customers is available on the VUB Group's website, which provides all the information necessary to ensure correct data processing. These include the data processed, the purposes and legal basis of the processing, storage times, the recipients of the data, the rights of the data subjects and the methods of exercise, as well as the DPO's contacts.

A special privacy policy was designed for the users of VUB mobile application, as well as users of DSS mobile application 'Dôchodok (Pension)'. All the information necessary is therefore available directly in the application. For customers interacting with the Bank in branches, privacy policy is available in branches.

In the event of reports relating to privacy issues or requests to exercise rights, data subjects may contact the Data Protection Officer, using the channels described in the paragraph Remediation processes and channels to raise concerns.

Remediation processes and channels to raise concerns

The VUB Group has adopted a model for the management of critical events that precisely defines the activities aimed at efficient incident management, providing for the involvement of different functions depending on the nature of the specific case, contributing to the mitigation of reputational risks related to the processing of personal data, also with reference to the lawfulness, correctness and purpose of the processing, as well as relevance, completeness and non-excess of the data collected.

In this scenario, the Data Protection Officer manages non-compliance events by providing assistance and collaboration to ensure that actions are identified and implemented to eliminate or mitigate the effects of the event. If the event constitutes a data breach, the Data Protection Officer is required to assess the impacts in terms of concrete risk to the rights and freedoms of natural persons: if the risk is high, he/she notifies the Authority and, in the event of a particularly high risk, also notifies the data subjects. For more details on this, please refer to the Metrics related to customer privacy section.

In 2024, the VUB Data Processing Policy was updated to outline the model for managing the risk of non-compliance with regard to the protection of personal data, establishing the general principles and setting out the roles and responsibilities of the corporate bodies and structures involved.

In the event of reports relating to privacy issues or requests to exercise rights, data subjects can contact the Data Protection Officer, with the contact details both in the information provided to all data subjects and on VUB Bank and VUB Generali website.

Requests can be transmitted electronically (email, certified email, or through a special form available on the website that transmits the request directly to the Privacy function) or on paper. In both cases, an adequate level of confidentiality and protection of the data of the data subjects who use it is guaranteed. The monitoring of the receipt of requests is the responsibility of the Privacy function in charge, which manages the reports and requests received and ensures their timely processing according to the terms provided for by the legislation.

The careful and timely management of requests to exercise rights is of crucial importance to consolidate the relationship of trust and address critical situations. VUB has structured itself to respond quickly to customer requests in accordance with the requirement set out in Article 12 of the GDPR, which requires the data controller to take appropriate measures to provide the data subject with all information relating to the processing, without undue delay and, in any case, at the latest within one month of receipt of the request itself, or within two months in the cases envisaged, informing the data subject.

VUB treats data subjects who lodged a data subject request according to GDPR fairly. The response to the requests is provided free of charge while Article 12 of the GDPR allows the data controller to charge a reasonable fee taking into account the administrative costs of providing the information or communication or taking the action required where requests from a data subject are manifestly unfunded or excessive, in particular because of their repetitive character.

As part of the Integrated System of Internal Controls, the Control Functions carry out checks with different depths and periodicities, relating to the compliance of activities with the regulatory requirements on the protection of personal data and the correct fulfilment of the provisions issued by the Data Protection Authority on these issues. The results are reported to the Management Board.

In this context, the Chief Audit Officer carries out periodic control activities that are defined based on specific regulatory obligations on the subject, from a risk-based perspective, also taking into account the evidence reported by the other corporate control functions.

In general terms, the independent Internal Audit checks are aimed at ascertaining the completeness, adequacy and functionality of the data protection risk management model, reporting any irregularities relating to the processing of personal data to the responsible corporate structures, to the Data Protection Officer and reporting them to the Management Board.

The Data Protection Officer, in compliance with the GDPR and the guidelines, has the task of preparing a report, at least annually, to report to the Management Board on data protection issues of particular importance. This commitment allows, through the adoption of appropriate measures, the mitigation of reputational and non-compliance risks in the context of the processing of personal data also with reference to the lawfulness and correctness of the processing, the purposes of the processing and the relevance, completeness and non-excessiveness of the data collected.

For more information on how the VUB Group promotes and supports the availability of channels for its clients to raise concerns, as well as the policies adopted to protect individuals from retaliation when using these channels, please see the standard ESRS G1 – Business conduct, section Policies related to corporate culture.

Objectives related to customer data protection

The VUB Group has prepared a series of policies and actions to protect customer data, which allow for continuous monitoring and addressing of this issue, allowing for the achievement of high standards in terms of customer protection, even without a precise definition of quantitative and measurable targets.

In addition, the Group has equipped itself with a model for the management of critical events that dent the activities aimed at efficient management of incidents and solutions that provide for continuous analysis of the events that have occurred and threats, using metrics to evaluate the performance and effectiveness of its actions (represented in the sections Metrics related to customer privacy and Metrics related to anti-fraud customer protection).

Actions related to customer privacy

Privacy supervision is ensured by the Data Protection Officer, identified according to the criteria of Article 37 of the GDPR and appointed by the Management Board, and by the IT Security Officer.

The Data Protection Officer monitors the risk of non-compliance using a risk-based approach, ensuring the application of the principles of Privacy by Design and Privacy by Default. This involves integrating data protection into the design and substantial modification phases of personal data processing, as well as during the processing itself. By adopting appropriate technical and organizational measures by default, the Data Protection Officer aims to maintain an adequate level of security and monitor compliance with privacy legislation effectively.

In 2024, awareness-raising activities aimed at VUB Group employees and relating to data protection issues continued. This activity takes place through the provision of compulsory training courses in e-learning mode that include a final test and the provision of new modules to allow staff to learn the legislation in practice and continuously update. VUB monitors the percentage of use of the courses and the passing of the related tests.

In 2024, monitoring of third parties continued, through the administration of self-assessment questionnaires distributed to 45 suppliers. Overall, the activity recorded a positive outcome with most suppliers obtaining a medium/high level of supervision.

In 2024, the periodic updating of the Register of Processing continued.

In relation to the activity of guidance, coordination and control special meetings with the representatives of the Privacy function of Intesa Sanpaolo were held which were dedicated to the presentation of privacy processes, the discussion of relevant issues and the sending and analysis of periodic information flows. In relation to the activity of guidance, coordination and control, special meetings with the representatives of the Privacy function of VUB were held for individual VUB Group entities.

Actions related to anti-fraud customer protection

The fraud trend in 2024 highlights the use of increasingly advanced and complex techniques by fraudsters, including:

- Frauds involving the use of mixed techniques of Phishing and Social Engineering aimed at stealing customer data in order to carry out fraudulent provisions, mainly impacting Retail customers;
- Fraud perpetrated through the use of malicious software (Malware);
- Fraud, i.e. manipulations carried out by the fraudster to the detriment of the payer in order to induce him to carry out a payment transaction in favour of a beneficiary that he considers legitimate but which later turned out to be fraudulent;

To combat the above-mentioned fraudsters, the Bank uses specific solutions which, in summary, provide for continuous analysis of events and threats to understand the risks and types of fraud in order to increase the ability to detect and

prevent the phenomena; and initiatives and limitations to protect the customers most at risk. The main activities that were carried out during the year include:

- Carrying out a behavioural analysis (Behavioural Customer Monitoring – BCM) which assesses the riskiness of the Client's transaction based on its financial habits. This activity will continue in 2025;
- Implementation of a solution that progressively eliminates the use of SMS in favour of QR code and deep link that are more complicated to be stolen by fraudsters;
- Conducting an analysis of fraudulent phenomena with monitoring and insertion of ad-hoc rules aimed at preventing the malicious action of fraudsters (Rules Optimization);
- The initiative for implementation of data analytics logics and the use of machine learning and AI tools in collaboration with the parent company. These activities will continue in 2025.

For more details on blocked fraudulent transactions, please see the Customer Fraud Protection Metrics section.

Metrics related to customer privacy

In 2024, 4 cases of loss or theft of VUB customer data were reported to and assessed by the VUB Data Protection Officer. The cases assessed were confirmed as data incidents and were handled in accordance with VUB Data Processing Policy. Following the full analysis of the cases, measures were taken to prevent similar cases in the future.

Metrics related to anti-fraud customer protection

During 2024, in the face of attempted attacks involving the financial system, Bank stopped fraudulent transactions for approximately 2.5 million euros for private and corporate customers. Thanks to the countermeasures taken, fraud rate was at 0.0017% in 2024.

Customer Health and safety

Policies related to health and safety

The protection of the safety of customers, their assets and their information is not only a primary duty of the VUB Group but is also the basis of the relationship of trust that we want to continuously develop over time, as required by the Code of Ethics.

VUB protects the right to health and safety of people, including customers or suppliers, by acting on two distinct but complementary levels. Operational Health and Safety (OHS) at the VUB Group is implemented on operation level (operational safety of premises – against injuries such as falls, slips and others), as well as for external incidents (bomb threats, robberies and others).

To this end, VUB Bank has issued internal guidelines – Guideline to ensure occupational health and safety and Incidents in physical security, issued by Logistics Department. The aforementioned internal regulations are inspired by the constitutional principles and regulatory provisions that underline the value and dignity of work and of the person and are published on Bank's intranet.

Customer engagement processes, remedies and channels for filing complaints

Among the principles and reference values of the Code of Ethics, the value of the person stands out: the Group takes care of the health and safety of people for the purpose of a professional experience that respects physical and psychological well-being.

In particular, the VUB Group protects the health and safety of all the people who work and pass through it by implementing operational rules and technological security measures, supported by information and culture dissemination tools on the subject. The protection of people is essential and therefore the issues of corporate and physical security play an indispensable role, regulated by specific guidelines and internal rules that also protect customers, allowing everyone to operate in full effectiveness, efficiency and safety.

To this end, the Code of Ethics provides for the possibility of sending reports of alleged non-compliance with what it establishes also by customers through a specific email address, ensuring timely feedback on questions and complaints and aiming for a substantial and not formal resolution of disputes

Specifically for physical safety, the VUB Group identified a series of actions aimed at overseeing and monitoring the health and safety of the customers in VUB premises, as explained in the dedicated section. In the case of Operational Health and Safety incident, it is also reported to and dealt with the appropriate function - Physical Safety. The Head of Physical Safety Office ensures engagement with customers on health and safety matters. The effectiveness of engagement is assessed through incident reporting, internal evaluations, and follow-ups on customer safety concerns.

For more information on how the VUB Group promotes and supports the availability of channels for its clients to raise concerns, as well as the policies adopted to protect individuals from retaliation when using these channels, please see the standard ESRS G1 – Business conduct, section Policies related to corporate culture.

Objectives related to customer health and safety

The VUB Group has prepared a series of policies and actions to protect customer health and safety, which allow for continuous monitoring and addressing of this issue, even without a precise definition of quantitative and measurable targets.

Actions related to customer health and safety

With regard to actions aimed at the safety of personnel and assets, but which also have a potential indirect effect on customer protection, the VUB Group develops its actions starting from risk analysis, an activity conducted by the function responsible for corporate and physical security, on the basis of the applicable regulation.

These analyses allow the definition of prevention strategies and adequate measures, ranging from training and organizational interventions to the use of advanced technological solutions.

Evaluating the effectiveness of actions is an integral part of the process. The VUB Group tracks data relating to all criminal events, committed and attempted, on the Slovak and Czech Republic territory. The data for the current year show substantial stability in these events compared to previous years, demonstrating the positive impact of the measures adopted.

Additionally, in 2024, the VUB Bank, in cooperation with the Slovak Banking Association and the Police Force, introduced the categorization of email threats. Three categories of threats and corresponding countermeasures for the banking sector have been defined. The aim is to respond appropriately to threats and thus protect employees and clients.

Social inclusion

Policies related to social inclusion

The VUB Group is committed to building relationships with its customers based on trust and meeting their expectations, offering high-quality products and services, with an approach based on constant listening and dialogue. The VUB Group values inclusion and accessibility, avoiding any form of discrimination and promoting solutions suitable for all social groups.

Access to credit and financial inclusion are fundamental tools for social progress. The VUB Group is committed to supporting vulnerable customers and encouraging the creation of new entrepreneurial activities, promoting economic and social growth in the countries in which it operates, supporting innovation, ecological and digital transition, and the development of sustainable projects.

With the launch of specific initiatives, the VUB Group also aims to promote gender equality and inclusion, recognizing the social and productive value of the role of women in the economic context. Initiatives such as these, aimed at reducing inequalities and supporting equality, contribute to strengthening the Intesa Sanpaolo Group's role as a point of reference in social sustainability at the European level.

Furthermore, the VUB Group is committed to ensuring an inclusive and personalized experience for its customers, promoting the use of digital channels and ensuring a transparent and proactive consultancy service.

The Intesa Sanpaolo Group 2022-2025 Business Plan is in line with what is outlined above. The Intesa Sanpaolo and VUB Groups have reaffirmed their commitment to create sustainable and inclusive economic values, allocating significant funds to social lending to facilitate access to credit for vulnerable categories.

On the basis of specific internal VUB Group regulations relating to credit products and credit transactions classified as 'sustainable', this paragraph illustrates products and offers related to sustainability. These include, for example, loans to support socio-economic advancement and empowerment. These internal regulations apply to VUB Bank, as well as the Group's companies (as applicable).

The definition of products and services aimed at customers is the result of a collaborative process between various departments and regulatory principles, with the aim of ensuring respect for rights, transparency, and privacy. These departments are called upon to evaluate and validate the proposals of product/service owners, ensuring that they comply with internal regulations and processes.

Credit products and transactions are defined according to specific classification processes, which include the assessment of the purposes of the underlying investment, as well as any applicable conventions, covenants, and KPIs, distinct for each Business Division. These products and credit transactions are carried out in accordance with the ESG framework, which

provides for specific classification categories, including ‘social sustainability’. In particular, credit products are classified as sustainable when they are recognized as such by special working groups and approved by the Credit Risk Governance Committee, while credit transactions can be classified as sustainable if one of the following conditions is met:

- The credit intervention is intended for investment in a specific economic activity falling within the classification categories;
- The credit intervention involves the achievement of sustainability objectives, linked to specific KPIs, which are in line with the company's sustainability strategies.

The sustainability attribute is assigned during the investigation phase. After the disbursement of the loan, verification and monitoring of the sustainability attribute, if relevant, is conducted by the operational and business functions for the entire duration of the loan.

The VUB Group considers investments to be a priority as well, with a view to offering opportunities to its customers, providing specialized solutions through dedicated business units that meet the needs of investments and private banking. The Bank and VUB Generali are committed to the offer of innovative financial products and services, together with increasingly targeted ESG advice, to support informed investment decisions and promote sustainable well-being for families and businesses in the long term.

Engagement processes with customers

The VUB Group is committed to promoting clear and transparent access to its channels, encouraging customer awareness in economic and financial management. Through organisational structures and in collaboration with trade associations, it develops products and services capable of responding to the needs of customers in continuous evolution.

To best respond to customer needs, advanced listening tools are adopted, deepening emerging needs and assessing the level of satisfaction with existing products and services to maintain an offer that is always in line with the expectations of companies and individuals. In the design of agreements, loans, and other initiatives in favor of customers, moments of direct engagement with beneficiaries are organized, integrating feedback and suggestions to continuously improve their initiatives. By way of example, the Bank helps organize and participates in various conferences, seminars, and workshops with clients, facilitating both face-to-face and remote sessions to discuss and better represent the non-economic effects of the interventions implemented by the VUB Group.

Listening to customers is enriched by the contribution of feedback from branches, who provide feedback on processes and services, suggesting improvements for a more immediate usability and a more transparent relationship.

Customer engagement is overseen by the Management Board members responsible for Retail, and Corporate and SME Division, ensuring insights inform the Bank's approach.

Remediation processes and channels to raise concerns

The VUB Group maintains a constant dialogue with customers to guarantee an excellent service. Each customer has the opportunity to submit a complaint in different ways, such as the online format, paper mail, or e-mail, through the Call Centre. Timely and careful handling of complaints is crucial to building trust and resolving any critical issues. The regulations in force require that the Customer Complaints function in charge provide periodic information, on the management of selected client complaints and the effectiveness of the procedures adopted.

Furthermore, the Code of Ethics provides for the possibility of addressing reports of alleged non-compliance with what it establishes also by customers through a specific email address, ensuring timely feedback on questions and complaints and aiming for a substantial and not formal resolution of disputes.

Objectives related to social inclusion

The VUB Bank repeatedly launches campaigns for its products, which can be supported by favourable financing if project/loan is provided for sustainable purposes, or if specific sustainability KPIs are used. Through campaigns, the clients are made aware of the ESG theme, the options for transitioning to a sustainable business, and is provided with advice and discounted financing according to their specific needs.

Likewise, corporate sector conferences such as ATLAS or conferences for specific sectors (AGRO, Municipality, etc.) are regularly organized, where clients are informed about the trends in sustainability, the need for transformation, they are familiarized with the various surveys, market opportunities as well as product offerings in the field of sustainability.

While the VUB Group did not set any specific quantitative targets for 2024 year related to social inclusion, it actively contributed through its incentivized financing to social and environmental sustainability and is committed to enhancing and expanding its offerings in the future.

Actions related to social inclusion

In 2024, the Bank launched a campaign promoting financial inclusion, encouraging a paperless process for opening transactional accounts. As part of the initiative, financial support was provided to three non-profit organizations.

To incentivize responsible banking behaviour in line with the ESG strategy, clients received financial benefits, including direct rewards and contributions to selected ESG projects for each account opened. The campaign insights indicated stronger interest among younger and online-focused clients. The account opening process was accessible both at branches and online.

The VUB Bank provides targeted financial support through products designed to enhance social inclusion. The social aspect of these products is defined by fulfilling specific sustainability features, such as submission of relevant documentation or by meeting clearly defined conditions or criteria (e.g., client's age). Within this scope, targeted groups include young clients purchasing their first home or clients with children.

Mortgages for young clients benefit from reduced interest rates in the initial repayment period, supporting financial accessibility for younger demographics. Due to strong demand, additional sales incentives for this product are currently not required.

Mother loans offer favourable interest rates and fee structures to support parents facing increased childcare expenses when returning to work. These products are structured to provide financial relief and encourage long-term financial stability for eligible clients.

As regards the SME and Corporate clients, the VUB Bank provides a wide range of credit products, with the aim of helping to find solutions in the ESG field. In relation to social inclusion issues, VUB can provide loans based on rules of sustainable credit transactions in areas such as: Affordable Basic Infrastructure, Access to Essential Services aimed at infrastructure of the communities, access to education & culture, proper integration of disadvantaged groups, Affordable Housing, Job creation and preservation, Food Security and sustainable food systems including reduction of food losses and resilient agricultural practices, waste, socioeconomic advancement, projects focused on vulnerable groups etc.

With the focus on Community Support or Employees Welfare, VUB offers S-LOAN with preferential interest rate (see description below).

The VUB Bank supports EU targets through Bridge Loans with EU Funds, helping SMEs and corporates access non-repayable financial contributions for social projects under the Operational Programme Human Resources. The main objective is to support education, employment, social inclusion, and vulnerable groups in the labour market.

The VUB Bank also collaborates with the European Investment Bank Luxembourg to finance corporate and public sector projects, supporting business development, climate action, and social projects while reducing regional disparities in line with EU cohesion policy. Loans allocated from the MBIL facility focus on energy infrastructure, renewables, energy efficiency, and environmental sustainability. Allocations follow internal VUB procedures.

To achieve ESG targets, the VUB Bank introduced the TERRA product line, offering loans with preferential interest rates to support sustainability:

- S-LOAN: Sustainability-linked loans with pricing discounts for clients meeting sustainability targets, in area of community support or employee welfare. Compliance is monitored and disclosed in financial statements.

These financing solutions align with VUB's ESG strategy and support sustainable business practices.

Furthermore, as illustrated above, in the current context it is essential to support initiatives that contribute to supporting the productive fabric, as well as the economic and social growth of the areas in which the VUB Group operates, through the offer of products and services in the field of environmental, social and other sustainability (for which please refer to the section Metrics related to sustainable financing for details). For a complete representation of the range of products and services offered for this purpose, with particular reference to climate/environmental issues, see also the standard ESRS E1 – Climate Change, section Actions and resources related to climate change.

Metrics related to sustainable financing

For the purpose of greater internal and external transparency regarding products and operations considered sustainable, the VUB Group has decided to draw up specific rules for the classification of credit products and sustainable credit operations. From 2024, reporting conforms to these rules, including the classification financing falling under the categories of environmental sustainability, social sustainability, and other sustainability.

In particular:

- Environmental sustainability: This category includes products and credit operations considered sustainable according to the 'environmental' classification which includes financing for Private individuals, Companies and the Third Sector, Corporate & Project Finance;
- Social sustainability: Includes products and credit operations considered sustainable according to the 'social' category and includes anti-usury loans, products for vulnerable social classes, financing for the Third Sector and other social loans;
- Other forms of sustainability: this category is focused on activities that are not directly purpose-driven but are linked to sustainability-related covenants or KPIs involving Companies, the Third Sector, as well as Corporate & Project Finance. This type of credit exposure is neither eligible under nor aligned with the EU Taxonomy, but besides others, the loan covenants include either environmental, social, or governance (ESG) aspects relevant to the borrower.

Sustainable loans disbursed in the reporting year.

Below is a summary of the total amount disbursed during the 2024 financial year, broken down by type of financing.

Retail

Type of funding	Disbursed amount (€ mln)
Financing in the field of environmental sustainability	599.2
Financing in the field of social sustainability	182.7
Total amount disbursed	781.9

Corporate

Type of funding	Disbursed amount (€ mln)
Financing in the field of environmental sustainability	187.4
Financing in the field of social sustainability	7.6
Financing falling under the category 'other sustainability'	233.2
Total amount disbursed	428.3

The disbursed data of the financings are calculated using management balances.

Sustainability-conscious investments by the VUB Group

The VUB Group considers it essential to maintain an ongoing dialogue with customers, as a fundamental starting point for offering advice, services and products, in the awareness of playing a fundamental role in investment assistance, prudent management of savings and responsible provision of credit, as well as in offering insurance protection. To this end, the following paragraphs illustrate the policies, objectives, actions and metrics in the asset management and private banking.

Policies related to sustainability-conscious investments

The Bank has adopted and published Group Policies on the integration of sustainability risks and information on the main negative effects on sustainability factors in the provision of investment advisory services and in insurance distribution (Policy). This Policy outlines the basic framework and was prepared in accordance with Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector ('SFDR'). The Policy provides information on how the Bank integrates the sustainability risks and considers principle adverse impacts on sustainability factors in the field of investment advisory. This document governs the Bank's activities and processes for selecting issuers and defining the catalogue of financial products and providing the advisory service. Furthermore, also published document Responsible investment - Disclosure of sustainability information and relevant internal rules (Investment advisory) relate to sustainability investments, as well. Related documents take into consideration the related implementation of legislation.

To foster consideration of client's sustainability preferences in investment processes, as well as in the provision of advisory

service, the regulatory framework includes the following provisions:

- SFDR (Regulation 2019/2088 on sustainability-related disclosures in the financial services sector);
- Taxonomy (Regulation 2020/852 on the establishment of a framework to facilitate sustainable investment);
- Delegated Regulation 2021/1253 on the integration of clients' sustainability preferences by investment firms, which amending Delegated Regulation 2017/565 (MiFID II Delegate regulation);
- Delegated Regulation (EU) 2021/1269 on the integration of sustainability factors into product governance obligations, which amending Delegated Directive 2017/593 (MiFID II Delegated directive);
- Delegated Regulation 2021/1257 as regards the integration of sustainability factors, sustainability risks and sustainability preferences in the product control and product governance requirements for insurance undertakings and distributors of insurance products and in the conduct of business rules and investment advice for insurance investment product;
- ESMA – Guidelines on MiFID II product governance requirements;
- ESMA – Guidelines on certain aspects of the MiFID II suitability requirements.

The Policy was approved, with the support of the relevant Bank's committees (such as PGCC, ESG Committee) and was brought to the attention of competent bodies for the purpose of implementation. Policy and relevant internal rules ensure the application of legislation and internal group requirements within the providing of advisory services and product governance.

The documents are subject to regular re-evaluation in coordination with the Compliance and AML Department. Compliance ensures, when adjusting to external regulation developments, that the risks of legal and regulatory liability are duly considered. It also guarantees that relevant controls are effectively integrated into relevant business processes in order to achieve compliance with regulation.

With a view to strengthening controls in terms of sustainability risks, the Bank has planned to expand its offer towards financial products that promote environmental and/or social characteristics (pursuant to Art. 8 SFDR regulation) or that pursue sustainable investment objectives (pursuant to Art. 9 SFDR regulation). Consequently, the Bank focuses on expansion of the product catalogue under Investment Advisory model. As a part of the product governance processes, the Bank examines the pre-contractual and contractual documentation prepared by the asset management companies (product manufacturer companies) and any supporting commercial documentation, also with regard to the factors relevant to sustainability and compliance with the relevant regulatory provisions.

The Bank, as part of Intesa Sanpaolo Group, has adopted in line with commitment to sustainable economic development and in accordance with principles outlined in the Code of Ethics and is aware of the importance of allocating resources according to social and environmental sustainability criteria for long-term value creation, an internal regulatory framework in relation to the governance of environmental, social and governance risks.

The Bank, also in support of the expansion of the ESG product offering and assessment of client's sustainability preferences, has also prepared supported information, materials and mandatory training activities for network staff.

Pursuant to the SFDR, the VUB Bank as a 'financial adviser' (as per definition of SFDR) discloses the required information (including any of its their updates) on its website in the following documents: Responsible Investment; Policies on the integration of sustainability risks and information on the main negative effects on sustainability factors in the provision of investment advisory services and insurance distribution; Investor's Guide and in the Business Terms and Conditions enclosed to the Agreement on Investment Products and Investment Services, which are published on the website so that information is accessible to customers/investors and other stakeholders.

Objectives related to sustainability-conscious investment products

The VUB Group has planned to expand its offering of financial products that promote environmental and social characteristics under Article 8 of the SFDR regulation or pursue sustainable investment objectives under Article 9 of the SFDR regulation. The Bank focuses on the expansion of:

- The product catalogue of new ESG financial products;
- The investment advisory model to other segments.

To ensure the broader adoption of ESG products among customers the Bank is increasing the proportion of asset management products classified as Article 8 and 9 SFDR in relation to the total number of products placed on the market. It is also increasing the number of newly introduced asset management products within these classifications.

Financial resources allocated

Regulatory developments and growing societal focus on sustainability have led the Bank to further enhance its approach to sustainability investments within the ISP group project. In line with its business plan and regulatory requirements for ESG advisory services, the Bank has integrated ESG preferences into MiFID profiling, with a more detailed questionnaire expected to be implemented by 2025.

In 2024, the Bank continued to focus on supporting financial products under Article 8 and Article 9 SFDR, with approved recommended portfolios aligned with ESG principles. Additionally, to meet the diverse needs of private banking clients, the Bank has expanded its catalogue to include third-party ESG funds and other sustainable financial products.

Recognizing the importance of ESG investment in financial advisory services, the Bank launched various information and training activities throughout the year. These initiatives aim to strengthen advisors' understanding of ESG investment principles, enabling them to effectively communicate the benefits and value of ESG products to clients.

Metrics related to sustainability-conscious investments

In 2024, the assets of Eurizon SK and Eurizon LUX funds that promote, among other characteristics, environmental and/or social ones, or that have sustainable investment objectives, classified pursuant to Art. 8 and 9 of the SFDR, amounted to EUR 987,768,072.10. This value represents 34% of the assets under management in Undertakings for Collective Investment (i.e. UCITS).

In 2024, investments (Eurizon SK and Eurizon LUX funds) that meet the characteristics of environmental, social and sustainable objectives classified according to Articles 8 and 9 of the SFDR amounted to EUR 226 million, which accounted for 38% of total gross sales in 2024.

In 2024, the assets of VUB Generali DSS fund that promote, among other characteristics, environmental and/or social ones, or that have sustainable investment objectives, classified pursuant to Art. 8 of the SFDR amounted to EUR 88 million. This value represents 2.6 % of the assets under management of VUB Generali DSS.

Governance information

ESRS G1 – Business Conduct

Materiality assessment process on impacts, risks and opportunities related to business conduct matters

As described in the chapter ESRS 2 – General information, Materiality assessment, the VUB Group has conducted the double materiality assessment, i.e. an analysis of the main relevant sustainability issues, according to a dual perspective:

- The impact materiality, which with an inside-out perspective takes into account the impacts of the VUB Group connected to the VUB Group's own operations and the relevant value chain upstream and downstream for the VUB Group, both positive and negative, actual or potential;
- Financial materiality, which adopts an outside-in perspective considering sustainability issues that generate:
 - Risks that affect or may affect the development of the VUB Group, its financial and asset situation, the economic result, the financial flows, access to financing or the cost of capital in the short, medium or long term;
 - Opportunities that have, or that can be predicted to have, a significant financial impact on the VUB Group in the short, medium or long term.

The impacts, risks, and opportunities within the scope of ESRS G1 – Business Conduct are identified taking into account the VUB Group's specificities. In particular, the mapping of such impacts, risks, and opportunities was carried out on the basis of the context in which the VUB Group defines and implements its business activities and relationships, and the internal safeguards in this area, with reference to its own operations and the value chain upstream and downstream, in addition to an assessment of the risks to which the VUB Group may be exposed.

For the purposes of impact materiality, the assessment of the identified impacts was conducted through interviews with internal structures and external stakeholders (i.e. dedicated questionnaire involving selected suppliers, clients, investors, NGOs, etc.), as well as through detailed qualitative-quantitative analysis, carried out on the basis of the metrics required by the reference legislation (i.e. scale, scope, irremediable nature of the impact and probability). In particular, with reference to:

- Own operations: The assessment of impacts was carried out on the basis of qualitative drivers relating to the definition by the VUB Group of internal controls, such as the dissemination of an aware and adequate corporate culture (e.g. promotion of ethical and responsible practices);
- Upstream value chain: The assessment of impacts was carried out through the analysis of the ESG questionnaire prepared by the VUB Group to suppliers, as well as the feedback provided by them on the matter;
- Downstream value chain: An analysis was carried out on the indirect impacts conveyed through the exposures on the VUB Group's portfolios, in order to take into account the Group's exposure to counterparties/companies belonging to sectors considered highly impactful in terms of corporate ethics (for example, on respect for human rights and external and internal regulations, on the fight against tax evasion, money laundering and anti-competitive behaviour). Furthermore, the definition of investment/financing criteria/strategies in this area for the evaluation of counterparties was taken into consideration.

Following the analysis carried out, the following impact materiality outcomes emerged:

- Own operations: Significant positive impacts were identified regarding the adoption of internal policies and corporate strategies functional to disseminating a corporate culture within the VUB Group inspired by the principles of integrity, the protection of whistleblowers (Whistleblowing), political engagement and lobbying activities and the fight against active and passive corruption;
- Upstream value chain: Significant positive impacts emerged attributable to the adoption of ethical policies and practices in the management of relations and dialogue with suppliers, including responsible management of payment practices;
- Downstream value chain: No significant impacts have emerged from exposures in sectors analysed (focus on exposures with the greatest impact on the corporate culture, management of relations with suppliers etc.).

For the purposes of determining financial materiality, the relevance of risks and opportunities was assessed through a dual approach, quantitative and qualitative, applied to the perimeters identified above.

Specifically, with reference to risks, the following analyses were conducted:

- Own operations: Operational risk, non-compliance risk and reputational risk were assessed, especially related to cybersecurity aspects and potential sanctions linked to the VUB Group's operations;
- Upstream value chain: The reputational risk to which the VUB Group is potentially exposed in the event that it uses suppliers who adopt less structured controls with respect to the reference topic was assessed (for example, publication of the Code of Ethics, definition of anti-corruption policy, etc.);
- Downstream value chain: credit risk, market risk and strategic risk related to the reference topic were assessed. This could also determine elements of risk from a reputational perspective.

It should be noted that, specifically in the process of identifying and assessing risks related to business conduct, the VUB Group has adopted an integrated approach that considers specific criteria relating to the location, type of activity, sector and structure of the operations performed. In particular, in relation to own operations, potential sanctions arising from violations of regulations and procedures are monitored. For relation to the upstream value chain, suppliers are monitored and selected according to criteria that promote corporate solidity and compliance with ethical standards via dedicated ESG questionnaire for suppliers, the results of which are part of the evaluation process of the suppliers. In relation to the downstream value chain, compliance of counterparties with regulations is checked prior to the activation of products and services, as part of the client evaluation procedure, business relation and the specific trade. The analyses just mentioned took into consideration the countries and areas of activity in which the VUB Group mainly operates, its suppliers and the counterparties financed and in which it invests.

From the analyses conducted, for the purposes of financial materiality, the following were identified as relevant:

- Own operations: The operational risk and the related reputational risk relating to the issue of corporate culture; reputational risk relating to the protection of whistleblowers;
- Upstream value chain: reputational risk relating to the topics of whistleblowing protection and active and passive corruption;
- Downstream value chain: credit and reputational risk arising from commercial relations with counterparties that present elements of potential risk attributable to the issues of corporate culture, relations with (own) suppliers and corruption and bribery.

With regard to the financial relevance of the opportunities, the analyses focused on the company's own operations in terms of business conduct. The financial materiality analysis did not reveal the mapped opportunities to be relevant.

Policies, objectives and actions related to corporate culture

Policies related to corporate culture

The corporate culture is the foundation of the identity and strategies of the VUB Group. Guided by principles of integrity, sustainability and social responsibility, it guides business choices and daily behaviours, creating value for customers, employees, shareholders and communities.

Tools like the Code of Ethics and the VUB Group internal Code of Conduct ensure respect for international standards and promote an ethical and inclusive environment. Investing in corporate culture enables the VUB Group to address global challenges, strengthening its leadership role in the banking sector, including on sustainability issues.

The Code of Ethics (hereinafter also defined as 'Code') is a self-regulatory tool adopted by all Intesa Sanpaolo (ISP) Group companies and is an integral part of the sustainability management model. It contains the mission, corporate values, and VUB Group principles, which govern relations with stakeholders by recalling rules and principles consistent with the best international standards for certain areas of particular importance, evaluated as positive material impact, e.g., human rights, labour protection, environmental protection, anti-corruption. The VUB Code of Ethics is derived from the Intesa Sanpaolo Group Code of Ethics, ensuring alignment with the Intesa Sanpaolo Group's overarching mission, values, and principles while addressing specific local needs and regulations.

Upon approval by the Parent Company, the Code of Ethics was directly implemented in the VUB Group, ensuring its immediate application within the organization. As part of the implementation process, the Code of Ethics was also approved by the Management Board of VUB. Implementation and monitoring compliance with the principles and values, as defined in the Code of Ethics, is the responsibility of HR and Organization Department (as part of indirect Compliance regulatory context) and Internal audit, the latter on the basis of the annual audits program planned from a risk-based perspective.

The Code is also inspired by the main existing national and international guidelines on corporate social responsibility (in addition to those mentioned in the standard ESRS S1 – Own workforce, section The VUB Group's Commitment to Human

Rights), including:

- The OECD Due Diligence Guidelines for Responsible Business Conduct;
- The Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the anti-corruption principles established by the United Nations;
- The Council of Europe Convention on preventing and combating violence against women (Istanbul Convention);
- The Charter of Fundamental Rights of the European Union.

The Code of Ethics provides for the possibility of sending reports of alleged non-compliance with the provisions of the Code. The management of reports is carried out by the Internal Audit with HR as the guarantor, ensuring that whistleblowers acting in good faith are protected from any form of retaliation, discrimination, or penalization and guaranteeing maximum confidentiality, except in cases required by law.

In the event of any non-compliance with the Code, reported by any stakeholder, the VUB Group reserves the right to adopt appropriate measures (unless fraudulent behaviour or actions in violation of specific legal, contractual or regulatory provisions are found) by a constructive approach that, also through the provision of training interventions, strengthens the sensitivity and attention of individuals regarding compliance with the values and principles stated in the Code.

To promote the dissemination of its principles, the Code is published on the company intranet and on the website ([Code of ethics | VUB Bank](#)) so that it is accessible to all Group stakeholders. In addition, the Code is made known to each Director, employee, as well as external collaborator at the time of their appointment, hiring or the commencement of their collaborative relationship. At the same time as delivery, the interested parties sign a document in which they declare that they have received the Code, have taken vision of it and undertake to respect its principles. In this context, as an additional guarantee for all stakeholders, the Code mailbox (etickykodex@vub.sk or codice.etico@intesanpaolo.com) is active, to which anyone can report any breaches with a guarantee of confidentiality and no retaliation.

To further support employees' understanding of the Code of Ethics, communication support is actively provided by the internal communication team, ensuring the principles and values of the Code are consistently reinforced and disseminated across all levels of the organization. Moreover, the values, principles, and commitments contained in the Code are shared within the VUB Group through training activities that make it possible to translate ethical principles into consistent strategic choices and concrete behaviour during daily operations.

The mandatory training program delivered through the VUB Academia online platform is designed to ensure employees gain the necessary knowledge and understand the expected behaviours in alignment with the Code of Ethics and the Internal Code of Conduct. These sessions cover procedures and rules tailored to promote ethical practices and compliance within the organization. The program includes nine mandatory training courses, each with a renewal frequency of either one or two years, ensuring employees remain informed and up to date. The program also addresses critical topics such as whistleblowing, anti-corruption, and anti-bribery practices.

The Intesa Sanpaolo and VUB Groups have implemented oversight mechanisms to ensure compliance with the highest standards of employees' behaviour in line with the Ethical Code and Code of Conduct, including integrating adherence to mandatory training into the incentive system for employees who fail to complete their courses within the stipulated deadlines. These processes are outlined in the Group's internal regulations on mandatory training, which the VUB Group acknowledges and adheres to. Through these comprehensive training and compliance initiatives, the Group reinforces its unwavering commitment to ethical conduct, transparency, and the consistent application of corporate values, ensuring these principles are deeply embedded in its culture and operations.

The VUB Group has also equipped itself with a VUB Group internal Code of Conduct (also referred to as the 'Internal Code' below) which is the subject of supervision and monitoring by the competent governance and control functions. The Internal Code is the document that, inspired by the values expressed in the Code of Ethics, governs the behaviours to be adopted or avoided in order to pursue with professionalism, diligence, honesty and correctness the interests of the VUB Group, customers, shareholders and society as a whole, as it defines the essential rules of conduct that must guide all VUB Group personnel. Furthermore, the document is also intended for administrative and control bodies, non-dependent financial consultants, agents, external collaborators and interns. In this context, the Head of HR and Organization Department is responsible for updating the VUB Group internal Code of Conduct and the relative assessment process performed by parent company, and subsequent approval process by the Management Board of VUB Bank (for further details, please refer to standard ESRS 2 – General disclosures, section The governance of sustainability).

With reference to the cybersecurity aspects, considered for the purposes of assessing the financial materiality assessment for the perimeter of own operations, please refer to the standard ESRS S4 – Consumers and end-users, section Customer data protection.

Objectives related to corporate culture

As outlined in the section Policies related to corporate culture, the VUB Group carefully monitors corporate culture-related

issues through a series of policies and actions. Although the VUB Group has not yet defined specific quantitative targets related to corporate culture, in order to implement the provisions of Code of Ethics and Code of Conduct, there are training initiatives dedicated to promoting the values recognized in the aforementioned documents, as well as safeguards to protect against any violation of them.

Actions related to corporate culture

To align with the values and principles set forth in the Code of Ethics, the VUB Group offers a mandatory training program, accessible digitally via the LEA platform. The training content is provided in multiple languages, including Slovak and English, ensuring accessibility for all employees across the VUB Group. The e-course on the Code of Ethics, which took place in 2024, has been completed by 3,312 employees within the VUB Group.

Following the adoption of the Code of Ethics, the Code of Conduct was introduced, which the VUB Group implemented in compliance with Slovak legislation. To ensure employees and stakeholders fully understand its content, significance, and obligations, the updated Code of Conduct was published in June 2024. It was effectively communicated to all VUB Group employees and made available on the intranet in a dedicated section.

With the aim of further strengthening the training control, there are mechanisms on the incentive system for people who do not complete the mandatory training within the required timeframes, as indicated in the Intesa Sanpaolo Group rules on the use of mandatory training. For further details, please refer to the paragraph of standard ESRS S1 – Own workforce, section Training and development. In particular, the training courses on: Code of Ethics, Internal Code of Conduct, Risk of Corruption and Whistleblowing are systematically updated, reinforcing the message on the values that distinguish the Intesa Sanpaolo Group and that inspire all processes and initiatives related to corporate culture.

Policies, objectives and actions related to the prevention of corruption and bribery

Policies related to corruption prevention

The VUB Group carries out its activities with the aim of providing banking and financial services to its customers in compliance with the value of integrity, which in turn is expressed in the principles of professionalism, diligence, honesty, fairness and responsibility, and in line with the values and restrictions contained in the Code of Ethics and the Code of Conduct.

In this context, the Anti-Corruption Guidelines establish the principles, identify the sensitive areas and define the roles, responsibilities and macro processes for managing the risk of corruption and define the commitment to comply with the regulatory provisions aimed at combating corruption in all its forms (the principle of 'zero tolerance'). Moreover, the VUB Group, in the context of its active collaboration in the fight against corruption and in order to safeguard its image among all key stakeholders, monitors the operations in which it takes part as a mere executor of customer instructions. This is achieved through the use of an anti-money laundering and terrorist financing risk control system, provided for the management of the obligations arising from the applicable legal framework, such as Slovak Act No. 91/2016 Coll. on corporate criminal liability and on modification and amendment of certain acts.

In particular, the Anti-Corruption Guidelines define the areas in which the risk is the highest, i.e. which may be instrumental in the commission of corrupt conduct:

- Gifts and entertainment expenses;
- Charities and sponsorships;
- Relations with third parties (suppliers and other parties that collaborate with the VUB Group);
- Purchase, management and sale of shareholdings and other assets;
- Hiring of personnel;
- Purchase, management and sale of real estate.

Furthermore, the aforementioned Guidelines offer the opportunity to deepen the knowledge of the counterparts with whom the VUB Group engages in its activities, while simultaneously safeguarding the maintenance of credibility and trust towards all stakeholders.

The monitoring process of the principles of the Anti-Corruption Guidelines is developed in the following activities:

- Analysis of the evolution of the regulatory context;
- Risk assessment;
- Definition of first and second level controls;
- Verification of the application of the Guidelines;
- Quality assurance.

The principles and provisions of the Anti-Corruption Guidelines must be respected by the VUB Group's Officers and all the personnel of the VUB Group. Also required to observe the principles contained in this document, if applicable, are the external stakeholders (suppliers, agents, consultants, professionals, business partners, self-employed or quasi-employees, etc.) that assist the Group in the execution of its activities ('third parties'). For this reason, the Group transmits the principles to all relevant stakeholders in a bilateral way, during the commercial relationship set-up and before any contract signing. In any case, the compliance with anti-corruption principles is part of the General conditions, which represent an integral part of the contract.

The Management Board is responsible, within its competences and prerogatives, for ensuring adequate control of non-compliance risks to which the VUB Group is or may be exposed. Its tasks and responsibilities are defined in the relevant regulations and the internal control system, under the oversight of the Supervisory Board and the Audit Committee. The Head of Compliance and AML Department prepares and proposes to the Management Board the Anti-Corruption Guidelines and ensures supervision of the risk of corruption through the AML Office which provides support in control, governance and reporting activities with the task of overseeing corruption risk at the VUB Group level. To this end, the Office is independent of the operating units, given its reporting to the Deputy CEO, and has qualitatively and quantitatively adequate financial and human resources for its duties. The Head of AML Office is assigned the role of Group Head of Anti-Corruption.

At the operational level, VUB Group personnel must immediately report violations of the provisions of the Guidelines to their Manager; the latter, in turn, is obliged to transmit the report received to the VUB Group Head of Anti-Corruption and the Internal Audit for the appropriate assessments. This is without prejudice to the possibility of using the reporting systems provided for by the Whistleblower policy.

In this context, it should be noted that the Intesa Sanpaolo and VUB Group's approach to combating corruption is inspired by the founding principles contained in the relevant conventions as well as by international best practices (OECD: Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, United Nations Organization: Convention Against Corruption, Council of Europe: Criminal Law Convention on Corruption and Civil Law Convention on Corruption, Council of the European Union). Moreover, the areas at greatest risk of corruption are also defined according to the approach advocated by the ISO 37001:2016 Anti-bribery management systems standard as well as taking into consideration the findings of the annual corruption risk assessment.

Objectives related to corruption prevention

As highlighted in the paragraphs in this section, the VUB Group has implemented a series of policies and actions to address corruption issues, including the anti-corruption policy and dedicated evaluations in the ESG & Reputational Risk Clearing processes, conducted on the portfolio, on social and governance issues, although it has not yet having established specific quantitative objectives in this governance area.

In this context, the safeguards put in place by the VUB Group allow for continuous monitoring and targeted guidance of these issues, enabling the pursuit of the objective of preventing corruption and achieving the VUB Group's goals with honesty, fairness, and responsibility, in full and substantial compliance with the rules, professional ethics, and the spirit of the agreements signed, even without a precise definition of measurable quantitative targets within a limited time horizon.

Actions related to corruption prevention

The main actions taken in the context of corruption prevention consist of the constant revision of the Intesa Sanpaolo Group Anti-Corruption Guidelines, the updating of the Intesa Sanpaolo Group Rules on the management of gifts and representation expenses, and the planning of the adaptation to the recommendations of the certification body for the purposes of ISO 37001:2016. It is specified that the Intesa Sanpaolo and the VUB Group will proceed in 2025 with the renewal of the aforementioned certification.

Updated version of these documents will be approved by the Management Board and implemented in 2025. The review of the Anti-Corruption Guidelines takes place annually, typically in December.

Aligned with the Parent Company methodology, the VUB Group adopts a risk assessment model considering the operational and business peculiarities of the individual companies, based on a qualitative/quantitative methodology that derives from an assessment of the residual risk in relation to the inherent risk of vulnerability of the organizational system and controls:

- The inherent risk assessment is based on seven risk factors consistent with the areas identified by the Guidelines, as well as the geographic factor, assessed on the basis of a set of quantitative indicators (e.g. amount of orders to third parties);
- The assessment of the vulnerability of the organizational system and controls is based on thirteen categories of vulnerability developed on the basis of a qualitative questionnaire that recalls the macro-processes defined in the Anti-Corruption Guidelines and a set of quantitative indicators developed by correlating the risk mitigation elements

(e.g. number of employees who have completed training courses).

For the purposes of issuing the aforementioned ISO 37001:2016 certification, various checks are planned on the areas at higher risk of corruption by the Head of Compliance and AML Department, which include both first-level checks (including enhanced due diligence activity) and second-level checks.

In addition, the VUB Bank monitors the operations in which it intervenes as an executor of customer provisions, making use of the system to monitor the risk of money laundering and terrorist financing.

The VUB Group is committed to protecting those who in good faith report a violation of the Code of Ethics from retaliation, discrimination or punishment, and to ensure the utmost possible discretion, unless otherwise required by law. In this regard, the Whistleblower Policy provides that the function responsible for investigation (mostly Internal Audit) is determined based on the decision of the Designated person, a function directly required by the Slovak law and appointed by the Management Board (currently assigned to the Chief Operating Officer).

The results of the investigation, formalized in the final report, are then submitted to the Ethics Committee (composed by Designated person, the Head of Human Resources and Organization, member of the Management Board not managing the division to which a report pertains) which ultimately decides on the outcome of the report and subsequent corrective actions taken.

The reporting to the Management Board on anti-corruption matters is an integral part of the reports prepared by the Compliance and AML Department. These include, on an annual basis, the identification and assessment of risks of non-compliance and the scheduling of management interventions and, on a half-yearly basis, reports of actual results, a description of the activities performed, critical issues noted, and remedies identified.

Furthermore, the Bank implements specific training initiatives on the subject for company representatives and staff.

The planned initiatives include mandatory Anti-Corruption and Anti-Bribery trainings for all employees, which are traceable and aim to (a) grasp the salient aspects of the regulatory provisions aimed at combating corruption and (b) apply the Guidelines, acting in accordance with the provisions contained therein.

E-learning and certification are renewed annually and in occasion of substantial revisions of the Anti-Corruption Guidelines, by providing specific refreshed content, and by preferring the digital channel, which guarantees the achievement of the perimeters and functions/resources of the VUB Group. Specific provisions established that failing to meet the expected levels for the timely participation in mandatory training in the reference period may affect the determination of the amount of the annual performance bonus.

The training contents incorporate the regulations in force at a general level (Guidelines) and in response to the operations of the Business Units (Rules and Processes); in the case of updates during the year, the necessary additions are made available.

As part of the management of corruption risk, the Bank provides 100% training for the functions involved in the sensitive areas identified as having the highest risk of corruption. These include PR and marketing communication Department, Logistics Department, HR and organization Department, Procurement Office.

The Anti-Corruption and Anti-Bribery annual training courses dedicated to employees are also available for the members of the Management Board.

Metrics related to corruption prevention

As of December 31, 2024, there were no convictions and/or sanctions against the Bank for violation of anti-corruption and anti-bribery laws and consequently the total of sanctions is zero.

Policies, objectives and actions related to protection of whistleblowers

Policies related to protection of whistleblowers

VUB Whistleblowing policy is governed by Act No. 54/2019 Coll. on Protection of Whistleblowers and on amendments to certain acts (notification about serious or other anti-social activity, incl. crimes and corruption). It describes the methods and channels of communication that the whistleblower may use as well as the reporting process that takes place when a report is submitted. It also indicates the various stages of the process, the persons involved, including their roles and responsibilities as well as reporting.

According to this Policy, an individual who can file a report on a breach (whistleblower) is a natural person who, in good faith, makes a notification to the authority responsible for receiving the notification or to the employer. In this context, the system is intended for: employees and self-employed workers who carry out or have carried out their work at the VUB Group; workers or collaborators who supply goods or services or who carry out works for third parties and carry out or have carried out their work at the VUB Group; freelancers and consultants who carry out or have carried out their work at the Group; volunteers and trainees; shareholders (natural persons); persons with administrative, control, supervisory or representative functions. The Policy includes queries by employees about mobbing, bossing, sexual harassment and queries of third parties in connection with the procurement as well.

The Policy is disclosed and available to all persons who work in the VUB Group via intranet. Additionally, the information about the reporting channel for potential whistleblowers is also disclosed on the VUB Bank's website.

The process of handling queries under Whistleblowing is overseen by the Designated person (a Management Board Member), appointed by Management Board. The Ethics Committee (composed of Designated person, Head of Human resources and additional independent Management Board Member) acts as a collective body. It makes decision on resolution of queries based on results of investigations. Internal Audit (Whistleblowing Team) is responsible for organizing, handling, and maintaining records of whistleblowing complaints.

Time periods for investigation and communication to whistleblower in compliance with the Act on Whistleblowing is as follows:

- Notice upon receiving report – within 7 days 'acknowledgement of receipt';
- Feedback to whistleblower – within 90 days from acknowledgement of receipt; or
- In the absence of such notice – within 90 days from expiry of 7 days from the submission of the report.

Whistleblowing allows the VUB Group's employees and third parties to report violations using an e-mail podnety@vub.sk, with absolute confidentiality. The VUB Group puts in place special safeguards to protect all those involved. In particular, it ensures the confidentiality of the information received and the identity of the whistleblower and the identity of the person concerned, which is known only to those authorized to access the dedicated channels and can only be revealed with his/her consent. It protects the whistleblower and concerned person from retaliatory or discriminatory conduct, even if only attempted or threatened, resulting from the report.

Reporting violation through channels is available 24 hours a day (by e-mail or by post to the attention of the Designated person and/or the VUB Bank's Head of Internal Audit dept.). Apart from main dedicated e-mail channel managed by Internal Audit, there are also in place backup channels in case of any conflict of interest (e.g. if a query is concerning Head of Internal Audit or specific Management Board member). The whistleblower may also request a personal meeting to make the report. Submission of anonymous report is also possible.

The subjects who manage the reports are the recipients of specific training initiatives on the subject.

Objectives related to protection of whistleblowers

The ISP and VUB Groups have adopted rules, procedures, and behaviours regarding internal reporting systems for violations. Additionally, it conducts mandatory training on reporting potential violations. Furthermore, the VUB Group manages the follow-up activities related to the reports and provides feedback within the established timelines, ensuring the protection of the whistleblower from possible retaliation. Finally, although there is no precise definition of quantitative targets within a specific time frame, the set of policies and actions implemented by the VUB Group proves effective and aligned with the goal of protecting whistleblowers and handling reports efficiently.

Actions related to protection of whistleblowers

In 2024, the VUB Bank's Whistleblower policy was updated to ensure compliance with the Parent Company update of Group Rules on Internal System for Reporting Violations (Whistleblowing). It was approved by Bank's Corporate Bodies and implemented.

In 2024, 437 newcomers completed mandatory training on Whistleblowing policy. Additionally, 3,287 employees completed the mandatory training on Ethical Code, which includes also section on Whistleblowing policy.

In 2024, a specific training initiative was also implemented by the parent company for foreign subsidiaries, curated by an external lawyer specialized in the field, in which the different areas of the reporting process were dealt with and deepened, with cross-cutting views. VUB Group employees will attend this training in 2025 year.

Policies, objectives and actions related to management of relationships with suppliers

Policies related to management of relationships with suppliers

With regard to the strategy and actions related to supply chain management, the VUB Group highlights several policies and rules that apply in a timely manner.

Through this Code of Ethics, the VUB Group aims to guide behaviours consistent with the highest international and national ethical standards in the performance of its activities and in business management. The Code also includes and recognizes sustainability principles as fundamental to guide the VUB Group strategy and have a positive impact on the future of the planet and society, with the awareness that consideration of social and environmental issues also contributes to minimizing exposure to risks and strengthening reputation, in line with the principles of sustainable development and adhering to important international initiatives (for example, UN Global Compact).

The Internal Code of Conduct emphasizes the set of values and principles set out in the Code of Ethics aimed at guiding the behaviour of the suppliers, as well as the ways in which the suppliers intend to pursue their mission in compliance with legal and social obligations. It defines the standards of behaviour that the suppliers are required to observe both in the workplace and externally, pursuing the interests of the VUB Group with professionalism, diligence, honesty and fairness, acting in any case with transparency and in full respect for the dignity and integrity of individuals. The exercise of decision-making powers and activities must, therefore, always be based on the values and principles following traceability criteria.

The processing of invoices by the VUB Group is governed by the internal procedure Operational accounting. The procedure, together with the principles defined in Code of Ethics, ensures that all invoices are processed on-time and without discriminating any supplier.

Objectives related to management of relationships with suppliers

As outlined in the paragraphs of this section, through continuous monitoring and addressing of these issues, the VUB Group highlights a series of policies to safeguard supply chain management topics, such as the supplier portal and ESG evaluations of suppliers. However, it has not yet established specific quantitative objectives in this area of governance.

Actions related to management of relationships with suppliers

The suppliers registered in the Intesa Sanpaolo Group's Supplier Register are also evaluated in relation to their ESG propensity, thanks to the completion of a specific ESG questionnaire, established in 2022. During 2024, the mapping of suppliers in terms of social, environmental and governance sustainability continued to strengthen the criteria for evaluating and choosing the best suppliers. The completion of the questionnaire is mandatory for all new suppliers. The ESG score, which results from the completion of the questionnaire and the possession of certain certifications in line with the ISP Group's criteria, expresses the quality of the supplier on ESG issues and can influence the choice of the best suppliers, in relation to specific purchasing needs. It follows that, in relation to specific product categories with a greater environmental or social impact, suppliers who do not comply with the minimum requirements may be excluded from negotiation events.

For further information, reference is made to the standard ESRS E1 – Climate change, section Strategy for combating climate change.

As regards the measurement of suppliers' propensity to ESG issues, the objective is to achieve a global assessment of active suppliers by 2025. In this context, the intention is to promote specific webinars on the topics.

Furthermore, the Intesa Sanpaolo and VUB Groups plan to adopt, starting from 2025, a Purchasing Code of Conduct to be disclosed to all enabled suppliers on the Intesa Sanpaolo and VUB Groups Suppliers Portal and engaged by the VUB Group Procurement, with a commitment from suppliers to disclose it to all their workers. The goal is to achieve the acceptance of the code by all suppliers that impact the 'green' and 'social' categories by 2028.

Finally, the Purchasing Code of Conduct will be published on the Intesa Sanpaolo Group Suppliers Portal, which is being used also by the VUB Group and its suppliers, among the documents that the supplier must declare to have viewed during the registration request phase.

Metrics related to management of relationships with suppliers

During the 2024 financial year, the VUB Group recorded a weighted average time of 16 days for the payment of invoices for which it is responsible. This figure represents the average number of days that have elapsed from the start of the contractual or legal payment term until the actual settlement.

Absence of a single payment standard: for the VUB Group, the practice provides that payments are subject to negotiation in the contract and, only where otherwise specified, the payment in 30 days is entered into the registry.

It should also be noted that during 2024, all payments were processed with full compliance with contractual terms and as of 31/12/2024, the VUB Group was not involved in any legal proceedings concerning late payments of invoices for which it is responsible.

It was considered appropriate to use a sample of internal bank accounting that processes the majority of the operational agenda of incoming invoices. This sample was deemed representative of the VUB Group, covering most of the volumes in terms of both the number and the amount of invoices.

Policies, objectives and actions related to political influence and lobbying activities

Policies related to political influence and lobbying activities

The VUB Group adheres to strict internal policies regarding corporate political engagement and institutional relationships. As specified in the Anti-Corruption Guidelines, the VUB Group does not conduct its own lobbying activities and maintains a neutral stance towards political parties, prohibiting any form of donations, sponsorships, or financial support to political entities.

While the VUB Group does not engage in lobbying, it monitors regulatory developments that could impact its business operations. In this regard, the VUB Group ensures that its institutional relations remain transparent, structured, and aligned with legal requirements. This approach is supported by internal policies that govern interactions with regulatory bodies, supervisory authorities, and financial market institutions.

The VUB Group represents its corporate interests and perspectives exclusively through official/recognized trade associations (as a member), which are subject to appropriate internal rules. For example, the VUB Group participates in consultations and initiatives within the Slovak Banking Association, ensuring that its engagement in regulatory matters is conducted through official, transparent channels.

The monitoring of compliance with policies set is in responsibility of the Compliance and AML Department.

Objectives related to political influence and lobbying activities

As outlined elsewhere in this document, the Intesa Sanpaolo and VUB Group highlights a series of policies and actions to oversee lobbying issues (e.g., policies regarding relationships with political parties, advocacy activities). However, the Group has not yet established specific quantitative objectives in this area of governance.

Actions related to political influence and lobbying activities

The Bank plays a proactive role in regulatory processes, monitoring regulatory proposals (and, where appropriate, actively participating in the related discussions through official associations, mainly within Slovak Banking Association) for issues that may have direct and indirect repercussions for the Bank group, in particular with reference to banking and financial regulations.

As mentioned in the previous section the Bank does not conduct its own lobbying activities. It should be noted that the Bank represents and promotes its interests and opinions exclusively through official associations (as a member), which are regulated by appropriate internal rules.

Metrics related to political influence and lobbying activities

The Bank is not registered in the EU Transparency Register; however Intesa Sanpaolo Group is registered in the EU Transparency Register, with registration identification code 24037141789-48.

The Bank emphasizes that no members of administrative, management and supervisory bodies has held a position in the public administration in the two years prior to taking up his current mandate, comparable to a position in administrative, management and control bodies.

The Bank does not provide any kind of financial or in-kind political contributions.

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Entity-specific disclosures	Chapter	Page
% of women in senior leadership positions	S1 – Own Workforce – Metrics related to diversity by gender and age	380
No. of people completed mandatory internal trainings	S1 – Own Workforce – Actions related to training and development of VUB Group’s people	386
No. of branches	S4 – Consumers and end-users – Metrics related to customer satisfaction and responsible sales – Number of branches	410
Average days/response time to customer complaints: Investment products and services / Insurance products and services/Payment services/Ordinary services	S4 – Consumers and end-users – Metrics related to customer satisfaction and responsible sales – Response to customer complaints	411
€/million fraudulent transactions blocked	S4 – Consumers and end-users – Metrics related to anti-fraud customer protection	414
No. of reported cases of customer data loss or theft	S4 – Consumers and end-users – Metrics related to customer privacy	414
Social sustainability financing: Retail	S4 – Consumers and end-users – Metrics related to sustainable financing	418
Social sustainability financing: Corporate	S4 – Consumers and end-users – Metrics related to sustainable financing	418
‘Other sustainability’ financing: Corporate	S4 – Consumers and end-users – Metrics related to sustainable financing	418
Environmental sustainability financing: Retail	E1 – Climate Change – Climate change actions and resources at the portfolio level	355
	S4 – Consumers and end-users – Metrics related to sustainable financing	418
Environmental sustainability financing: Corporate	E1 – Climate Change – Climate change actions and resources at the portfolio level	355
	S4 – Consumers and end-users – Metrics related to sustainable financing	418
Eurizon LUX and SK – % of fund assets under Articles 8 and 9 SFDR over total fund assets	S4 – Consumers and end-users – Metrics related to sustainability-conscious investments	420
VUB Generali DSS – % share of products classified under Articles 8 over total managed assets	S4 – Consumers and end-users – Metrics relate to sustainability-conscious investments	420

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR ¹⁸	Pillar 3 ¹⁹	Benchmark Regulation ²⁰	EU Climate Law ²¹	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	x		x		334
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			x		333
ESRS 2 GOV-4 Statement on due diligence paragraph 30	x				316
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	x	x	x		320
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	x		x		320
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	x		x		320
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			x		320
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				x	No transition plan yet
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		x	x		No transition plan yet
ESRS E1-4 GHG emission reduction targets paragraph 34	x	x	x		352
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	x				356
ESRS E1-5 Energy consumption and mix paragraph 37	x				356
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	x				356
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	x	x	x		357
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	x	x	x		360
ESRS E1-7 GHG removals and carbon credits paragraph 56				x	Non-material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			x		Unreported information for 2024
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a)		x			Unreported information for 2024

¹⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1).

¹⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation 'CRR') (OJ L 176, 27.6.2013, p. 1).

²⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

²¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

Disclosure Requirement and related datapoint	SFDR ¹⁸	Pillar 3 ¹⁹	Benchmark Regulation ²⁰	EU Climate Law ²¹	Page
ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		x			Unreported information for 2024
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		x			Unreported information for 2024
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			x		Unreported information for 2024
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				Non-material
ESRS E3-1 Water and marine resources paragraph 9	x				Non-material
ESRS E3-1 Dedicated policy paragraph 13	x				Non-material
ESRS E3-1 Sustainable oceans and seas paragraph 14	x				Non-material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	x				Non-material
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	x				Non-material
ESRS 2 – IRO 1 – E4 paragraph 16 (a) i	x				Non-material
ESRS 2 – IRO 1 – E4 paragraph 16 (b)	x				Non-material
ESRS 2 – IRO 1 – E4 paragraph 16 (c)	x				Non-material
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	x				Non-material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	x				Non-material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	x				Non-material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	x				Non-material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	x				Non-material
ESRS 2- SBM3 – S1 Risk of incidents of forced labour paragraph 14 (f)	x				Non-material
ESRS 2- SBM3 – S1 Risk of incidents of child labour paragraph 14 (g)	x				Non-material
ESRS S1-1 Human rights policy commitments paragraph 20	x				374
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			x		374
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	x				Non-material
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	x				388
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	x				377 382

Disclosure Requirement and related datapoint	SFDR ¹⁸	Pillar 3 ¹⁹	Benchmark Regulation ²⁰	EU Climate Law ²¹	Page
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	x		x		390
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	x				Unreported information for 2024 ²²
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	x		x		381
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	x				382
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	x				375
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	x		x		375
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	x				Non-material
ESRS S2-1 Human rights policy commitments paragraph 17	x				Non-material
ESRS S2-1 Policies related to value chain workers paragraph 18	x				Non-material
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	x		x		Non-material
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			x		Non-material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	x				Non-material
ESRS S3-1 Human rights policy commitments paragraph 16	x				399
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	x		x		400
ESRS S3-4 Human rights issues and incidents paragraph 36	x				400
ESRS S4-1 Policies related to consumers and end-users paragraph 16	x				407
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	x		x		407
ESRS S4-4 Human rights issues and incidents paragraph 35	x				407
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	x				425
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	x				427
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	x		x		426
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	x				425

²² This information will be reported starting in 2025.

Annexes

Annex – Taxonomy Templates

Annex VI: Template for the KPIs of credit institutions

Template 1: Assets for the calculation of GAR (Turnover)

Million EUR

		2024																												
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)														
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)														
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)														
Total [gross] carrying amount		Of which Use of Proceeds			Of which transitional			Of which enabling		Of which Use of Proceeds			Of which transitional		Of which enabling		Of which Use of Proceeds			Of which transitional		Of which enabling								
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling									
GAR - Covered assets in both numerator and denominator																														
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	14 756	11 031	1 534	1 284	78	134	1	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11 039	1 534	1 284	78	134
2	Financial undertakings	1 564	834	102	-	7	85	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	835	102	-	7	85
3	Credit institutions	548	158	16	-	7	1	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	158	16	-	7	1
4	Loans and advances	248	79	11	-	6	1	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79	11	-	6	1
5	Debt securities, including UoP	299	79	5	-	1	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79	5	-	1	0
6	Equity instruments	1	0	0	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0	-	0	0
7	Other financial corporations	1 016	676	86	-	0	84	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	676	86	-	0	84
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-financial undertakings	1 428	643	148	-	71	49	0	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	651	148	-	71	49

Million EUR

		2024																												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)			Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)											
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)											
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)											
Total [gross] carrying amount		Of which Use of Proceeds			Of which transitional		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds			Of which transitional		Of which enabling				
41	Loans and advances	540	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
42	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
43	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
44	Derivatives	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
45	On demand interbank loans	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
46	Cash and cash-related assets	257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
47	Other categories of assets (e.g. Goodwill, commodities etc.)	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
48	Total GAR assets	21 533	11 031	1 534	1 284	78	134	1	0	-	0	-	-	-	-	-	-	-	7	-	-	-	-	-	11 039	1 534	1 284	78	134	
49	Assets not covered for GAR calculation	4 068	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
50	Central governments and Supranational issuers	1 893	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
51	Central banks exposure	1 986	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
52	Trading book	188	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
53	Total assets	25 600	11 031	1 534	1 284	78	134	1	0	-	0	-	-	-	-	-	-	-	7	-	-	-	-	-	11 039	1 534	1 284	78	134	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																														
54	Financial guarantees	1 153	76	29	-	5	18	0	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	77	29	-	5	18	
55	Assets under management	2 950	72	14	-	3	7	0	0	-	0	0	-	-	-	0	-	-	0	-	-	-	0	-	-	72	14	-	3	7
56	Of which debt securities	494	51	9	-	2	4	0	0	-	0	0	-	-	-	0	-	-	0	-	-	-	0	-	-	51	9	-	2	4
57	Of which equity instruments	2 442	20	5	-	1	3	0	0	-	0	0	-	-	-	0	-	-	0	-	-	-	0	-	-	21	5	-	1	3

Template 1: Assets for the calculation of GAR (CapEX)

Million EUR

		2024																															
		Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)					
		Of which Use of Proceeds		Of which transitional		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which transitional		Of which enabling	
Total [gross] carrying amount																																	
GAR - Covered assets in both numerator and denominator																																	
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	14 756	11 190	1 767	1 284	127	291	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2	Financial undertakings	1 564	888	227	-	22	194	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
3	Credit institutions	548	175	26	-	15	2	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
4	Loans and advances	248	96	20	-	14	2	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5	Debt securities, including UoP	299	80	5	-	0	1	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
6	Equity instruments	1	0	0	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
7	Other financial corporations	1 016	712	202	-	8	192	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
20	Non-financial undertakings	1 428	749	256	-	104	97	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

Million EUR

		2024																					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			
Total [gross] carrying amount		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	
41	Loans and advances	540	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Derivatives	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	On demand interbank loans	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Cash and cash-related assets	257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Other categories of assets (e.g. Goodwill, commodities etc.)	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Total GAR assets	21 533	11 190	1 767	1 284	127	291	1	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-
49	Assets not covered for GAR calculation	4 068	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Central governments and Supranational issuers	1 893	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Central banks exposure	1 986	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Trading book	188	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Total assets	25 600	11 190	1 767	1 284	127	291	1	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																							
54	Financial guarantees	1 153	86	41	-	13	13	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Assets under management	2 950	87	31	-	6	17	0	0	-	0	0	-	0	-	-	0	-	-	-	-	-	-
56	Of which debt securities	494	64	22	-	4	13	0	0	-	0	0	-	0	-	-	0	-	-	-	-	-	-
57	Of which equity instruments	2 442	24	9	-	1	3	0	0	-	0	0	-	0	-	-	0	-	-	-	-	-	-

Template 2: GAR sector information (Turnover)

Million EUR

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount						
	Min EUR Of which environmentally sustainable (CCM)	Min EUR Of which environmentally sustainable (CCM)	Min EUR Of which environmentally sustainable (CCA)	Min EUR Of which environmentally sustainable (CCA)	Min EUR Of which environmentally sustainable (WTR)	Min EUR Of which environmentally sustainable (WTR)	Min EUR Of which environmentally sustainable (CE)	Min EUR Of which environmentally sustainable (CE)	Min EUR Of which environmentally sustainable (PPC)	Min EUR Of which environmentally sustainable (PPC)	Min EUR Of which environmentally sustainable (BIO)	Min EUR Of which environmentally sustainable (BIO)	Min EUR Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Min EUR Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	
C23.51 Manufacture of cement	5	0	-	-	-	-	-	-	-	-	-	-	-	5	0
C25.99 Manufacture of other fabricated metal products n.e.c.	45	-	-	-	-	-	-	-	-	-	-	-	-	45	-
C27.32 Manufacture of other electronic and electric wires and cables	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
C28.15 Manufacture of bearings, gears, gearing and driving elements	1	0	-	-	-	-	-	-	-	-	-	-	-	1	0
C29.10 Manufacture of motor vehicles	32	1	-	-	-	-	-	-	-	-	-	-	-	32	1
D35.11 Production of electricity	77	77	-	-	-	-	-	-	-	-	-	-	-	77	77
D35.13 Distribution of electricity	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
D35.21 Manufacture of gas	14	13	-	-	-	-	-	-	-	-	-	-	-	14	13
D35.30 Steam and air conditioning supply	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
F41.20 Construction of residential and non-residential buildings	23	3	-	0	0	-	-	-	-	-	-	-	-	23	3
F42.11 Construction of roads and motorways	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
F42.13 Construction of bridges and tunnels	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
F42.22 Construction of utility projects for electricity and telecommunications	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
H49.10 Passenger rail transport, interurban	41	-	-	-	-	-	-	-	-	-	-	-	-	41	-
H49.20 Freight rail transport	132	25	-	-	-	-	-	-	-	-	-	-	-	132	25
H49.50 Transport via pipeline	131	-	-	-	-	-	-	-	-	-	-	-	-	131	-
L68.20 Rental and operating of own or leased real estate	85	12	-	-	-	-	-	-	-	-	7	-	-	92	12
L68.32 Management of real estate on a fee or contract basis	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
N77.11 Rental and leasing of cars and light motor vehicles	15	2	-	0	-	-	-	-	-	-	-	-	-	15	2

Template 2: GAR sector information (CapEx)

Million EUR

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	Non-Financial corporates (Subject to NFRD)	SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount	[Gross] carrying amount									
	Min EUR	Of which environmentally sustainable (CCM)	Min EUR	Of which environmentally sustainable (CCM)	Min EUR	Of which environmentally sustainable (CCA)	Min EUR	Of which environmentally sustainable (WTR)	Min EUR	Of which environmentally sustainable (CE)	Min EUR	Of which environmentally sustainable (PPC)	Min EUR	Of which environmentally sustainable (BIO)	Min EUR
C23.51 Manufacture of cement	6	1	-	-	-	-	-	-	-	-	-	-	-	6	1
C25.99 Manufacture of other fabricated metal products n.e.c.	36	-	-	-	-	-	-	-	-	-	-	-	-	36	-
C26.11 Manufacture of electronic components	3	-	-	-	-	-	-	-	-	-	-	-	-	3	-
C27.32 Manufacture of other electronic and electric wires and cables	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
C28.15 Manufacture of bearings, gears, gearing and driving elements	1	0	-	-	-	-	-	-	-	-	-	-	-	1	0
C29.10 Manufacture of motor vehicles	19	14	-	-	-	-	-	-	-	-	-	-	-	19	14
D35.11 Production of electricity	94	94	-	-	-	-	-	-	-	-	-	-	-	94	94
D35.13 Distribution of electricity	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
D35.21 Manufacture of gas	28	14	-	-	-	-	-	-	-	-	-	-	-	28	14
D35.30 Steam and air conditioning supply	2	2	-	-	-	-	-	-	-	-	-	-	-	2	2
F41.20 Construction of residential and non-residential buildings	8	5	-	0	0	-	-	-	-	-	-	-	-	8	5
F42.11 Construction of roads and motorways	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
F42.13 Construction of bridges and tunnels	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
F42.22 Construction of utility projects for electricity and telecommunications	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
H49.10 Passenger rail transport, interurban	46	-	-	-	-	-	-	-	-	-	-	-	-	46	-
H49.20 Freight rail transport	145	33	-	-	-	-	-	-	-	-	-	-	-	145	33
H49.50 Transport via pipeline	126	-	-	-	-	-	-	-	-	-	-	-	-	126	-
L68.20 Rental and operating of own or leased real estate	89	17	-	-	-	-	-	-	-	-	-	1	-	90	17
L68.32 Management of real estate on a fee or contract basis	0	0	-	-	-	-	-	-	-	-	-	-	-	0	0
N77.11 Rental and leasing of cars and light motor vehicles	15	2	-	-	-	-	-	-	-	-	-	-	-	15	2

Template 3: GAR KPI stock (Turnover)

	2024															Percentage of total assets covered							
	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)								
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds		Of which transitional	Of which enabling					
GAR - Covered assets in both numerator and denominator																							
1 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	51,2%	7,1%	6,0%	0,4%	0,6%	0,0%	0,0%	-	0,0%	-	-	-	-	-	-	-	-	51,3%	7,1%	6,0%	0,4%	0,6%	57,6%
2 Financial undertakings	3,9%	0,5%	-	0,0%	0,4%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	3,9%	0,5%	-	0,0%	0,4%	6,1%
3 Credit institutions	0,7%	0,1%	-	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,7%	0,1%	-	0,0%	0,0%	2,1%
4 Loans and advances	0,4%	0,1%	-	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,4%	0,1%	-	0,0%	0,0%	1,0%
5 Debt securities, including UoP	0,4%	0,0%	-	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,4%	0,0%	-	0,0%	0,0%	1,2%
6 Equity instruments	0,0%	0,0%	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	0,0%	0,0%	-	0,0%	0,0%	0,0%
7 Other financial corporations	3,1%	0,4%	-	0,0%	0,4%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	3,1%	0,4%	-	0,0%	0,4%	4,0%
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-financial undertakings	3,0%	0,7%	-	0,3%	0,2%	0,0%	0,0%	-	0,0%	-	-	-	-	-	-	-	-	3,0%	0,7%	-	0,3%	0,2%	5,6%

		2024															Percentage of total assets covered						
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)											
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling			
21	Loans and advances	2,5%	0,7%	-	0,3%	0,2%	0,0%	0,0%	-	0,0%	-	-	-	-	0,0%	-	-	2,6%	0,7%	-	0,3%	0,2%	4,9%
22	Debt securities, including UoP	0,5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,5%	-	-	-	-	0,7%
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	44,4%	6,0%	6,0%	-	-	-	-	-	-	-	-	-	-	44,4%	6,0%	6,0%	-	-	-	-	-	45,3%
25	of which loans collateralised by residential immovable property	44%	6,0%	6,0%	-	-	-	-	-	-	-	-	-	-	44,2%	6,0%	6,0%	-	-	-	-	-	37,1%
26	of which building renovation loans	0,2%	-	-	-	-	-	-	-	-	-	-	-	-	0,2%	-	-	-	-	-	-	-	0,2%
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,6%
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,7%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,7%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total GAR assets	51,2%	7,1%	6,0%	0,4%	0,6%	0,0%	0,0%	-	0,0%	-	-	-	0,0%	-	-	-	51,3%	7,1%	6,0%	0,4%	0,6%	84,1%

Template 3: GAR KPI stock (CapEx)

		2024															Percentage of total assets covered							
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)								
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)								
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds		Of which transitional	Of which enabling					
GAR - Covered assets in both numerator and denominator																								
1	Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	52,0%	8,2%	6,0%	0,6%	1,4%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	52,0%	8,2%	6,0%	0,6%	1,4%	57,6%
2	Financial undertakings	4,1%	1,1%	-	0,1%	0,9%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	4,1%	1,1%	-	0,1%	0,9%	6,1%
3	Credit institutions	0,8%	0,1%	-	0,1%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,8%	0,1%	-	0,1%	0,0%	2,1%
4	Loans and advances	0,4%	0,1%	-	0,1%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,4%	0,1%	-	0,1%	0,0%	1,0%
5	Debt securities, including UoP	0,4%	0,0%	-	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	0,4%	0,0%	-	0,0%	0,0%	1,2%
6	Equity instruments	0,0%	0,0%	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	0,0%	0,0%	-	0,0%	0,0%	0,0%
7	Other financial corporations	3,3%	0,9%	-	0,0%	0,9%	0,0%	-	-	-	-	-	-	-	-	-	-	-	3,3%	0,9%	-	0,0%	0,9%	4,0%
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Non-financial undertakings	3,5%	1,2%	-	0,5%	0,5%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	3,5%	1,2%	-	0,5%	0,5%	5,6%

		2024															Percentage of total assets covered							
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)									
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)									
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional		Of which enabling						
21	Loans and advances	3,0%	1,2%	-	0,5%	0,5%	0,0%	0,0%	-	-	-	-	-	-	0,0%	-	-	-	3,0%	1,2%	-	0,5%	0,5%	4,9%
22	Debt securities, including UoP	0,4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,4%	-	-	-	-	0,7%
23	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	44,4%	6,0%	6,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,4%	6,0%	6,0%	-	-	45,3%
25	of which loans collateralised by residential immovable property	44,4%	6,0%	6,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,2%	6,0%	6,0%	-	-	37,1%
26	of which building renovation loans	0,2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,2%	-	-	-	-	0,2%
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,6%
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,7%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,7%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total GAR assets	52,0%	8,2%	6,0%	0,6%	1,4%	0,0%	0,0%	-	-	-	-	-	-	0,0%	-	-	-	52,0%	8,2%	6,0%	0,6%	1,4%	84,1%

Template 4: GAR KPI flow (Turnover)

	2024														Percentage of total assets covered							
	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)					
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds		Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling		
GAR - Covered assets in both numerator and denominator																						
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	27,7%	1,3%	1,0%	0,0%	0,2%	0,0%	0,0%	-	-	-	-	-	-	-	-	27,7%	1,3%	1,0%	0,0%	0,2%	8,9%	
2 Financial undertakings	2,2%	0,2%	-	0,0%	0,2%	0,0%	-	-	-	-	-	-	-	-	-	2,2%	0,2%	-	0,0%	0,2%	0,5%	
3 Credit institutions	0,4%	0,0%	-	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	0,4%	0,0%	-	-	0,0%	0,2%	
4 Loans and advances	0,0%	0,0%	-	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	0,0%	0,0%	-	-	0,0%	0,0%	
5 Debt securities, including UoP	0,3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%	-	-	-	-	0,1%	
6 Equity instruments	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0,0%	0,0%	-	-	-	0,0%	
7 Other financial corporations	1,8%	0,2%	-	0,0%	0,2%	-	-	-	-	-	-	-	-	-	-	1,8%	0,2%	-	0,0%	0,2%	0,4%	
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

		2024															Percentage of total assets covered					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)														
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling					
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
20	Non-financial undertakings	1,2%	0,1%	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	1,2%	0,1%	-	0,0%	0,1%	1,0%
21	Loans and advances	1,0%	0,1%	-	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	1,0%	0,1%	-	0,0%	0,0%	0,8%
22	Debt securities, including UoP	0,3%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%	0,0%	-	-	0,0%	0,2%
23	Equity instruments	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,0%	-	-	-	-	-
24	Households	24,3%	1,0%	1,0%	-	-	-	-	-	-	-	-	-	-	-	-	24,3%	1,0%	1,0%	-	-	7,1%
25	of which loans collateralised by residential immovable property	24,2%	1,0%	1,0%	-	-	-	-	-	-	-	-	-	-	-	-	24,2%	1,0%	1,0%	-	-	4,3%
26	of which building renovation loans	0,1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,1%	-	-	-	-	0,0%
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,2%
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total GAR assets	27,7%	1,3%	1,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	27,7%	1,3%	1,0%	0,0%	0,2%	17,9%

Template 4: GAR KPI flow (CapEx)

	2024														Percentage of total assets covered			
	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)								
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional		Of which enabling	Of which Use of Proceeds	Of which transitional
GAR - Covered assets in both numerator and denominator																		
1 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	29,1%	2,1%	1,0%	0,0%	0,9%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-
2 Financial undertakings	2,0%	0,7%	-	0,0%	0,7%	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Credit institutions	0,1%	0,0%	-	-	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Loans and advances	0,0%	0,0%	-	-	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Debt securities, including UoP	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Equity instruments	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other financial corporations	2,0%	0,7%	-	0,0%	0,7%	-	-	-	-	-	-	-	-	-	-	-	-	-
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-financial undertakings	2,8%	0,4%	-	0,0%	0,2%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-

		2024															Percentage of total assets covered						
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)				Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	
21	Loans and advances	2,7%	0,4%	-	0,0%	0,2%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,8%
22	Debt securities, including UoP	0,1%	0,0%	-	-	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,2%
23	Equity instruments	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Households	24,3%	1,0%	1,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,1%
25	of which loans collateralised by residential immovable property	24,2%	1,0%	1,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,3%
26	of which building renovation loans	0,1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,0%
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,2%
28	Local governments financing	-	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local government financing	-	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0,3%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Total GAR assets	29,1%	2,1%	1,0%	0,0%	0,9%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,9%

Template 5: KPI off-balance-sheet exposures (Turnover stock)

	2024																							
	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)					
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
1 Financial guarantees	0,4%	0,1%	-	0,0%	0,1%	0,0%	0,0%	-	0,0%	-	-	-	-	-	-	-	-	-	-	0,4%	0,1%	-	0,0%	0,1%
2 Assets under management	0,3%	0,1%	-	0,0%	0,0%	0,0%	0,0%	-	0,0%	-	-	-	-	0,0%	-	-	-	-	-	0,3%	0,1%	-	0,0%	0,0%

Template 5: KPI off-balance-sheet exposures (CapEx stock)

	2024																							
	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)					
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
1 Financial guarantees	0,4%	0,2%	-	0,1%	0,1%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	0,4%	0,2%	-	0,1%	0,1%
2 Assets under management	0,4%	0,1%	-	0,0%	0,1%	0,0%	0,0%	-	0,0%	-	-	-	-	0,0%	-	-	-	-	-	0,4%	0,1%	-	0,0%	0,1%

Template 5: KPI off-balance sheet exposures (Turnover flow)

		2024																				
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees	0,8%	0,3%	-	0,1%	0,1%	0,0%	0,0%	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
2	Assets under management	0,3%	0,1%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Template 5: KPI off-balance sheet exposures (CapEx flow)

		2024																				
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees	0,5%	0,2%	-	0,1%	0,0%	0,0%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Assets under management	0,3%	0,1%	-	0,0%	0,0%	0,0%	-	-	-	0,0%	-	-	-	0,0%	-	-	-	-	-	-	-

Annex XII: Standard templates for the disclosure referred to in Article 8 (6) and (7)

Template: Nuclear and fossil gas activities related to GAR stock indicator

Template 1: Nuclear and fossil gas related activities

Nuclear energy related activities		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	Yes
3	The company carries out finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Fossil gas related activities		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 534	7%	1 533	7%	0	0%
Total applicable KPI	1 534	7%	1 534	7%	0	0%

Million EUR

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	0%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 768	8%	1 767	8%	1	0%
Total applicable KPI	1 768	8%	1 767	8%	1	0%

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	1 534	100%	1 533	100%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	1 534	100%	1 533	100%	0	100%

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	1 768	100%	1 767	100%	1	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	1 768	100%	1 767	100%	1	100%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	5	0%	5	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	4	0%	4	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	9 488	44%	9 488	44%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	9 498	44%	9 497	44%	0	0%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	CCM + CCA	%	CCM	%	ACC	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	5	0%	5	0%	0	0%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	11	0%	11	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	8	0%	8	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	9 399	44%	9 399	44%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	9 423	44%	9 423	44%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	10 501	49%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	10 502	49%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	10 343	48%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	10 343	48%

Template: Nuclear and fossil gas activities related to GAR flow indicator

Template 1: Nuclear and fossil gas related activities

Activities related to nuclear energy		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	No
3	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Activities related to fossil fuels		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	Million EUR							
	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)			
	Amount	%	Amount	%	Amount	%		
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	75	1%	75	1%	0	0%	0	0%
Total applicable KPI	75	1%	75	1%	0	0%	0	0%

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR							
Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)		
	Amount	%	Amount	%	Amount	%	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	121	2%	121	2%	0	0%	
Total applicable KPI	121	2%	121	2%	0	0%	

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR							
Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)		
	Amount	%	Amount	%	Amount	%	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	75	100%	75	100%	0	100%	
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	75	100%	75	100%	0	100%	

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	121	100%	121	100%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	121	100%	121	100%	0	100%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	1 524	26%	1 524	26%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	1 525	26%	1 525	26%	0	0%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	4	0%	4	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	4	0%	4	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	1 552	27%	1 552	27%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	1 561	27%	1 561	27%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	4 174	72%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	4 174	72%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	4 092	71%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	4 092	71%

Template: Nuclear and fossil gas activities related to AuM stock indicator

Template 1: Nuclear and fossil gas related activities

Activities related to nuclear energy		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	Yes
3	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Activities related to fossil fuels		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	Million EUR					
	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	14	0%	14	0%	0	0%
Total applicable KPI	14	0%	14	0%	0	0%

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	31	1%	31	1%	0	0%
Total applicable KPI	31	1%	31	1%	0	0%

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	14	99%	14	99%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	14	100%	14	100%	0	100%

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	31	100%	31	100%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	31	100%	31	100%	0	100%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	57	2%	57	2%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	58	2%	58	2%	0	0%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	0%	-	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	0	0%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	56	2%	56	2%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	57	2%	56	2%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	2 878	98%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	2 878	98%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	2 862	97%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	2 862	97%

Template: Nuclear and fossil gas activities related to AuM flow indicator

Template 1: Nuclear and fossil gas related activities

Activities related to nuclear energy		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	Yes
3	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Activities related to fossil fuels		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	Million EUR					
	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	10	1%	5	0%	1	0%
Total applicable KPI	10	1%	5	0%	1	0%

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	7	0%	7	0%	0	0%
Total applicable KPI	7	0%	7	0%	0	0%

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	1%	0	1%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	10	99%	5	99%	1	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	10	100%	5	100%	1	100%

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	7	100%	7	100%	-	-
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	7	100%	7	100%	-	-

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	11	1%	11	1%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	12	1%	12	1%	0	0%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	0%	-	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	0	0%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	11	1%	11	1%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	11	1%	11	1%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 757	99%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	1 757	99%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 760	99%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	1 760	99%

Template: Nuclear and fossil gas activities related to FinGur stock indicator

Template 1: Nuclear and fossil gas related activities

Activities related to nuclear energy		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	Yes
3	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Activities related to fossil fuels		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	Million EUR					
	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	27	2%	27	2%	0	0%
Total applicable KPI	29	2%	29	2%	0	0%

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	41	4%	40	4%	0	0%
Total applicable KPI	41	4%	41	4%	0	0%

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	1	5%	1	5%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	27	95%	27	95%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	29	100%	29	100%	0	100%

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR							
Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)		
	Amount	%	Amount	%	Amount	%	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	0%	0	0%	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	1	1%	1	1%	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-	
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	41	98%	40	98%	0	100%	
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	41	100%	41	100%	0	100%	

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR							
Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)		
	Amount	%	Amount	%	Amount	%	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	2	0%	2	0%	-	-	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-	
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-	
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	45	4%	45	4%	0	0%	
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	48	4%	48	4%	0	0%	

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	2	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	41	4%	41	4%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	45	4%	45	4%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 075	93%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	1 076	93%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	1 066	93%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	1 067	93%

Template: Nuclear and fossil gas activities related to FinGur flow indicator

Template 1: Nuclear and fossil gas related activities

Activities related to nuclear energy		
1	The company carries out, finances or has exposures to research, development, demonstration and deployment of innovative plants for the generation of electricity that produce energy from nuclear processes with a minimum amount of fuel cycle waste	No
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear power plants for the generation of electricity or process heat, also for district heating or for industrial processes such as hydrogen production, and improvements to their safety, with the aid of the best available technologies	No
3	The company carries out, finances or has exposures to the safe operation of existing nuclear power plants that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and improvements to their safety	Yes
Activities related to fossil fuels		
4	The company engages in, finances, or has exposures to the construction or operation of facilities for the production of electricity using fossil gas fuels	Yes
5	The company carries out, finances or has exposures to the construction, redevelopment and management of combined heat/cold and electricity generation plants using fossil gaseous fuels	Yes
6	The company carries out, finances or has exposures to the construction, redevelopment and management of heat generation plants that produce heat/cold using fossil gaseous fuels	Yes

Template 2: Taxonomy-aligned economic activities (denominator) – Turnover

Economic activities	Million EUR					
	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	15	4%	15	4%	0	0%
Total applicable KPI	15	4%	15	4%	0	0%

Template 2: Taxonomy-aligned economic activities (denominator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	12	3%	12	3%	0	0%
Total applicable KPI	12	3%	12	3%	0	0%

Template 3: Taxonomy-aligned economic activities (numerator) – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	0	1%	0	1%	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	15	99%	15	99%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	15	100%	15	100%	0	100%

Template 3: Taxonomy-aligned economic activities (numerator) – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity aligned with the taxonomy as set out in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the numerator of the applicable KPI	-	-	-	-	-	-
Amount and share of other economic activities aligned with the taxonomy not included in lines 1 to 6 to the numerator of the applicable KPI	12	100%	12	100%	0	100%
Total amount and share of economic activities aligned with the taxonomy in the numerator of the applicable KPI	12	100%	12	100%	0	100%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	31	8%	31	8%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	32	8%	32	8%	0	0%

Template 4: Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx

Million EUR

Economic activities	CCM + CCA		Mitigation of climate change (CCM)		Adaptation to climate change (ACC)	
	Amount	%	Amount	%	Amount	%
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-	-	-	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%	1	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of economic activity that is eligible for the taxonomy but not aligned with the taxonomy as referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%	0	0%	-	-
Amount and share of other economic activities eligible to the taxonomy but not aligned with the taxonomy not included in rows 1 to 6 in the denominator of the applicable KPI	14	4%	15	4%	0	0%
Total amount and share of economic activities eligible for the taxonomy but not aligned with the taxonomy in the denominator of the applicable KPI	16	4%	16	4%	0	0%

Template 5: Taxonomy non-eligible economic activities – Turnover

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	1	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	328	87%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	329	88%

Template 5: Taxonomy non-eligible economic activities – CapEx

Million EUR

Economic activities	Amount	%
Amount and share of economic activity as per line 1 of model 1 that is not eligible to the taxonomy in accordance with section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 2 of model 1 that is not eligible to the taxonomy in accordance with section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 3 of model 1 that is not eligible to the taxonomy in accordance with section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 4 of model 1 that is not eligible to the taxonomy in accordance with section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	0	0%
Amount and share of economic activity as per line 5 of model 1 that is not eligible to the taxonomy in accordance with section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of economic activity as per line 6 of model 1 that is not eligible to the taxonomy in accordance with section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 to the denominator of the applicable KPI	-	-
Amount and share of other non-eligible economic activities not included in the taxonomy not included in lines 1 to 6 in the denominator of the applicable KPI	347	92%
Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI	347	92%

Annex IV: Template for KPI of asset managers

Standard template for the disclosure required under Article 8 of Regulation (EU) 2020/852 (asset managers)

Million EUR

2024	
The weighted average value of all the investments that are directed at funding, or are associated with taxonomy-aligned economic activities relative to the value of total assets covered by the KPI , with following weights for investments in undertakings per below: Turnover-based: 0.48% CapEx-based: 1.05%	The weighted average value of all the investments that are directed at funding, or are associated with taxonomy-aligned economic activities, with following weights for investments in undertakings per below: Turnover-based: 14.12 CapEx-based: 30.97
The percentage of assets covered by the KPI relative to total investments (total AuM). Excluding investments in sovereign entities, Coverage ratio: 86.39%	The monetary value of assets covered by the KPI. Excluding investments in sovereign entities. Coverage: 2 949.81
Additional, complementary disclosures: breakdown of denominator of the KPI	
Percentage of derivatives with respect to the total assets covered by the KPI: 0.00% The value in monetary amounts of derivatives: 0.00	
The proportion of exposures to EU financial and non-financial undertakings not subject to Articles 19a bis and 29a bis of Directive 2013/34/EU with respect to the total assets covered by the KPI: For non-financial undertakings: 8.87% For financial undertakings: 4.00%	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: 261.51 For financial undertakings: 117.94
The proportion of exposures to financial and non-financial undertakings of third countries not subject to Articles 19a bis and 29a bis of Directive 2013/34/EU with respect to the total assets covered by the KPI: For non-financial undertakings: 65.04% For financial undertakings: 12.73%	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 : For non-financial undertakings: 1 918.42 For financial undertakings: 375.49
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a bis and 29a bis of Directive 2013/34/EU with respect to the total assets covered by the KPI: For non-financial enterprises: 2.97% For financial undertakings: 5.29%	Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU : For non-financial undertakings: 87.62 For financial undertakings: 156.01
The proportion of exposures to other counterparties and other assets compared to the total assets covered by the KPI: 1.11%	Value of exposures to other counterparties and assets : 32.83
Value of all investments financing non-eligible economic activities for the taxonomy as a percentage of the value of all assets covered by the KPI: Turnover-based: 97.56% Capital expenditures-based: 97.03%	Value of all the investments that are funding economic activities that are not taxonomy-eligible : Turnover-based: 2 877.98 Capital expenditures-based: 2 862.29
Value of all investments that fund economic activities that are eligible for the taxonomy but not aligned with the taxonomy relative to the value of all assets covered by the KPI: Turnover-based: 1.96% Capital expenditures-based: 1.92%	Value of all the investments that are funding Taxonomy-eligible economic activities, but not taxonomy-aligned : Turnover-based: 57.72 Capital expenditures-based: 56.55
Additional, complementary disclosures: breakdown of numerator of the KPI	
The proportion of Taxonomy-aligned 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: 0.36% Capital expenditures-based: 0.85% For financial undertakings: Turnover-based: 0.08% Capital expenditures-based: 0.14%	Value of Taxonomy-aligned exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU : For non-financial undertakings: Turnover-based: 10.68 Capital expenditures-based: 25.19 For financial undertakings: Turnover-based: 2.34 Capital expenditures-based: 4.02
The proportion of Taxonomy-aligned exposures to other counterparties and assets over total assets covered by the KPI: Turnover-based: 0.04% Capital expenditures-based: 0.06%	Value of Taxonomy-aligned exposures to other counterparties and assets : Turnover-based: 1.10 Capital expenditures-based: 1.75

Breakdown of the numerator of the KPI per environmental objective

Taxonomy-aligned activities:

1) Climate change mitigation	Turnover: 0.48% CapEx: 1.05%	Transition activities: 0.10%; 0.19% (Turnover; CapEx) Enabling activities: 0.24%; 0.56% (Turnover; CapEx)
2) Climate change adaptation	Turnover: 0.001% CapEx: 0.001%	Enabling activities: 0.00%; 0.00% (Turnover; CapEx)
3) The sustainable use and protection of water and marine resources	Turnover: - % CapEx: - %	Enabling activities: - (Turnover; CapEx)
4) The transition to a circular economy	Turnover: - % CapEx: - %	Enabling activities: - (Turnover; CapEx)
5) Pollution prevention and control	Turnover: - % CapEx: - %	Enabling activities: - (Turnover; CapEx)
6) The protection and restoration of biodiversity and ecosystems	Turnover: - % CapEx: - %	Enabling activities: - (Turnover; CapEx)