

Group Policy to promote
diversity and
inclusiveness

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1. Version history

Version	Approval date	Brief description of changes
1	19/10/2023	<i>Issuance</i>

2. Document objectives, scope of application and management

2.1. Document objectives

This Policy identifies and formalises the Diversity & Inclusion (D&I) principles adopted by the Banca Ifis S.p.A. Group (“**Banca Ifis Group**” or “**Group**”) in order to promote a culture that allows all of its employees and collaborators (“**Ifis People**”) to be treated without direct or indirect discrimination, explicit or otherwise, on the basis of race, colour, gender, sexual identity and orientation, language, religion, political or other beliefs and opinions, national or social origin, birth, wealth or age, as well as any other condition, element or diversity characterising the person.

The document is aligned with the Group’s Code of Ethics, which recognises among its founding principles respect for individual freedoms and the promotion of equal opportunities and inclusion. The principles set forth in this document are implemented in Group regulations and apply to all employees and collaborators.

This Policy is inspired by the principles enshrined in the Universal Declaration of Human Rights approved by the United Nations General Assembly on 10 December 1948 for the translation of universal rights within the Banca Ifis Group and the values that Founder Sebastien Egon Fürstenberg wanted to instil in Ifis since its founding in 1983 and that still constitute the Bank’s values and cultural identity today.

2.2. Scope of Application

This Policy is applicable and disseminated, as far as it is applicable, to all organisational units of the Banca Ifis Group.

Area of application	
<input checked="" type="checkbox"/> Banca Ifis S.p.A.	<input checked="" type="checkbox"/> Cap.Ital.Fin. S.p.A.
<input checked="" type="checkbox"/> Banca Credifarma S.p.A.	<input checked="" type="checkbox"/> Ifis Npl Investing S.p.A.
<input checked="" type="checkbox"/> Ifis Npl Servicing S.p.A.	<input checked="" type="checkbox"/> Ifis Rental Services S.r.l.
<input checked="" type="checkbox"/> Ifis Finance IFN S.A.	<input checked="" type="checkbox"/> Ifis Finance Sp Z o.o.
<input checked="" type="checkbox"/> Ifis Npl 2021-1 SPV S.r.l.	<input checked="" type="checkbox"/> Revalea S.p.A.

2.3. Document Management

The Policy follows the following drafting and validation process:

Parent company						Subsidiaries
Drafting	Discussion	Validation	Approval	Disclosure	Archiving	Adoption
Process Owner Human Resources <u>Support:</u> Communications, Marketing, Public Affairs and Sustainability Regulatory contact Organisation	Chief Executive Officer Communications, Marketing, Public Affairs and Sustainability General Counsel Compliance	Chief Executive Officer	Board of Directors ¹ , at the proposal of the Sustainability Committee and the Remuneration Committee	Communications, Marketing, Public Affairs and Sustainability	Organisation	Board of Directors

This Policy has been shared with the Compliance Function, which has assessed its compliance with applicable regulations and legislation and reference best practices.

3. Reference regulations

3.1. External regulations (main references)

- UN Charter: Universal Declaration of Human Rights adopted by the United Nations General Assembly on 10 December 1948;
- UN SDGs: Sustainable Development Goals (SDGs) of the 2030 Agenda adopted by the United Nations;
- Supervisory Provisions for Banks: Bank of Italy Circular no. 285 of 17 December 2013, Part One, Title IV, Chapter 1, Section III, entitled “Duties and Powers of Corporate Bodies”; and
- TUF: Italian Legislative Decree no. 58 of 24 February 1998 (Consolidated Law on Financial Intermediation), art. 147-ter, paragraph 1-ter.
- Italian Legislative Decree 254/2016 as amended, implementing Directive 2014/95/EU as regards disclosure of non-financial and diversity information

¹ Pursuant to Bank of Italy Circular no. 285/2013 and article 14 of the Articles of Association: “The Board of Directors is responsible for all the powers of ordinary and extraordinary administration, excluding those that, by law, lie within the competence of the Shareholders’ Meeting. Besides duties that may not be delegated by law, the Board of Directors is exclusively responsible for resolutions regarding: [...] approval of a policy to promote diversity and inclusiveness”.

3.2. Internal regulations

- Articles of Association - main references: provisions aimed at ensuring ongoing compliance with the gender quota in the composition of the corporate bodies (such as, for example, the procedures for replacing members of the bodies, the procedures for the formation of lists, the presence of members of the less represented gender suitable for ensuring compliance with the gender quota, also in the event of replacement, in the corporate bodies, etc.);
- Group Whistleblowing Policy - main references: whistleblowing procedure for the personnel of Banca Ifis S.p.A. ("**Bank**" or "**Parent Company**") and the subsidiaries ("**Subsidiaries**") of acts or facts that may constitute a breach of the rules governing the activities carried out by the Parent Company and its Subsidiaries, while guaranteeing the confidentiality of the personal data of the whistleblower and the alleged perpetrator of the breach, also with a view to protecting the whistleblower against retaliation and discrimination;
- Code of Ethics - main references: rules of conduct based on principles of fairness, loyalty and consistency, aimed at continuously reinforcing the ethical-behavioural standards of Ifis People;
- Group Employee Management Policy - main references: fundamental principles in the management of human resources for the attainment, by personnel, of the skills and professional expertise necessary to perform the tasks assigned to them, in coordination with the relevant internal regulations (e.g. the Banca Ifis Group's personnel remuneration and incentive policy set forth in the Report on Remuneration Policy and Remuneration Paid);
- Qualitative and quantitative composition deemed optimal of the Board of Directors 2022: a document prepared with the support of Egon Zehnder and BonelliErede, approved by the Bank's Board of Directors, at the proposal of the Appointments Committee, at its meeting of 23 February 2023, and subsequently submitted to the Bank of Italy on 24 February 2023; and
- Report on Remuneration Policy and Remuneration Paid - main references: report prepared by Banca Ifis at least once a year pursuant to art. 123-ter TUF and approved by the Shareholders' Meeting.

4. Foundational pillars of the Banca Ifis Group's D&I policies

Respect for individual freedoms, the promotion of equal opportunities and inclusion as well as the protection of diversity are among the foundational pillars of the Banca Ifis Group's organisational model, which in recognising that human capital plays a fundamental role in its sustainable growth and development path, enables it to find an open work environment within the Group that respects these pillars. These are translated into concrete and measurable commitments in the Group's D&I policies. In this sense, the Group:

- (i) is committed to ensuring that all Ifis People can freely express their personality and individuality on a daily basis, recognising and enhancing their potential and value in compliance with the company's rules of conduct;
- (ii) promotes inclusive treatment and stimulates the meritocracy of Ifis People;
- (iii) does not tolerate direct or indirect discrimination, explicit or otherwise, based on any diversity characterising a person's identity;

- (iv) values the mix of different generations and nationalities and, in general, gender representativeness and a variety of backgrounds, which are recognised as sources of continuous enrichment, thanks to the diversity of skills, abilities, experiences, perspectives and aspirations brought by each Ifis Person;
- (v) promotes the creation of social value for its own benefit and that of the community in which the Group operates;
- (vi) works to ensure that any conduct contrary to D&I policies is identified and denounced; and
- (vii) supports and promotes partnerships with organisations and bodies active in the D&I arena.

The Group's D&I policies are also defined and implemented with the support of the Sustainability Committee, a management committee set up in December 2021 to facilitate the integration of Environmental, Social and Governance (ESG) factors into its organisational and business model and to support the Board of Directors in the relative strategic guidance activities.

5. Aspects of Diversity & Inclusion policies

The Banca Ifis Group's D&I policies are inspired by the universal rights recognised by the UN Charter.

These policies concern all aspects of diversity, respect for individual freedoms and the promotion of equal opportunities and inclusion, and aim to enable Ifis People to work in a healthy, open and inclusive climate and to express themselves freely while respecting others, in a work environment that is supportive and recognises real professional growth opportunities for all.

This can represent a unique wealth of knowledge and experience that the Group values, cherishes and shares by adopting appropriate and up-to-date D&I policies.

5.1. Gender

The Banca Ifis Group promotes gender equality at every level, strives for the elimination of all discrimination, and - as far as gender equality is concerned - implements processes and systems that can reduce the "gender gap" and strengthen the current balanced presence of the less represented gender in key bodies and roles.

This is also emphasised and expressed in personnel selection and skills and leadership development programmes for the benefit of the less represented gender, in order to increase their career opportunities and ensure gender balance in senior positions.

The Group promotes an inclusive culture that provides welfare policies that can enhance work-life balance to support family needs and, in particular, maternity, parental leave and situations of family difficulty or complexity. One of the ways this is done is by allowing flexible organisational and working methods, such as, for example, the option of engaging in smart working on a continuous basis from the fifth month of pregnancy.

The presence of an adequate number of members of the less represented gender is also enshrined at corporate body (Board of Directors, Board Committees and Board of Statutory Auditors) and top management level.

5.2. Age and generation gap

The Banca Ifis Group promotes dialogue and intergenerational exchange amongst Ifis People and does not tolerate any form of discrimination based on age or professional seniority.

To this end, the Group:

- (i) works towards reducing the generation gap amongst its employees through, inter alia, *ad hoc* training initiatives, particularly in the digital and technology fields; and
- (ii) values the different social, cultural and work experiences of every generation.

5.3. Disability

The Banca Ifis Group recognises equal opportunities for all Ifis People, regardless of their cognitive, sensory and motor abilities, promoting the integration and inclusion of differently abled people and fully leveraging their talents and skills.

To this end, the Group endeavours to break down all barriers by working to offer solutions in every situation that are tailored to specific needs and alternative ways of working (e.g. smart working, flexibility, teleworking, part-time work, etc.). In this context, the Group:

- (i) has established greater protections and facilities for disabled people to enable them to better balance the more complex demands of life with work. These include, for example, the preferential choice of days on which to work in smart working mode and the possibility of teleworking; and
- (ii) in accordance with provisions in force, promotes the adoption of all measures necessary to overcome physical obstacles, to allow equal access to the offices by all Ifis People, removing all architectural barriers by means of *ad hoc* equipment, aids and tools, such as lifts, stairlifts and so on.

5.4. Interculturality

The Banca Ifis Group is aware of the intrinsic added value of integrating different cultures, ethnicities and experiences.

This is why the Group endeavours to promote and enhance interculturality internally and externally, including in personnel selection, following an open and inclusive social model.

5.5. Sexual orientation and gender identity

The Banca Ifis Group promotes the creation of an inclusive work environment that recognises equal opportunities for all Ifis People, without any distinction based on sexual orientation or gender. Therefore, the Group strives to ensure each person's individual freedoms, while respecting the freedoms of others, welcoming and valuing each person's contribution and rejecting any form of bullying or discrimination based on sexual or gender identity.

5.6. Religious orientation

The Banca Ifis Group promotes respect for all religions in professing one's faith.

6. Application of D&I policies

The Banca Ifis Group strives to ensure that the processes, policies and actions of Ifis People comply with the D&I principles set forth above.

Ifis People must all individually and collectively contribute to nurturing and preserving a work environment free from discrimination and prejudice: this is an essential condition for achieving the objectives of this Policy.

In this context, precise responsibilities are assigned, both within the corporate bodies and in the company organisation, to implement this Policy. In particular:

- (i) the Board of Directors, with the support of the Sustainability Committee, validates strategy, policies and specific initiatives in line with long-term sustainability objectives; moreover, as part of the at least annual review of remuneration policies, in accordance with Circular 285/2013, the Board of Directors analyses, with the support of the Remuneration Committee, in turn supported by the Human Resources Department, the gender gap and the gender pay gap; in particular, it verifies the gap and its evolution over time.
- (ii) the Sustainability Committee, as regards ESG issues:
 - a. promotes, inter alia, initiatives for: (i) the improvement of the mental-physical well-being of Ifis People and health and comfort in the workplace; (ii) the management of managerial growth and development in line with the needs of each Ifis Person; and (iii) the promotion of company welfare and D&I policies and tools, work flexibility and work-life balance; and
 - b. defines the strategic plan to prevent the gender pay gap and reduce gender differences in the Group, identifying the main actions to achieve them;
- (iii) the Chief Executive Officer and all members of the top management are responsible for ensuring equity, inclusion and non-discrimination through the example of their conduct and by intervening whenever they become aware of conduct not inspired by these principles. In particular, the top management:
 - a. is responsible for creating the necessary conditions to foster the full expression and exploitation of the potential of Ifis People, taking into account their individual distinctive traits, skills and needs;
 - b. promotes, across every level of the organisation, the model adopted by the Group for the enhancement of talent and diversity, taking an approach of inclusion; and
 - c. intervenes whenever conduct contrary to the principles set forth in this Policy is identified;
- (iv) the Human Resources Department is responsible for:
 - a. monitoring compliance with D&I principles and ensuring that they are integrated into the Group's policies, processes and actions;
 - b. implementing the strategic plan approved by the Sustainability Committee to prevent the pay gap and reduce gender differences in the Group;
 - c. coordinating the various initiatives and projects aimed at promoting a pervasive and proactive culture of activity and inclusion both within the Banca Ifis Group and - together

with the Communications, Marketing, Public Affairs and Sustainability Department and the other members of the top management - outside it;

- (v) the Communications, Marketing, Public Affairs and Sustainability Department promotes a corporate culture oriented towards the inclusion and enhancement of diversity through dedicated communication initiatives (e.g. awareness-raising campaigns), also collaborating in the implementation of the company's strategic plan approved by the Sustainability Committee in the stages of communication and dissemination inside and outside the Group.