BPER BANCA GROUP

GHG STATEMENT

On 2024 GHG Emissions

Contents

1. Scope and perimeter

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

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

The reporting perimeter coincides with area of consolidation in the 2024 Consolidated financial statements of the BPER Banca Group (for the list of fully consolidated Group companies, see chapter 4 "Scope of consolidation of the BPER Banca Group"- of the Notes to the Consolidated Financial Statements of the BPER Banca at 31 December 2024); the approach used is "financial control"[1]. BPER Group's subsidiaries cover most of the Italian national territory (Cap. 2 Consolidated Financial Statements of the BPER Banca Group 2024). The data shown are for the 2024 financial year.

2. References

Types of GHG included in the calculation are listed below:

- CO_2
- CH_4
- N_2O
- HFCs
- HCFCs

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

- European Sustainability Reporting Standards (ESRS) Reporting principles adopted by the European Commission pursuant to the Directive (EU) 2013/34/EU (European Sustainability Reporting Standards, hereinafter also "ESRS"), in particular Disclosure requirement E1-6;
- Linee Guida sull'applicazione nell'ambito dell'operatività bancaria degli European Sustainability Reporting Standard (ESRS) in materia ambientale - Focus su obblighi di informativa E1-5, E1-6 published by ABI in december 2024 ;
- "Italian Greenhouse Gas Inventory 1990 – 2022– National Inventory Report 2024 Annex 6 National Emission Factors" published by Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA);
- "Fattori di emissione per la produzione ed il consumo di energia elettrica in Italia" published by Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA);
- European Residual Mixes 2022, AIB – international;
- EUROSTAT - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool; 2022), for purchased ICT services, electronic equipment and furnishings;
- UK Government GHG Conversion Factors for Company Reporting (2024) – international;
- Global Warming Potential (100 year), IPCC 5th Assessment (AR5) – international;
- Global Warming Potential (100 year), IPCC 4th , 6th Assessment where IPCC 5th data not available;
- The Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard (Revised Edition) – international;
- GHG Protocol Scope 2 Guidance: an amendment to the GHG Protocol Corporate Standard – international;
- GHG Protocol Scope 3 Calculation Guidance: an amendment to the GHG Protocol Corporate Standard – international;

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

- GHG Protocol Scope 3 guidance; "The Corporate Value Chain (Scope 3) Accounting and Reporting Standard" - international and "Technical Guidance for Calculating Scope 3 Emissions"
- PCAF (2022). The Global GHG Accounting and Reporting Standard Part A: Financed Emissions. Second Edition - international.

3. Reported GHG gases

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

4. Data collection, estimation methodology and calculation method

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

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

Where:

- GHG emissions is the quantity of GHG (expressed in CO_2, CH_4, N_2O) measured in metric tonnes of CO_2 equivalent;
- A is activity data, which measures burned fuel [kg], [m3], [l] or [tons], o [kWh], refrigerant gas leaks [kg];
- EF (Emission Factor) is the quantity of GHG emissions per every unit of activity data;
- GWP is Global Warming Potential (IPCC, AR4): 1 for CO_2; 25 for CH_4 and 298 for N_2O;
- GWP is Global Warming Potential (IPCC, AR5): 1 for CO_2; 28 for CH_4 and 265 for N_2O;
- GWP is Global Warming Potential (IPCC, AR6): 1 for CO_2; 27.9 for CH_4 and 273 for N_2O.

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

Scope 3 data relates to:

Category	**Estimation methodology**
1. Purchased goods and services	**Paper** Emissions were estimated using data collected by suppliers regarding the quantity (tons) of paper and board recycled and non-recycled used by the Group during the year 2024. The emission calculation includes emissions generated through both the production of recycled and non – recycled paper. The methodology applied is the average data method as listed on the "Technical Guidance for Calculating Scope 3 emissions" by GHG Protocol. To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Material Use (2024) were applied. $\text{GHG emissions (kg CO2e)} =$ $\text{Mass of purchased goods or services for a given year (kg)}$ $\times \text{ emission factor (kg CO2e)}$

	Water The estimate of water consumption was carried out starting from the average national cost for water based on the regional distribution of the bank's properties. The final water consumption was obtained from the overall expenditure (total expenditure expressed in €) of the water material for each company of the BPER Group. To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Water Supply (2024) were applied $$\text{GHG emissions (kg CO2e)} = \text{total cubic meters of water withdrawn and consumed (mc)} \times \text{emission factor (t CO2e)}$$ **Gardant SpA** The Scope 1 and Scope 2 emissions have been calculated taking into account the BPER Group's shareholding (BPER Banca has a 30% shareholding) in the company Gardant SpA, using data provided by infoprovider CRIF
2. Capital Goods	Emissions were estimated using data collected from suppliers regarding the expenditure (€ million) of materials purchased (IC services, electronic equipment and furnishings) by BPER Banca during the year 2024. The methodology applied is the average spend-based method as listed in the "Technical Guide for the calculation of Scope 3 emissions" of the GHG Protocol. To calculate emissions, the emission factors of the Eurostat tool - Environmental statistics and accounts; sustainable development (Consumption-based accounting tool; 2022 were applied: $$\text{GHG emissions (kg CO2e)} = \text{total millions spent (mln €)} \times \text{emission factor (t CO2e)}$$
5.Waste generated in operations	**Waste generated in operations** Emissions have been estimated using data collected from suppliers on the quantity (tonnes) of waste generated and destined for recovery or disposal by the Group during the year 2024. The calculation of emissions includes emissions generated from both the generation of waste destined for recovery and disposal. The methodology applied is the average data method as listed in the GHG Protocol "Technical guidance for the calculation of Scope 3 emissions". To calculate emissions, the emission factor from the UK Government GHG Conversion Factors for Corporate Reporting – Waste Disposal (2024) has been applied. $$\text{GHG emissions (kg CO2e)} = \text{Mass of waste produced for a given year (kg)} \times \text{emission factor (kg CO2e)}$$

6. Business Travel	**Train and Air Travel** Emissions were estimated based on the distances travelled by employees during business travels, and were calculated using the available departure and destination information obtained from employee train and plane tickets. The methodology applied is the distance-based method, as listed on the "Technical Guidance for Calculating Scope 3 emissions" by GHG Protocol. The figure is related to employees' air and train travels. GHG emissions were calculated starting from the kilometers covered per flight and rail travel. $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger.km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger.km}}\right)$$ **Hotel Stay** Emissions were estimated based on the number of hotel nights during business trips and were calculated using available destination information collected through bookings made. The methodology applied is the room-per-night method, as listed in DEFRA's "Conversion factors 2024: full set (for advanced users)". To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Hotel stay (2024) were applied. $$\text{GHG emissions (kg CO2e)} = \text{Room for night} \times \text{emission factor}$$
7. Employee commuting	**Homeworking** Emissions were estimated based on the total hours spent in Smart Working by employees, using the information available from the management system provided to the HR function To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Homeworking (2024) were applied. $$\text{GHG emissions (kg CO2e)} = \text{Homeworking (office equipment + heating) per FTE Working Hour} \times \text{emission factor}$$ **Home-work commuting plans** Emissions were estimated based on the distances travelled by employees during round-trip travel to and from work by privately owned car and moped using available information on departure and destination collected through data shared by the supplier. The methodology applied is the one Distante-based method based on distance, as reported in the "Technical Guide for the calculation of Scope 3 emissions" of the GHG Protocol. The data refers to employee home-work travel with their own vehicles. GHG emissions were calculated starting from the kilometers traveled for round trips with their own vehicles (cars or mopeds and motorcycle). To calculate emissions,

	the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Travel land (2024) were applied. $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger.km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger.km}}\right)$$ **Company shuttle service** Emissions were estimated based on the distances travelled by employees during the round-trip journeys from the train station to the Bank's headquarters by company bus and were calculated using the available information on departure and destination collected through data shared by the supplier. The methodology applied is the distance-based method, as listed in the "Technical Guide for the Calculation of Scope 3 Emissions" of the GHG Protocol. The figure refers to employee travel from the train station by company shuttle service. To calculate emissions, the emission factor of UK Government GHG Conversion Factors for Company Reporting – Business Travel land (2024) were applied $$\text{GHG emissions (kg CO2e)} = \text{distance travelled by person (passenger.km)} \times \text{emission factor} \left(\frac{\text{kgCO2e}}{\text{passenger.km}}\right)$$
13. Downstream Leased Asset	Emissions were estimated based on the consumption of natural gas (scope 1) and electricity purchased from the grid (scope 2 Location Based) passed on by the companies of the BPER Group "BPER RE and Adras" Group to third-party companies that have signed a commercial lease agreement in the properties owned by these companies. To calculate emissions, the emission factors reported in the "Guidelines on the application in banks of ESRS (European Sustainability Reporting Standards) Environmental Standards" published by ABI Lab in December 2024 were applied for natural gas (scope 1) and electricity purchased from the grid Location Based (scope 2).
15. Investments	In line with PCAF guidance, in 2024 the calculation of GHG emissions considers in addition to Scope 1 and 2 emissions, also Scope 3 emissions reported separately. With reference to Scope 3 - category 15, BPER Group continued the analysis of the Carbon Footprint of the credit and securities portfolios, for the latter expanding its reporting scope through the inclusion of the *Sovereign debt* asset class. Details on the methodology used and the analysis performed are presented below. **General Purpose Loan Portfolio and mortgages for the purchase of residential and commercial real estate.** In line with the PCAF standard, the NZBA guidelines and other sector guidelines relevant to the model for the calculation of the financed emissions involves the product between the following two factors:

- Attribution factor: uniformly calculated between the different PCAF asset classes, which determines the percentage of the emissions produced by the company financed to be attributed to the institution that provided the loan (or investment). This calculation is based on the relationship between the existing amount of loan (or investment) and the value of the financed company / financed project;
- Emission profile: PCAF provides different calculation methodologies based on a score system (i.e., Score) in relation to the quality and availability of the data used. The scores define a range from 1 (higher, which requires greenhouse gas emissions of the counterparties) to 5 (lower, in which the financed emissions are estimated based on sectoral data).

Focus | General Purpose

It should be noted that the PCAF methodology adopts an approach based on the use of proceeds for the calculation of the emission profile; therefore, it is assumed that General Purpose loans/investments finance all the assets of the issuing company, and for the purpose of Carbon Accounting, the overall emission profile of the counterparty is taken into account.

Therefore, Scope 1 and Scope 2 GHG emissions of portfolio companies acquired from qualified data providers and Scope 3 emissions, where available, were considered for the calculation of the carbon footprint of the General Purpose financing portfolio. Below is the detail of the formula for the calculation of the emissions financed following score 2 of the PCAF methodology for General Purpose funding:

(∑ gross carrying amount / total assets) * GHG emissions

It is specified that it was not possible to calculate the counterparties for which GHG and/or balance sheet information for the calculation of the total assets were not available.

FOCUS | Commercial Real Estate and Mortgages

This category of loan was traced back to the asset class of the PCAF standard, Commercial Real Estate (CRE) and Mortgages; the first includes loans in the financial statements for specific corporate purposes, i.e. the purchase and refinancing of Commercial Real Estate (CRE), and investments in the financial statements in CRE when the financial institution has no operational control over the real estate; the second asset class includes loans in the financial statements for specific consumption purposes, i.e. the purchase and refinancing of residential real estate, including individual houses and multi-family homes with a limited number of units. Regarding the Commercial Real Estate and Mortgages loan, the PCAF standard provides a database (PCAF European Building Emission Factor Database) containing distinct emission factors depending on the energy class, climate zone, building type; these factors return a quantification of emissions financed with different levels of accuracy.

For the purposes of carbon accounting, it was possible to calculate the emissions financed with score 3 and 4, depending on the availability of the data.

	Securities Portfolio For Carbon Accounting purposes, in line with the PCAF methodology, securities with corporate issuers (asset class Listed equity, Corporate bonds, Unlisted equity) and with government issuers (asset class Sovereign bonds) were included. Exposures to Green, Social or Sustainability Bond exposures, supranational issuers, in the case of unavailability of the necessary information for the application of the adopted methodology, as well as intra-group counterparties are excluded. **FOCUS | Corporate Issuers** For the calculation of the Carbon Footprint of the securities portfolio, the database of a qualified infoprovider was used, which includes the GHG Scope 1, 2 and 3 emissions and the Enterprise Value Including Cash (EVIC) of the issuing companies, where the data is available. The counterparties that do not present the data for Scope 1 and Scope 2 emissions or EVIC are excluded from the calculation. For each issuer, the financed emissions have been calculated as a share of the GHG emissions Scope 1, 2 and 3 equal, in proportion, to the ratio of the value of the security owned by the EVIC group. The data was calculated as follows: • Financed Emissions Scope 1 e 2 = GHG Emissions (Scope 1 + Scope 2) * (Exposure/ Enterprise Value Including Cash) • Financed Emission Scope 3 = GHG Emission (Scope 3) * (Exposure/ Enterprise Value Including Cash) **FOCUS | Government Issuers** These exposures represent sovereign obligations and sovereign loans issued in national or foreign currency. Financed emissions were calculated by defining the attribution factor as the gross commitments divided by the gross domestic product of the issuing country. Financed emissions are then calculated by multiplying this attribution factor for the GHG emissions of the country itself. Financed Emissions = GHG_Country Emissions * (Bank_Exposure/ GDP_Country) The data compared to the exposure derives from the Bank internal databases, while the information relating to the GDP of the issuing countries and the emissions are collected by publicly available third sources, respectively World Bank and Edgar (Emissions Database for Global Atmospheric Research).

5. GHG Emission Quantities

Scope 1 – Consolidated

Type of consumption	Unit of measure	From 1 January to 31 December 2024				
		Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Heating						
of which natural gas	Sm^3	2,916,478.07	5,891.29	0.25	0.10	5,925.56
of which diesel oil	L	134,018.00	356.75	0.03	0.01	360.33
of which propane air	Sm^3	13,449.00	69.25	0.00	0.00	69.25
Fuel combustion in company cars						
Diesel	L	512,686.71	1,356.57	0.00	0.05	1,370.97
LPG	L	837.12	1.42	0.00	0.00	1.43
Gasoline	L	308,787.39	720.24	0.08	0.01	724.53
Methane	Kg	48.57	0.00	0.00	0.00	0.00
Total (heating and fuel combustion)			**8,395.52**	**0.36**	**0.17**	**8,452.07**
Refrigerant gases (HFCs HCFCs)						
Total (refrigerant gases)			**-**	**-**	**-**	***2,162.37***
Total Scope 1						***10,614.44***

Scope 2 – Consolidated

Location-Based

Type of consumption	From 1 January to 31 December 2024					
	Unit of measure	Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Electricity purchased (location-based)	kWh	91,546,463.56	28,130.72	1.56	0.29	**28,132.25**
Thermal energy purchased (location-based)	kWh	3,064,641.33	685.16	0.00	0.00	**685.36**
Total Scope 2 Location-based						**28,817.41**

Market-based

Type of consumption	From 1 January to 31 December 2024		
	Unit of measure	Quantity	t CO_{2e}
Electricity purchased (market-based)	kWh	0.00	**0.00**
Thermal energy purchased (market-based)	kWh	3,064,641.33	**685.16**
Total Scope 2 Market-based			**685.16**

Scope 3

Category 1. Purchased goods and services

Paper consumption

Paper consumption	From 1 January to 31 December 2024	
	Mass t	t CO_2e
Recycled paper	1,156.80	1,208.07
Non-recycled paper	18.21	19.02
Total	**1,175.01**	**1,227.09**

Water consumption

Water consumption	From 1 January to 31 December 2024	
	mc	t CO_2e
Water consumption	572,128.81	87.60
Total	**572,128.81**	**87.60**

Gardant Spa

Gardant SpA	From 1 January to 31 December 2024	
	Percentage partecipation BPER BANCA (5)	Scope 1,2 (t CO_2e)
Emissions	30%	0.12
Total		**0.12**

Category 2. Capital Goods

Type of expense	From 1 January to 31 December 2024	
	NACE Category	t CO_2e
Telephony	Computer, electronic and optical products	1,773.64
Alarm system	Computer, electronic and optical products	706.26
Uninterruptible power supplies	Electrical equipment	32.03
Generating sets	Electrical equipment	86.41
Machines Equipment and various tools	Machinery and equipment n.e.c.	3,868.67
Furniture	Furniture and other manufactured goods	164.69
Total		**6,631.70**

Category 5. Waste generated in operations

Waste Type	Unit of measure	From 1 January to 31 December 2024	
		Recovery	Disposal
Paper	t CO_2e	7.93	0.00
Toner	t CO_2e	0.16	0.01
WEEE-mixed (Electrical items)	t CO_2e	0.12	0.00
Paper and cardboard packaging	t CO_2e	0.33	0.00
Plastic packaging	t CO_2e	0.00	0.00
Mixed Material Packaging	t CO_2e	0.43	0.05
Wood packaging	t CO_2e	0.44	0.00
Mixed waste from construction and demolition activities	t CO_2e	0.01	0.00
Bulky waste	t CO_2e	6.80	0.07
Plastic	t CO_2e	0.13	0.00
Inorganic waste not containing hazardous substances	t CO_2e	0.06	0.00
Iron and Steel	t CO_2e	0.37	0.00
Glass	t CO_2e	0.01	0.00
Lithium batteries	t CO_2e	0.01	0.00
Lead batteries	t CO_2e	0.00	0.00
Other	t CO_2e	0.44	0.11
Total	t CO_2e	**17.25**	**0.23**

Category 6. Business Travel

Air travel

Air travel	Distance per passenger km.passenger	From 1 January to 31 December 2024			
		t CO_2	t CH_4	t N_2O	t CO_{2e}
Domestic flights					
Average passenger	2,067,888.57	560.42	0.45	2.78	**563.64**
Short-haul					
Economy class	189,463.16	34.47	0.00	0.17	**34.65**
Business class	8,949.56	2.44	0.00	0.01	**2.45**
Long-haul					
Average passenger	74,419.00	19.35	0.00	0.10	**19.44**
Economy class	128,219.62	25.53	0.00	0.13	**25.66**
Business class	71,429.47	41.24	0.00	0.20	**41.44**
International flights					
Average passenger	41,610.00	7.28	0.00	0.04	**7,32**
Economy class	1,984.84	0.26	0.00	0.00	**0.27**
Total	**2,583,939.00**	**690.99**	**0.47**	**3.42**	**694.872**

Train travel

Train travel	Distance per passenger km.passenger	From 1 January to 31 December 2024			
		t CO_2	t CH_4	t N_2O	t CO_{2e}
National railways	4,490,557.15	157.62	0.36	1.28	159.24
Total	**4,491,726.17**	**157.62**	**0.36**	**1.28**	**159.24**

Hotel stay

Country	Room for night	From 1 January to 31 December 2024
		t CO_{2e}
United Kingdom	21	0.72
Italy	7,963	113.87
Belgium	3	0.04
China	30	1.61
France	16	0.11
Germany	3	0.04
Netherlands	4	0.06
Spain	11	0.08
Total	**8,051**	**116.01**

Category 7. Employee commuting

Homeworking

Homeworking	Total Smart Working hours	From 1 January to 31 December 2024
		t CO_{2e}
Homeworking (office equipment + heating) per FTE Working Hour	1,984,799.12	662.49
Total	**1,984,799.12**	**662.49**

Company Shuttle Service

Total km per year	Average number of daily passengers	From 1 January to 31 December 2024
		t CO_{2e}
6,096	34	22.48
Total	**34**	**22.48**

Commuting home-work-home for employees

Number Plans for Commuting from Home to Work	From 1 January to 31 December 2024
	t CO_{2e}
18	2,244.99
Total	**2,244.99**

Category 13. Downstream Leased Asset

Natural gas

Type of consumption	Unit of measure	From 1 January to 31 December 2024				
		Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Heating						
of which natural gas	Sm^3	49,644	100.28	0.00	0.00	100.86

Location Based

Type of consumption	From 1 January to 31 December 2024					
	Unit of measure	Quantity	t CO_2	t CH_4	t N_2O	t CO_{2e}
Electricity purchased (location-based)	kWh	2,084,550	640.54	0.03	0.01	**643.34**
Thermal energy purchased (location-based)	kWh	0.00	0.00	0.00	0.00	**000.00**
Total Scope 2 Location-based						**643.34**

Category 15. Investments

Perimeter	Financed Emission [tCO_2e]		Total [tCO_2e]
General Purpose	2,404,150.81 (Scope 1 and 2)	62,804,578 (Scope 3)	65,208,728.81 (Scope 1, 2 and 3)
Real Estate	706,073.61 (Mortages)	173,273.76 (Commercial Real Estate)	879,347.37
Total Loan Portfolio			**66,088,076.19**
Securities – corporate issuers	102,538.66 (Scope 1 and 2)	884,751.07 (Scope 3)	987,289.72 (Scope 1, 2 and 3)
Securities – sovereign issuers			1,827,996.05 (Scope 1)
Total Securities Portfolio			**2,815,285.77**
Total Investments in participated companies			**13,264,39** (Scope 1,2 and 3)
Total Scope 3 – Category 15			**68,916,626.35**

6. Applied emission factors

Scope 1

Type of consumption	Unit of measure	2024		
		t CO_2	t CH_4	t N2O
Heating				
of which natural gas	Sm^3	0.002020000	0.000000085	0.000000034
of which diesel oil	l	0.002661960	0.000000252	0.000000072
of which propane air*	Sm^3	0.005149330	-	-
Fuel combustion in company cars				
Diesel oil	l	0.002646000	0.000000003	0.000000102
LPG	l	0.001694560	0.000000025	0.000000051
Gasoline	l	0.002332480	0.000000274	0.000000022
Methane	kg	0.000011543	0.0000000005	0.0000000002

Source: ISPRA, with transformation into CO_2 equivalent according to the procedure set out in the "Guidelines on the application in banks of ESRS (European Sustainability Reporting Standards) Environmental Standards" published by ABI Lab in December 2024.
Propane Air* - Propane 0.02 KgCO2 (Source: IPCC AR6) - For the calculation of emissions, the composition of the propane air is taken into consideration (50% air and 50% propane). Therefore, the emission factor is considered only for the quantity of propane used. Considering the density factor Propane: 514.933 kg/m3 (UK Government GHG Conversion Factors for Company Reporting – Fuel Proprieties – 2024)

Type of gas	2024
	GWP*
1 kg of R-22	1,760
1 kg of R-407-C	1,624
1 kg of R-404-A	3,943
1 kg of R-410-A	1,924
1 Kg of R-422-D	2,473
1 kg of R-427-A	2,024
1 kg of R-407-D	1,487
1 kg of R134-A	1,300
1 kg of R-417-A	2,127
1 kg of R32	677
1 kg of R507-A	3,985

*UK Government GHG Conversion Factors for Company Reporting – Refrigerant & Other (2024)

Scope 2

Type of consumption	Unit of measure	2024		
		t CO_2	t CH_4	t N_2O
Electricity (location based)	kWh	0.000307280	0.000000017	0.000000003
Thermal energy (location based)	kWh	0.000223570	0.00	0.00
Electricity (market based)	kWh	0.000457150	0.000000025	0.000000004
Thermal energy (Market based)*	kWh	0.000223570	0.00	0.00
Source emission factor	ABI guidelines December 2024 for Location Based European Residual Mixes 2022 published by AIB for Market Based *the absence of contractual information Marked Based Emission Factor from Thermal Energy (district heating), and in line with what is also indicated in the "GHG Protocol -Scope 2 Guidance", has been used the Location Based Emission Factor to convert the thermal energy t in tCO_2			

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

Scope 3

Category 1. Purchased goods and services

Paper consumption

Paper consumption	Unit of measure	Closed loop source
		t CO_2e
Paper and board: paper	t	1.044318340
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Material use (2024)	

Water supply

Water supply	Unit of measure	Closed loop source
		t CO_2e
Water supply	Cubic meters	0.000153110
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Water supply (2024)	

Category 2. Capital goods

Code	Input of Products	2024			
		t CO_2	t CH_4	t N_2O	t CO_2e/mln€
C26	Computer, electronic and optical products	257,73	0,87	0,32	258.916853
C27	Electrical equipment	392,29	1,18	0,50	393,977850
C28	Machinery and equipment n.e.c.	360,98	1,10	0,46	362,546679
C33	Furniture and other manufactured goods	348,49	1,18	0,42	350,087929
Source of Emission factor	Eurostat Consumption-based accounting tool – Sheet MTOT (march 2022)				

Category 5. Waste generated in operations

Waste disposal

Waste Type	Unit of measure	Open Loop	Closed Loop	Landfill
		t CO_2e	t CO_2e	t CO_2e
Aggregates (Construction)	T	-	0.00098485	0.00123393
Glass (other)	T	-	0.00641061	0.00888386
WEEE-mixed (Electrical items)	T	0.00641061	-	0.00888386
Aluminium (metal	T	-	0.00641061	-
Average Plastics (Plastics)	T	.	0.00641061	0.00888386
Average plastics film (Plastics)	T	-	0.00641061	0.00888386
Paper and board mixed (Paper)	T	-	0.00641061	-
Paper and board paper (Paper)	T	-	0.00641061	1.16439015
Commercial and industrial waste (Refuse)	T	-	-	0.5203342
Household residual waste (Refuse)	T	-	-	0.4974416
Wood (Construction)	T	-	0.00641061	0.9254423
Mixed material packaging (50% plastic + 50% wood)*	T	-	0.006410636	0.467064045
Toner	T	0.00641061		0.0572
Bulky Waste	T	0.00641061		0.0572
Other		0.00641061		0.0572
Source emission factor	UK Government GHG Conversion Factors for Company Reporting - Waste Disposal (2024) *Emission factor resulting from an estimate of the two emission factors extrapolated from the UK Government GHG Conversion Factors for Company Reporting - Waste Disposal (2024)			

Category 6. Business travel

Air travel

Air travel	Unit of measure	2024			
		t CO_2	t CH_4	t N_2O	t CO_2e
Domestic Flights					
Average passenger	Passenger.km	0.00027101	0.00000022	0.00000134	0.00027257
Short haul					
Average passenger	Passeggero.km	0.00018499	0.00000001	0.00000092	0.00018592
Economy class	Passenger.km	0.00018196	0.00000001	0.0000009	0.00018287
Business class	Passeggero.km	0.00027294	0.00000001	0.00000135	0.0002743
Long-haul					
Average passenger	Passeggero.km	0.00025998	0.00000001	0.00000129	0.00026128
Economy class	Passenger.km	0.00019911	0.00000001	0.00000099	0.00020011
Premium economy class	Passeggero.km	0.00031857	0.00000001	0.00000157	0.00032015
Business class	Passeggero.km	0.00057741	0.00000002	0.00000285	0.00058028
First class	Passeggero.km	0.00079643	0.00000003	0.00000394	0.0008004
International flights					
Average passenger	Passenger.km	0.00017493	0.00000001	0.00000086	0.0001758
Economy class	Passenger.km	0.00013397	0.00000001	0.00000067	0.00013465
Premium economy class	Passeggero.km	0.00021435	0.00000001	0.00000106	0.00021542
Business class	Passeggero.km	0.0003885	0.00000002	0.00000192	0.00039044
First class	Passeggero.km	0.00053587	0.00000002	0.00000265	0.00053854
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business Travel Air (2024)				

Train travel

Train travel	Unit of measure	2024			
		t CO_2	t CH_4	t N_2O	t CO_2e
National railways	Passenger.km	0.000035100	0.000000080	0.000000280	0.000035460
International railways	Passenger.km	0.000004410	0.000000020	0.000000030	0.000004460
Light transport and tram	Passenger.km	0.000028320	0.000000120	0.000000160	0.000028600
Subway	Passenger.km	0.000027530	0.000000110	0.000000160	0.000027800
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2024)				

Hotel stay

Hotel Stay	Unit of measure	t CO_2e
Italy	Room per night	0.0143
United Kingdom	Room per night	0.0104
Belgium	Room per night	0.0122
China	Room per night	0.0535
France	Room per night	0.0067
Germany	Room per night	0.0132
Netherlands	Room per night	0.0148
Spain	Room per night	0.0070
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Hotel Stay (2024)	

Category 7. Employee Commuting

Company shuttle service

Travel land	Unit of measure	2024			
		t CO_2	t CH_4	t N_2O	t CO_2e
Average local bus	Passenger.km	0.000107720	0.000000010	0.000000730	0.000108460
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2024)				

Homeworking

Smart Working	Unit of measure	t CO_2e
Homeworking (office equipment + heating) per FTE Working Hour	FTE Working hour	0.00033378
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Homeworking (2024)	

Home working commuting plans

Cars Type	Unit of measure	Fuel combustion	2024			
			t CO_2	t CH_4	t N_2O	t CO_2e
Average	km	Diesel	0.000168170	0.000000005	0.000001670	0.000169840
Average	km	Gasoline	0.000163820	0.000000360	0.000000320	0.000164500
Average	km	Hybrid	0.000124900	0.000000190	0.000000980	0.000126070
Average	km	CNG	0.000173010	0.000001770	0.000000360	0.000175140
Average	km	LPG	0.000196760	0.000000060	0.000000360	0.000197180
Average	km	Plug-in Hybrid Electric Vehicle	0.000107810	0.000000370	0.000000350	0.000108530
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2024)					

Motorbike Type	Unit of measure	2024			
		t CO_2	t CH_4	t N_2O	t CO_2e
Small	km	0.000080940	0.000001750	0.000000500	0.000083190
Average	km	0.000111380	0.000001770	0.000000520	0.000113670
Source of Emission factor	UK Government GHG Conversion Factors for Company Reporting – Business travel land (2024)				

Category 15. Investments

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

Real Estate Loan portfolio financed emissions are calculated based on PCAF emission factors (PCAF European building emission factor database) selected according to the building surface and the data gathered by info provider proprietary database related to the building energy rating or the climate zone, the number and the type of building.

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

7. Conclusion

GHG Emissions related to 2024 BPER Banca Group own operation and activities, as indicated in the paragraph "Scope" of this report are:

Scope	GHG Emissions	2024
1	Direct	10,614,44 t CO_2e
2	Indirect (market-based)	685.16 t CO_2e
2	Indirect (location-based)	28,817.41 t CO_2e
3	Other indirect	68,929,234.62 t CO_2e

Total GHG Emissions	2024
Total scope 1, 2 and 3 GHG emissions (location-based)	68,968,666.47 t CO_2e
Total scope 1, 2 and 3 GHG emissions (market-based)	68,940,534.22 t CO_2e

An independent external body audit on GHG emissions data was performed

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INDEPENDENT ASSURANCE REPORT ON THE GHG STATEMENT OF BPER BANCA GROUP

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

We have carried out a limited assurance engagement on the Greenhouse Gas Statement (hereinafter the "GHG Statement") of BPER Banca S.p.A. and its subsidiaries (hereinafter "Group") as of December 31, 2024.

Responsibility of the Company for the GHG Statement

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

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

Independence and quality management

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

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

Assurance provider's responsibility

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

We conducted our work in accordance with the criteria established in the "*International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements*" ("ISAE 3410"), issued by the *International Auditing and Assurance Standards Board* (IAASB) for limited assurance engagements.
The standard requires that we plan and perform the engagement to obtain limited assurance whether the GHG Statement is free from material misstatement. Therefore, the procedures performed in a limited assurance engagement are less than those performed in a reasonable assurance engagement and, therefore, do not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

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

Specifically, we carried out the following procedures:

- comparison between the GHG data included in the GHG Statement with those included in the Consolidated Sustainability Report of the Group;

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

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

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

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

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

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

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

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

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the GHG Statement of the Group as of December 31, 2024 is not prepared, in all material respects, in accordance with the criteria explained in the paragraph "References" of the GHG Statement.

Restriction on Distribution and Use

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

DELOITTE & TOUCHE S.p.A.

Silvia Dallai

Silvia Dallai
Partner

Bologna, Italy
April 29, 2025