



Retention, enhancement,
diversity and inclusion of
the group's people



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RELEVANCE OF ISSUES AND MAIN IMPACTS

In recent years, the Intesa Sanpaolo Group has shown its ability to generate value for all stakeholders, even in challenging external contexts. The strategic priorities of the 2022-2025 Business Plan reaffirm that the Group's people are the most important resource, who increasingly represents the key driver behind the Bank's success. Indeed, thanks to their professionalism, diverse skills, career development and professional reallocation, together with a major technological investment underway in the context of the digitalisation process, Intesa Sanpaolo's people continue to ensure excellence in customer service quality and the full achievement of the Plan's objectives. Intesa Sanpaolo undertakes to counter potential episodes of discrimination or violation of people's rights within the Group and to enhance their potential and uniqueness, including through the promotion of training and merit, as well as attention to diversity, equity and inclusion.

PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVE

Macro-issue	Projects/Indicators	2023 Actions/Results Cumulative value since 2022	Plan Objectives for 2025 2022-2025 cumulative value
Talent attraction and enhancement of the Group's people	Employer brand awareness	<ul style="list-style-type: none"> 100 digital or in-person events at Universities Intesa Sanpaolo was recognised as Top Employer 2024 by the Top Employers Institute for the third consecutive year and received the Best Talent Acquisition Team award as part of LinkedIn's 2023 Talent Awards 	
	Training	<ul style="list-style-type: none"> In 2023, the hours of training provided reached a total of approximately 13.5 million (~26.1 million hours of training provided in 2022), 12.2 million of which in digital mode. The level of satisfaction among the Group's people (78% for digital training and 98% for live training) is high, in line with that already achieved in previous years. 	<ul style="list-style-type: none"> 50 million hours of training in the 2022-2025 period

PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVE

Macro-issue	Projects/Indicators	2023 Actions/Results Cumulative value since 2022	Plan Objectives for 2025 2022-2025 cumulative value
Retention and enhancement of the Group's people	Training	<ul style="list-style-type: none"> ■ The creation of Italy's new leading player in the training sector was completed through the business combination between ISP Formazione and Digit'Ed, a company of the Nextalia Fund. The collaboration between Intesa Sanpaolo and Digit'Ed Spa continued: leveraging the Bank's innovative learning infrastructures, it positioned itself on the market as an aggregator of the best Italian players in the industry 	<ul style="list-style-type: none"> ■ Creation of a leading educational player in Italy: provide Group's people with excellent training on critical skills for the digital and ecological transition, investing in the most advanced learning technologies
	Job community	<ul style="list-style-type: none"> ■ Approximately 25,100 Group's people within the job communities in 2023 	<ul style="list-style-type: none"> ■ •New "job communities", clusters of professionals with homogeneous skills, learning processes and qualifications, aimed at defining a standardised development model throughout the Group: increase in the number of participating employees from around 4,000 in the 2018-2021 period to around 20,000 in the 2022-2025 period
	Talent management and development programmes	<ul style="list-style-type: none"> ■ Over 240 talents have completed the development path of the International Talent Program with another ~240 resources currently involved ■ ~470 key people identified, particularly among Middle Management, for dedicated development and training initiatives. 	<ul style="list-style-type: none"> ■ "Future leaders" programme targeting ~1,000 talents and key people at Group level
	Long-term Incentive Plan for Management ⁽¹⁾	<ul style="list-style-type: none"> ■ Performance Share Plan (PSP): long-term share-based incentive plan for Management – approximately 3,100 recipients (including the Managing Director and CEO, the remaining Group Top Risk Takers and other Group Risk Takers) – aimed at supporting the objectives of the 2022-2025 Business Plan and directing performance in terms of sustainability. More specifically, with reference to the latter, a composite ESG KPI was introduced (consisting of a sub-KPI for each of the 3 factors that make up ESG identified in the Business Plan) acting as a de-multiplier by reducing, depending on the level of achievement, the number of shares vested at maturity according to the achievement of the Business Plan's objectives 	<ul style="list-style-type: none"> ■ Long-term incentive plan to strengthen the involvement of Management in the achievement of the Business Plan's objectives and reward the creation of value for shareholders

PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVE

Macro-issue	Projects/Indicators	2023 Actions/Results Cumulative value since 2022	Plan Objectives for 2025 2022-2025 cumulative value
Retention and enhancement of the Group's people	Long-term Incentive Plan for Professionals ^(*)	<ul style="list-style-type: none"> LECOIP 3.0: long-term incentive plan based on Certificates having Intesa Sanpaolo shares as underlying and aimed at all Professionals in Italy, to which 45,629 people have signed up; in particular, with reference to ESG, a minimum return on the capital initially allocated is expected upon the achievement by the Group of the same composite ESG KPI contemplated in the Performance Share Plan (PSP) 	<ul style="list-style-type: none"> Long-term incentive plan intended for professionals to promote their identification (ownership) and the spirit of belonging to the Group and encourage sharing of the value created over time following the achievement of the Business Plan objectives
	Short-term Incentive Plans ^(*)	<ul style="list-style-type: none"> The annual incentive system of the CEO and other ~3,000 Managers, in line with 2021, in the context of the Performance Scorecard, includes the assignment of the Group's transversal ESG KPI, divided into 3 sub-KPIs and assessed both at Group level (in terms of inclusion of Intesa Sanpaolo in the sustainability indexes) and at Governance Area/Division level (in terms of achievement of the Diversity, Equity & Inclusion commitments and specific projects/initiatives) and to which a weight of 15% is assigned and, for the remaining Managers, a weight of 10/15%^(**) 	

PERFORMANCE INDICATORS, RESULTS ACHIEVED AND OBJECTIVE

Macro-issue	Projects/Indicators	2023 Actions/Results Cumulative value since 2022	Plan Objectives for 2025 2022-2025 cumulative value
Diversity and inclusion of the Group's people	Diversity & Inclusion initiatives	<ul style="list-style-type: none"> ■ In the two-year period 2022-2023, 43 new appointments to senior positions were made: 18 of these (42%) were women and 25 (58%) were men ■ Intesa Sanpaolo is: i) the top bank in Europe and the only Italian bank listed among the 100 most inclusive and diversity-aware workplaces, according to the Refinitiv Global Diversity and Inclusion Index 2023 ii) included for the sixth consecutive year in the Bloomberg Gender-Equality Index (GEI) 2023 iii) classified in first place, among large-cap companies, in the Best Company for Diversity Equity & Inclusion category of the global ESG Corporate Award rankings iv) the first major Italian banking group to obtain the "Prassi di Riferimento (PDR) 125:2022" gender equality certification introduced by the National Recovery and Resilience Plan (NRRP). Two audits were successfully performed: a mid-term audit to maintain the Gender Equality European & International Standard (GEEIS) Diversity Certification, acquired in 2021, and an annual audit to renew the National Gender Equality Certification (PDR) 125:2022 ■ Monitoring began of the 2023 Diversity & Inclusion goals for each Division and Governance Area; the collaboration with ISPROUD, the first community of Group employees (to date >1,000 LGBTQ+ people and allies), was strengthened ■ With regard to the Parks LGBT+ Diversity Index 2023, Intesa Sanpaolo demonstrated the "Best Improvement" 	<ul style="list-style-type: none"> ■ ~50% of women in new appointments to senior positions (1-2 organisational levels below the Managing Director and CEO). ■ Promotion of an inclusive and diverse environment thanks to a set of dedicated initiatives and a focus on gender equality.

^(*) For further information, see page 47, paragraph "Remuneration" in the chapter "Governance and risk management" and paragraph "Assessment and incentive systems".

^(*) For further details, reference is made to the Report on remuneration policy and compensation paid.

COMPANY POLICIES

People's continuous enhancement, growth and satisfaction are fundamental objectives to be pursued: Intesa Sanpaolo, in line with the 2022-2025 Business Plan, will continue to invest in its talents, fostering diversity and inclusion, creating a unique ecosystem of skills in line with the Bank's evolution, further developing the Next Way of Working project, with the aim of guaranteeing the best professional experience for the Group's people.

The enhancement of human resources and the principle of excellence based on the recognition of merit are defined in the Group Remuneration and Incentive Policies, in the Diversity, Equity & Inclusion Principles and in the Code of Ethics.

Specific tools for managers and professionals make it possible to implement structured performance assessment processes and map skills. The Group's Remuneration and Incentive Policies aim to align the behaviour of the staff with the interests of all Stakeholders, guiding their action towards the achievement of sustainable medium-long term objectives within the framework of the prudent assumption of current and prospective risks, as well as to contribute to making the Group an "Employer of choice" for its ability to attract, motivate and retain top resources. Designed to respect regulatory requirements and based on correct relations with customers, the Policies link wages to risks undertaken, aligning the remuneration systems with prudent financial and non-financial risk management policies. In addition, the Policies are inspired by the principles of merit, rewarding outstanding contributions and guaranteeing a close relationship between bonuses and results achieved/risks taken, the principles of equality in both internal and external terms, the principles of gender equality and sustainability, making it possible to limit expenses to values compatible with the Group's economic and financial liquidity.

The Diversity, Equity & Inclusion Principles and the Code of Ethics, updated in 2023, enhance the specific qualities of each employee, recognising their key contribution towards innovation and the growth of the Group. At the same time, it guarantees equal opportunities in terms of professional growth and development and access to training courses and refresher and role assignment initiatives. The Diversity, Equity & Inclusion structure, within the scope of the Chief Operating Officer Governance Area, pursues the mission to promote all forms of diversity that coexist within the Group: gender, generational differences, disabilities, sexual orientation, cultural, ethnic and religious differences.

RETENTION

In 2023, in line with the main trends that see work/life balance and welfare systems as pillars of work choices and orientations, employer branding focused on content that enhanced the Group's commitment to its people, new flexible working methods and new workspaces. In addition, investments continued to be made in innovation-related communications, in support of the company brand's positioning in technology areas and, consequently, in fulfilment of the need to hire relevant resources. From an omnichannel perspective, employer branding activities covered both the digital and physical world. Intesa Sanpaolo shared its employer branding activities and the promotion of job vacancies using the hashtag #personeprimacheprofessionisti ("people first, professionals second") to underline the Group's values across the different social channels: TikTok (64.8 million views), LinkedIn and Instagram (38.6 million views), YouTube and Spotify (4.2 million views). More specifically, the promotion activities of job vacancies within the Group companies obtained 22.2 million views on LinkedIn, Instagram and TikTok.

Again in the digital sphere, the Careers page was also renewed and its content was constantly updated. Finally, a testing activity was carried out within a virtual environment (Metaverse) to sound out the potential of the channel for Employer Branding purposes. Collaboration with universities involved the integration between digital and face-to-face events, with around 100 initiatives including career days, workshops, training seminars and corporate presentations. In 2023, ad hoc Job Shadowing, Women Mentoring and In-Company training initiatives were also put in place, with the aim of introducing an element of differentiation from the more traditional activities and increase brand recognition and engagement among students. Internationally, collaborations were launched with universities in the US, UK, France and Switzerland, with participation in 6 events abroad and the activation of multiple digital channels dedicated to sourcing.

In addition to these events, the Group also organised a Contest game dedicated to the recruitment of young resources. Employer branding actions were also geared towards strengthening collaborations and

contaminations with technological and/or gender-oriented communities, which led to the creation of multiple joint initiatives and the inauguration of a Technology Hub in Naples, a hub that will aim to intercept talents in the South of Italy and consolidate its innovative ecosystem.

In support of the Group's recruitment plan, around 90,000 CVs were assessed and around external 10,500 candidates interviewed in 2023.

Intesa Sanpaolo was recognised as Top Employer 2024 by the Top Employers Institute for the third year running and ranked first in LinkedIn's Best Talent Acquisition Team 2023 ranking.

Furthermore, in order to feed the managerial growth pools, in 2023 over 800 employees were involved in Assessment initiatives, equally distributed by gender.

PEOPLE AND DIGITAL TRANSFORMATION

People continue to represent the most important asset for the Group, an enabling factor for the success of strategic projects and for the achievement of the results envisaged by the 2022-2025 Business Plan. The commitment to providing simple, digital and innovative HR services, for the benefit of all the Group's people, therefore remains constant over time. More specifically, 2023 saw the launch of the creation of "Nuovo Core HR", a new Group HR platform based on Cloud infrastructure, with standardised processes and systems at Group level, which will contribute to streamlining operations between all Intesa Sanpaolo companies and to increasingly guiding HR policies thanks to a management process based on global data and reporting. During the year, the new platform was activated in Italy, Serbia, Croatia, Bosnia and Herzegovina, Slovenia and Moldova. In collaboration with the Chief Data, A.I., Innovation and Technology Officer Governance Area, some experiments on generative Open AI were launched, in full consistency with the Group's guidelines for an ethical adoption thereof, in order to assess its use in the HR area, taking advantage of opportunities to improve working methods, processes and user experience.

In 2023 as well, the innovative approach of the Digital & Data HR Transformation Programme, introduced in 2020, allowed the continuation of the digital transformation of services and processes dedicated to employees through the co-leadership of the Chief Operating Officer and Chief Data, A.I., Innovation and Technology Officer Governance Areas, providing a semi-agile working method, 100% Cloud IT platforms and cross-functional teams. Launched in 2022, the Onboarding process for the Group's new people is now in full swing. It is a constantly evolving model that involves all the Group's Governance Areas and the Italian Divisions and also provides for the introduction of a pre-hiring portal specifically designed to guide resources about to join right from the very early post-selection stages, thereby helping them develop a sense of belonging before they are officially hired by the Group.

Concurrently, until all the Companies in the ISBD scope have migrated to the Nuovo Core HR platform, the "Employee Central – ISBD People Data" tool will continue to be used. This tool created advanced reports and dashboards relating to the main personal and professional data of about 20,000 people out of 9 subsidiaries in the scope managed by the International Subsidiary Banks Division, in order to allow structured analyses of HR data and support strategic management decisions.

#PEOPLE: THE PORTAL FOR THE PEOPLE OF INTESA SANPAOLO

Launched in 2018, this is the space dedicated to all Intesa Sanpaolo Group people. From the portal all employees can access their personal profile, which contains their main personal details together with their CV and a space for introducing themselves and sharing their professional ambitions, and the LECOIP 3.0, PSP (Performance Share Plan) and POP (Performance-based Option Plan) section with the value of the long-term incentive and employee share ownership plans for professionals and managers. There are also sections dedicated to Personal Services, which include over 300 products and initiatives offered to Group's people, to internal mobility, such as Jobs@ISP, the internal job marketplace with professional opportunities dedicated to all Group personnel and Next, the Intesa Sanpaolo reskilling and upskilling programme. #People also includes the Performance Management and News area, as well as multimedia information to keep the Group's people up to date on the most important events and news.

In addition, three Apps connected to #People and HR systems were also developed: the #People App for mobile devices, the Feedback App, connected to the Group's Performance Management system, which makes it possible to easily share feedback between managers and employees, and the #Planning App for attendance management, thereby extending the time planning and management tools.

In the context of the 2022-2025 Business Plan and with a view to continuing to provide increasingly effective and digital services, #People aims to become a one-stop source of all HR contents and services for the Group's resources globally. In line with this objective, in 2023 it was also adopted at the International Subsidiary Banks of Serbia, Croatia, Bosnia and Herzegovina, Slovenia and Moldova.

ASSESSMENT AND INCENTIVE SYSTEMS

In order to maximise internal equity, external competitiveness and a culture of meritocracy, Intesa Sanpaolo continues to apply the introduction of a system to map the organisational positions in the company called Global Banding. Considering factors like complexity, type of influence and impact on the Group's results and strategy, Global Banding objectively evaluates the relative value of different organisational roles and represents in a more organic way – both externally and internally – the responsibilities of each Manager, also through the adoption of an international title valid for managerial positions in Italy and abroad. Currently around 3,200 managerial positions have been appraised. With reference to the enhancement of professionals, in order to recognise the level of professional contribution provided in the context of one's profession, progressive skill specialisation, and at the same time represent an alternative people development system to the managerial one, the career title mapping phase was completed in all the Governance Areas, Divisional staff and Companies in the Italian scope where the professional profiles are not specifically identified.

In this context, with reference to performance measurement systems, UpPER represents the performance assessment tool primarily targeted at professionals. Supported by a digital system, it places the focus on every single individual, emphasising their specific role and contribution. The performance assessment is based on three indicators, shared between managers and employees at the start of the year. In order to foster continuous dialogue, during the assessment cycle managers can provide employees with feedback on the indicators that have been assigned, also thanks to the use of the specific App, enabling them to receive notifications of relevant training initiatives.

The assessment system aimed at Middle Management (with the exception of Senior Directors) is aHead, which sets KPIs defined in line with the levers used by managers and managerial indicators connected to the Group's Leadership Model. On the other hand, the Group's Risk Takers and Middle Managers with "Senior Director" or "Head of" title in some specific business functions, the assessment system adopted is known as Managers' Performance Accountability, which sets objective and measurable qualitative and quantitative KPIs identified in accordance with the objectives of the Business Plan.

Lastly, as for the International Subsidiary Banks, the New Performance Appraisal Tool – NewPat provides performance evaluation of all the employees from the head office departments. In 2021, the Network Incentive Model – NIM, a tool dedicated to the assessment of branch personnel at 3 pilot banks (Privredna Banka Zagreb, Intesa Sanpaolo Banka Bosna i Hercegovina and Intesa Sanpaolo Bank Slovenia) had begun to be introduced. Between 2022 and 2023, the tool was also extended to the other banks in the scope managed by the International Subsidiary Banks Division.

As for its Incentive Systems, the Group has both short-term and long-term Plans for the entire company workforce.

More specifically, for the Group's Risk Takers and Middle Management there is an annual Incentive System connected with the Managers' Performance Accountability/aHead system (according to the afore-mentioned cluster) and, with reference to the International Subsidiary Banks, with NewPat/NIM, according to which a bonus is awarded upon the fulfilment of certain goals in accordance with the rules outlined in the Remuneration and Incentive Policies. In the Incentive System, the ESG dimension continues to play a key role through the provision of a specific and structured KPI. This KPI – available since 2021 and which represents an evolution compared to the previous "Diversity & Inclusion" transversal KPI – was assigned in the 2023 scorecards to the CEO and approximately 3,000 Group managers (in Italy and abroad), 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 (see page 47).

On the other hand, for all the Group personnel, with the exception of Risk Takers and Middle Managers, to whom specific incentive systems apply, a trade union agreement was entered into on 30 May 2023 for the payment of the 2023 Broad-based Short-Term Plan (PVR) with both distribution-ownership purposes, aimed at enhancing the contribution provided collectively to the achievement of the year's results and to the achievement of the 2022-2025 Business Plan objectives, and with incentive purposes, in order to reward the team's merit and performance. The 2023 PVR, which rewards increased profitability, productivity, innovation, quality and greater efficiency, confirms the principles of inclusion, merit and orientation towards sustainable results in the medium-long term as central values, in relation to the Business Plan. According to a redistribution logic, following the Bank's excellent results, the Group will increase the total amount allocated to the 2023 PVR to 155 million euro (116 million euro in 2022), 25 million euro of which coming from the experimental incorporation into the incentive policy of the Protection Excellence System, which until now had not been subject to negotiation. The base bonus amount paid ranges from a minimum of 1,020 euro to a maximum of 2,750 euro, to which the excellence bonus units will be added. The 2023 PVR consists of two portions:

- Base Bonus, paid according to the professional role or seniority level, consisting of a fixed fee for all employees and an additional fee for income up to 37,000 euro.
- Excellence Bonus, paid based on distinctive individual performance and team goals, consisting of two portions, one of which is dedicated solely to Network personnel involved in the provision of insurance products. In 2023 as well, employees who were absent for long periods of time continued to be eligible to participate in the Plan.

SERVICE QUALITY AND EMPLOYEE INCENTIVES

The Excellence Bonus for personnel of the Intesa Sanpaolo network is intended to reward the work of the best Branches and promote standout conduct, with a focus on achieving sustainable performances over time in terms, among others, of profitability, credit quality, growth, service quality, customer satisfaction and monitoring of operational risks, in any case taking into account the qualitative assessment. More specifically, KPIs of a non-financial nature are also applied, including at least (i) the Operational Excellence KPI, with the aim of measuring synthetically compliance with the relevant rules on the exercise of banking and dealing activities, management of conflicts of interest, transparency towards customers and regulations for consumer protection and (ii) the Service Excellence and Net Promoter Score KPI, with the aim of measuring synthetically the quality of the service provided.

On the other hand, the portion dedicated solely to Network personnel involved in the provision of insurance products is linked to the measurement of insurance results in the non-life business (with specific focus on the non-motor segment) in terms of sustainable growth, quality of the service rendered (including with respect to the completion of mandatory preliminary training) as well as customer satisfaction. In this case as well, non-financial KPIs are mandatorily envisaged, including at least the Operational Excellence KPI in the proposal of the policies.

In addition, confirming the importance that the issues of assistance and services for families and work-life balance have in the Group's policies, employees once again had the option of requesting that all or part of their 2023 PVR be recognised in the form of welfare services, taking advantage of the opportunities that the tax regulations in the area of workplace productivity remuneration offer employees year by year. Finally, with the agreement dated 9 June 2023, the Insurance Division personnel was paid a Variable Additional Bonus (PAV) and a Social Bonus.

In order to protect customer rights and interests, it should be noted that the Incentive Systems dedicated to personnel operating in the Group's sales networks do not include any economic-financial KPI based on the distribution levels of a specific product/service. Furthermore, for the purpose of achieving the objectives, only transactions that comply with the customer profiles are taken into consideration.

In addition to these tools, in order to enhance the commitment and involvement of all Group's people to the achievement of the financial, equity and sustainability objectives of the 2022-2025 Business Plan, the Group confirmed the use of Long-term Incentive Systems aligned with the time horizon of the same Plan and broken down by purpose, instruments and clusters. Specifically, two new long-term Incentive Plans were launched for all employees:

- the Performance Share Plan (PSP) reserved for the Management (including the Managing Director and CEO, the remaining Group Top Risk Takers and other Group Risk Takers) and based on shares paid on a fixed basis upon the achievement of specific performance objectives;
- the LECOIP 3.0 Long-Term Incentive Plan intended for professionals in Italy and based on Certificates with Intesa Sanpaolo shares as underlying.

These Plans, albeit according to different mechanisms depending on their respective cluster, include the ESG – Environmental, Social and Governance dimension (see page 56 – paragraph “Remuneration” in the chapter “Governance and risk management”). More specifically, the LECOIP 3.0 Plan, entered into with the Trade Unions in 2022, in continuity with the previous editions and to which around 45,600 Professionals participated, entailed the free assignment of Intesa Sanpaolo shares and allows the accrual of a capital greater than the initial investment, depending on the positive performance of the Intesa Sanpaolo share, inclusive of a minimum 4% return linked to the achievement of specific Group ESG objectives, calculated as a fixed percentage of the capital initially allocated.

TRAINING AND DEVELOPMENT

In 2023 the Development Policies and Learning Head Office Department continued to implement innovative training models and methodologies, geared towards all Group's employees and conducive to promoting a multichannel approach that makes learning as simple and flexible as possible through the use of the different corporate training Platforms/Apps (Apprendo, Myla and Management School and LEA, the latter being dedicated to people belonging to the International Subsidiary Banks coordinated by the International Subsidiary Banks Division).

In 2023, the hours of training provided reached a total of approximately 13.5 million, 12.2 million of which in digital mode. The level of satisfaction among the Group's people (78% for digital training and 98% for live training) is high, in line with those already achieved in previous years.

The collaboration between Intesa Sanpaolo and Digit'Ed Spa, a company set up in 2022 following the transfer of the training business unit, continued. Digit'Ed (Intesa Sanpaolo's exclusive partner in the implementation of training initiatives), leveraging Intesa Sanpaolo's innovative learning infrastructures, positioned itself on the market as an aggregator of the best Italian players in the industry.

In 2023, in continuity with the previous year, new mechanisms concerning non-completion of mandatory training within the required timescales were introduced in the incentive system in order to further strengthen its monitoring.

On a thematic level, the training provision was expanded and updated with the publication of new digital contents to implement the regulatory updates on the subject of Legislative Decree 231, Anti-Money Laundering and Anti-Corruption, Business Continuity and Cybersecurity. The latter areas continue to be considered crucial, both following the Group's continuous digital development and in consideration of the challenging international political situation. Furthermore, with regard to Diversity, Equity & Inclusion issues, initiatives were provided in continuity with the work carried out in previous years, such as initiatives dedicated to female empowerment, parenting and the dissemination of the ageing culture, in addition to other initiatives dedicated to interculturality, inclusive leadership, disability and inclusive language.

Within the scope of the International Subsidiary Banks Division, the training plan on inclusive leadership was completed, with the involvement of the top managers of the banks within the scope, with the exception of Pravex, given the current international situation; the IMI Corporate & Investment Banking Division, on the other hand, promoted initiatives aimed at recognising the role and effects of stereotypes that curb the effectiveness of intercultural relations and providing tools to overcome them and create bridges for collaboration, enhancing the differences and the contribution of all.

Worthy of note was the training investment made by the Group as part of the important digital transformation process already begun last year. More specifically, as part of the MATRIX Project, which aims to create an ecosystem of HR models and tools to continuously support the Group's technological development, in 2023 a specific digital and live training course was provided, especially designed to guide the onboarding of new hires in the IT area who benefited from a total of about 30,000 hours' worth of training.

In line with the 2022-2025 Business Plan and in order to strengthen culture and skills in the ESG area, various training contents were developed and made available, with the goal of continuing to enhance the culture and skills of the Group's people in the sustainability sector (for further information on ESG training, see page 56).

2023 saw the completion, in the Group Italy perimeter (64,000 people), of the adoption of the Knowledge and Roles Model and the associated tools, which by providing a snapshot of the existing know-how and professional roles within the Group, enable various HR processes (such as Professional Titling, people training and development). The activities related to the definition of Job Roles on the Group structures continued, in line with the process started in 2021, in particular with the launch of a dedicated stream to adapt to the best practices of the Tech world. These activities enabled the activation of the Knowledge Survey Campaigns,

through the Teti Competenze platform, for the purposes of collecting and updating the knowledge monitoring data pertaining to their Job Roles for around 50,000 people during the course of the year.

Still with regard to Job Roles, 2023 saw the completion, for the Italy perimeter, of the Job Role communication process in the Profile of #People and in Teti World, the new tool that allows to explore and investigate the Group Knowledge and Job Roles universe in an organic way, so as to turn the tool into an asset available to people with a view to their own training and development process.

The Job Community Model was developed and consolidated by leveraging the Roles Model and in line with the 2022-2025 Business Plan, with the activation of 8 Communities for a total of over 9,500 members. The Job Communities aim to aggregate and facilitate the exchange of information and best practices between people, including from different structures, grouping them according to their job role/professional family, in relation to mutual and relevant interests for Intesa Sanpaolo.

In 2023, managerial training continued to be provided to over 8,000 Managers, 1,800 OCs (Operational Coordinators) and around 270 Talents with a wide range of initiatives. Listening to Managers' needs was the springboard for the provision of personalised training on managerial needs in a new context: over 130 Managers were involved in Shadow Coaching Meetings, aimed at improving performance in the management of remote meetings, over 370 Managers were involved in Distance Tutoring and around 650 Managers in Coaching courses.

In the context of personalised empowerment initiatives, 415 Managers were involved in Power Speaking initiatives to enhance public speaking communication strategies, and over 160 Managers in Senior and Peer Mentoring initiatives. Several personalised training journeys were created by Structure, individual Manager's profile and specific development needs. These include, for example, the training programme intended to guide over 470 Key People based in Italy and abroad, the K-Hub Business School for around 30 Executive Managers and the continuation of the Female Leadership Acceleration program to enhance female talent and guide about 180 managers along their managerial growth process. Training initiatives continued as part of the Group's International Talent Programme and Diversity, Equity & Inclusion initiatives for over 500 Managers on topics such as inclusive leadership, age management and disability.

In 2023, the regular Digital Talks on leadership issues and future scenarios also continued with the participation of over 10,000 Italian and international managers. As part of the mandatory training for Managers, 8 editions of Compliance Talks were also held.

Content planning in digital format was focused on the managerial conditions of the current working context, including the introduction of the 4x9 and of the new flexible working methods, and on strategic issues for the Bank included in the new 2022-2025 Business Plan: sustainability, Diversity, Equity & Inclusion issues, technological and digital evolution in the workplace and the transformation of job roles and business models.

Furthermore, as part of the Impact initiatives, Intesa Sanpaolo continued its commitment towards students by developing inclusive education projects and programmes in the training and professional sphere (for further information, see page 181).

At the international level, the Digital Talks dedicated to the Managers of the International Subsidiary Banks continued, with 3 editions on topics such as macroeconomic trends, leadership and new working methods and inclusive leadership.

TALENT MANAGEMENT AND DEVELOPMENT

The objectives of the 2022-2025 Business Plan are supported by heavy investments in the Group's people: the Future Leaders Programme is part of an innovative strategy aimed at around 1,000 talents and key people over the entire time horizon of the Plan.

The International Talent Program (ITP) has established itself as one of the most important talent development initiatives at a Group level. Launched in 2017 to develop a new generation of managers and professionals with a transversal culture and an international outlook, the Programme is aimed at a pool of Group professionals or middle managers, and consists of personalised development paths lasting approximately 3 years. The ITP also finds a new dimension in the 2022-2025 Intesa Sanpaolo Group Guidelines, which present a new and innovative talent strategy focused on the Business Plan, digital acceleration, ESG and enabling behaviours. These 4 drivers are crucial for the development and consolidation of key skills – technical-specialist and managerial – and for the acquisition of an overall vision of the Intesa Sanpaolo Group.

All participants in the Programme are also involved in specialist and managerial training initiatives in English in collaboration with leading Business Schools, in international workshops focused on innovation, and in project work initiatives closely related to the Group's business areas. A mentorship and tutorship programme is also dedicated to the Talents, which involves the Senior Managers and the Heads of the structures to which those same talents belong.

With the launch of the third edition of the International Talent Programme and of an edition dedicated to the new graduates hired within the Group by the external market, at the end of 2023 the number of talents included in the Programme exceeded a total of 500: an important step forward towards the objective of the Business Plan, aimed at strengthening the Group's middle management in an increasingly international perspective.

The 500 talents are currently/were involved in three editions of the International Talent Programmes cutting across the entire Group, and in some editions dedicated to specific areas: two editions for the Control Functions, one for the Chief Data, A.I., Innovation and Technology Officer area, one for the Chief Lending Officer area, one for Digital Compliance and an edition dedicated to the best graduates hired by the external market, in addition to the talents from UBI Banca who are continuing with their tailored programme in Intesa Sanpaolo.

The Key People programme represents a process of excellence aimed at the Group's middle management, identified as an enabling factor for the new Business Plan, as an expression of high potential, in possession of the key distinctive skills for the achievement of the objectives of the Plan and/or responsible for the management of specific strategic projects for the same Plan. Launched in 2022, it is targeted at approximately 470 managers, also operating in the Network, with the aim of enhancing their all-round professional and managerial growth and potentially guiding them towards future roles of responsibility in particularly complex managerial contexts. Over the course of the Business Plan, participants are involved in a tailored development plan characterised by transversal initiatives, aimed at the whole community, as well as premium or dedicated initiatives, designed by the Management School and selected from time to time for the Group's people, through the supervision of a dedicated pool of HR Managers together with the reference HR Management Divisions. In 2023, the Key People initiative was extended to 50 people from banks within the ISBD scope.

SUCCESSION PLANS FOR BUSINESS CONTINUITY

In order to ensure the security and continuity of the company's business even in the event of termination – for whatever reason – of the employment relationship and/or of the office of those managers who hold significant corporate roles, the Intesa Sanpaolo Group has for several years defined and adopted rules for the management of the succession plans of key roles, as identified by the Bank, also including Top Risk Takers (Strategic Succession Planning). These rules represent an opportunity for the Bank to enhance its human capital, with a view to strategic management of the managers' internal growth, with the aim of ensuring the constant presence within the company of the best, updated and competitive resources. Once again with a view to enhancing internal resources, succession planning is accompanied by a process aimed at identifying, managing and developing high-potential resources, which makes it possible to contribute to natural succession mechanisms, guaranteeing a constant and necessary generational turnover within the Group.

DIVERSITY, EQUITY AND INCLUSION

The company population is fairly evenly spread between male and female employees (46% men and 54% women). There are almost 15,000 female managers (executives and middle managers) in the Group, representing 29.6% of all female employees. Women managers account for 40.1% of all managerial staff (39.4% in 2022 and 38.8% in 2021).

During 2023, the Diversity, Equity & Inclusion (DE&I) Structure, reporting directly to the Chief Operating Officer, continued its promotion of an inclusive work environment, capable of welcoming and enhancing all forms of diversity. Supported by a process involving the measurement and continuous assessment of the results obtained, the Group's inclusion strategy sets the benchmark for an effective cooperation with all of the entities involved in various ways in the co-creation and development of the initiatives. The DE&I Operating Committee, comprising a focal point for each Division, Governance Area and other key Structures for the planning, development and coordination of the inclusion initiatives, continued its alignment, discussion and sharing activity, fostering a continuous exchange between the DE&I Structure and all the Group's entities, with a view to conveying the various inclusion initiatives and co-planning and directing specific initiatives.

Furthermore, the activity of the Diversity, Equity & Inclusion Control Room continued throughout the year focusing on the ongoing monitoring of compliance with the commitments set out in the Diversity, Equity & Inclusion Principles of the Group: the commitments aimed at guaranteeing fair opportunities in hiring processes, promotion to senior roles, appointments to Management positions and in the succession plan for top management roles were subject to continuous observation.

The activity of the DE&I Control Room also involved the monitoring of compliance with the commitment relating to promotions focused on senior positions (first and second level of reporting to the CEO) as defined in the 2022-2025 Business Plan: these appointments must be gender-balanced over the four-year plan. As a cost for the Bank (including structural costs of ~0.5 billion euro related to the ~1,000 people dedicated to supporting initiatives/projects), already taken into account in the 2024-2025 guidance.

The Diversity, Equity & Inclusion Principles – a document that accompanies the Code of Ethics, the Human Rights Principles and the Internal Code of Conduct, reinforcing the message on the values that are the hallmark of the Group and that inspire all processes, initiatives and behaviours – was updated in 2023, and the new version was approved by the Board of Directors. The changes to the content of the document expressly state the non-tolerance of any form of discrimination, the explicit commitment to training and awareness on DE&I issues, the integration of the commitment to same-sex couples, previously set forth in another internal regulatory document, and a greater attention to the use of increasingly inclusive and respectful language. This last aspect was of great importance in the context of the 2023 inclusion projects. The year saw the launch of "Parole di tutto rispetto" (Words of respect), a project dedicated to inclusive communication born out of the collaboration between the Diversity, Equity & Inclusion Structure, the Internal Communication Structures and with the support of a working group created within the Chief Operating Officer Area. The main objective is to define an internal document of operational guidelines that can support the Group's people in the use of increasingly inclusive and accessible communication through the suggestion of good practices to be adopted. The project is enriched with awareness-raising and training initiatives, aimed at all employees, on the importance of using language that is respectful of all dimensions of diversity.

Following the publication of the Rules for Combating Sexual Harassment and the provision of a mandatory training course for all company employees in 2021, a new edition of this mandatory training course was designed and released in 2022 and 2023 as well, again aimed at all the Group's people: to enrich the contents of the previous editions, the course addressed whistleblowing and the related management process. The functions in charge of whistleblowing management received specific psychological and legal training to better perform their role. A listening and psychological support and legal information service dedicated to the victims of sexual harassment was provided in 2023 as well, which can be accessed free of charge and is managed by external professionals. In 2023, an inter-functional working group was activated 10 times for the management of potential cases attributable to the Rules for Combating Sexual Harassment, in line with the process defined therein. Out of the 10, 1 was closed as ascertained sexual harassment with the consequent initiation of disciplinary proceedings (with the adoption of a conservative penalty in compliance with the principle of proportionality), 6 as non-existence of sexual harassment and 1 as unverified but ascertained sexual harassment in violation of other Bank regulations. 2 reports are still pending as the related checks are still in progress.

To promote female talent and encourage the creation of fair and inclusive working environments, initiatives for the development of female professionals and managers continued, including initiatives aimed at the

empowerment and growth of women included in development plans, which involve job rotation programmes, shadowing, training and empowerment.

Development initiatives continued in 2023 as well with the aim of enhancing female talent, as well as promoting the creation of fair and inclusive working contexts, including through practical observation experience. In the first half of 2023, a Digital Interchange initiative was launched in the Chief Financial Officer area (with the involvement of 22 Explorers and 20 Host structures). In the second half of the year, 3 Shadowing initiatives were launched (with the total involvement of 94 Shadowees and 94 Shadowers, in the Chief Data, A.I., Innovation and Technology Officer, Chief Operating Officer and Chief Financial Officer area) and another Digital Interchange initiative (with the total involvement of 21 Explorers and 21 Hosts in the Chief Data, A.I., Innovation and Technology Officer area).

The “Female Leadership Acceleration” programme, a training and development process aimed at women managers, with the target of creating a community receiving customised management approaches in terms of growth and networking among participants, also continued. A group coaching initiative was also launched and dedicated to women who have taken on a leadership role for the first time in order to train inclusive leadership skills.

The programme aimed at the Group's long-term absentees also continued its activity, involving more than 400 long-term absentees in an orientation programme with optional participation, with the aim of establishing a close relationship during the employees' absence and promoting their successful return to work.

The parenting support initiatives were targeted at both mothers and fathers: in addition to the training activities designed to promote awareness of the value of being parents and professionals, the course launched in 2022, with the aim of involving the fathers of different Group Areas in a reflection on gender stereotypes linked to parenting, continued to be delivered. Following a first edition within a Governance Area, the initiative was extended to a Division, thus involving more than 100 fathers. Further awareness-raising courses, aimed at other Group perimeters, are now in the process of being planned.

In terms of sexual orientation and gender identity, the collaboration with Parks – Liberi e Uguali continued, with which Intesa Sanpaolo is partnering and with which communication and awareness-raising initiatives were planned to encourage the full inclusion of LGBT+ people. The commitment to guaranteeing support, within the Group, to people who wish to be assisted in the workplace during their gender affirmation journey continued. The ISPROUD experience, the community (or ERG – Employee Resource Group or affinity group) of LGBTQ+ people and allies born spontaneously in 2021 and grown through word of mouth, was consolidated during the year. In 2023 the community involved more than 1,000 people in Italy and abroad who meet periodically to discuss, share ideas and experiences to be translated into tangible project ideas to propose to the company. ISPROUD collaborated with the Diversity, Equity & Inclusion Structure and with the rest of the Group on a number of initiatives, providing its contribution for the planning of internal and external contents, the organisation of events and the launch of new projects. Intesa Sanpaolo received the “best improvement” award and the “best ally” award, given to the Chief Financial Officer, at the Parks LGBT+ Diversity Index 2023.

The value of inclusion was the subject of various training contents designed and proposed during the year, which were customised and aimed at different Group populations.

2023 marked the launch of training initiatives dedicated to interculturality with a specific focus on the effectiveness and importance of inclusive and respectful communication between different cultures. The employees who have recently taken on a role of responsibility participated in the managerial discussion on Inclusive Leadership issues, which over time involved the entire Managers cluster in Italy (more than 6,600 people involved). The initiative was also extended to the International Subsidiary Banks Division (with the exception of Pravex), with the first international classrooms created as of November 2022 and continued in 2023, aimed at the CEOs of the International Subsidiary Banks and those reporting directly to them.

The following initiatives for employees of International Subsidiary Banks are also highlighted:

- The establishment of annual AFS interculture scholarships in Italy for the children of employees. In 2023 six were divided between PBZ, VUB, CIB and BIB. In total over the years the beneficiaries were over 150.
- The organization of the Children Summer Camp in Tuscany that involved 280 children and all the exception of CIB, ISP Albania and Alexbank.
- The 2023 launch of the Football camp in collaboration with Atalanta and Italy Soccer Camp. Over 500 children had the opportunity to play for free with Italian coaches and with the presence of former champions.
- The confirmation of the ISBD Sports Events dedicated to the employees of the Foreign Banks and their children. In about 4,000 have participated, as every year, in competitions of running, football, volleyball and basketball.

During 2023, the “Art and Inclusion” project framework was also launched, curated by the Diversity, Equity & Inclusion and Art, Culture and Historical Heritage Structures for the development of initiatives aimed at promoting a culture of equity through art.

DIVERSITY AND INCLUSION AT INTERNATIONAL SUBSIDIARY BANKS

In 2023, the International Subsidiary Banks confirmed and enriched the various commitments in order to strengthen the DE&I Structure through a number of local initiatives. Among these, Banca Intesa Beograd was awarded the “Family Friendly Award 2023” by the Ministry of Family Welfare and Demography and Chamber of Commerce and Industry of Serbia for the various initiatives in favour of its employees and in support of families, thanks also to dedicated partnerships (e.g. UNICEF). Alexbank joined the Egyptian Gender Equity Seal, a certification process successfully completed in 2022, in collaboration with the National Council for Women, aimed at promoting equality and removing gender discrimination, which focuses on four areas: recruitment, professional development, work/family balance and policies against sexual harassment. In 2023, Alexbank launched a series of meetings on issues related to female leadership aimed at increasing and enriching the set of skills required for good leadership in a context of increasing complexity. CIB Bank, as part of the “Family Friendly Place” certification, continued in 2023 with various initiatives in favour of its employees (e.g. “Womentoring programme” and “Female Leader Training Programme”). VÚB Banka and PBZ continued with dedicated training initiatives (e.g. “Women leadership academy” and “Women mentoring programme”). In addition, at the Division level, in the context of “People First”, a programme – designed in the Human Resources area – that puts people at the centre and guides them towards change, an initiative called “Women4Future” was launched: a committee of 21 top ISBD female managers united by a common goal: to collaborate and share their perspectives in a dedicated space with the aim of driving innovation and bringing positive changes within the Division.

The Group's inclusion strategy aims to make an impact outside the Bank and, to this end, the collaboration with Valore D, a business association that promotes diversity and female talent and leadership for the growth of companies and the country, continued, along with the partnership and active participation of more than 100 company Role Models in the InspirinGirls initiative, a project dedicated to lower secondary school pupils which involves meetings with female managers from the Group with the aim of overcoming the gender stereotypes that can undermine the dreams and ambitions of schoolchildren and influence their future education choices. In order to generate a positive impact on the national social fabric and involve all areas of the Italian territory, Intesa Sanpaolo actively participates in the YEP – Young Women Empowerment Program, aimed at the promotion of female talent with a specific focus on Southern Italy. Born out of a collaboration with Ortygia Business School, it involves a mentoring process aimed at young female university students (mentees) from Southern Italy in the STEM (Science, Technology, Engineering and Mathematics) and economic area, who are about to enter the job market and who can benefit – through this programme – from tools that can help them make informed academic and career choices, through interaction with female role models, managers and professionals of Intesa Sanpaolo, who are available to share their know-how and experience. To support women to take up STEM careers, 4 scholarships were awarded as part of the Girls@Polimi programme to actively contribute to attracting more female students to technical-scientific faculties, which offer better job prospects. Furthermore, in 2023 Intesa Sanpaolo actively participated in various events dedicated to diversity promotion issues, including: 4 Weeks 4 Inclusion, the marathon of meetings dedicated to inclusion issues which was joined by over 400 companies; “Giovani e futuro: verso uno sviluppo sostenibile” (Youth and the future: towards sustainable development), the event organised by University for SDGs to promote the Sustainable Development Goals of the 2030 Agenda.

As proof of its ongoing commitment to inclusion, Intesa Sanpaolo – the first major Italian banking group to obtain, in 2022, gender equality certification for its commitment to diversity and inclusion according to the criteria set out in the National Recovery and Resilience Plan (NRRP) in Mission 5 “Inclusion and Cohesion” – in 2023 was subject to and passed the required maintenance audit, which confirmed the value and effectiveness of the inclusion initiatives undertaken by the Group.

In 2023, Intesa Sanpaolo was also subject to and passed the maintenance audit of the Gender Equality European & International Standard Certification (GEEIS-Diversity), acquired in 2021. The International Certification, issued through Bureau Veritas, assesses and rewards companies' commitment to diversity and inclusion as strategic elements of an organisation. Intesa Sanpaolo was the first bank in Italy and among the first in Europe to obtain certification and during the year it confirmed its commitment to the enhancement of all

dimensions of diversity.

Intesa Sanpaolo's commitment to inclusion and diversity enhancement was also acknowledged by international indices: Intesa Sanpaolo was included in the Bloomberg Gender-Equality Index (GEI) 2023 for the sixth consecutive year. The analysis covered over 11,500 companies listed on the main global stock exchanges analysed and led to the inclusion of 484 companies in the index. Intesa Sanpaolo is also the first bank in Europe and the only Italian bank among the 100 most inclusive and diversity- and inclusion-conscious workplaces according to the Refinitiv Global Diversity and Inclusion Index 2023, an international index that assesses over 15,000 companies listed globally.

Inclusion is an issue of primary importance for the Group also in the context of trade union bargaining, which defined, as of 2014, the Framework Protocol on Inclusion and Equal Opportunities, a prerequisite for a specific agreement, an integral part of the Group's second-level collective bargaining agreement. As regards sexual orientation and gender identity, specific company policies were introduced back in 2014 to define the framework for the extension of company benefits to same-sex unions. The Inclusion Agreement entails, in addition to the promotion of the specific cross-functional working group that deals with issues related to the world of disabilities and illness, the launch of experimental projects, with the support of the Welfare, Safety and Sustainable Development Committee, aimed at promoting the employability of people with autism spectrum disorders. These projects are partly funded by the Arrotonda Solidale ("Round-down Solidarity") initiative, which involves the contribution, on a voluntary basis among all Group's people, of the residual amount collected from rounding down net monthly salaries to the nearest euro. In turn, the Company contributes the remaining cents to make the contribution per Group employee a total of one euro. As part of the commitment to providing initiatives in favour of Group employees' children with disabilities who are not self-sufficient, on the initiative of the Intesa Sanpaolo Ente Filantropico Foundation, a mutual aid company – Third Sector Entity was established.

DISABILITY MANAGEMENT

The reference contact within the company to address all problems connected with the world of disabilities and illness is the inter-functional Working Group, created following the Inclusion Agreement of August 2018. Coordinated by the Welfare function, it includes the active participation of around 80 Group's people representing multiple corporate structures. The aim is to combine the different professional skills with team working, in order to support and enhance all employees' contribution in the company. The group periodically meets with the Trade Unions as part of the Welfare, Safety and Sustainable Development Committee to define the initiatives to be undertaken and works in synergy with the Diversity, Equity & Inclusion Function. All the members of the group and a representation of all the trade unions participated in the Higher Education Training Course "Disability Manager and the working world" organised by Cattolica University of Milan, in order to lay the foundations for a common language, an important working tool. The Group's commitment on the subject lies on the one hand in the management of individual reports from the Group's employees and on the other hand in multiple activities such as monitoring issues with accessibility to computer systems, training and the organisation of cultural initiatives aimed at raising awareness and involving people on the subject. The various initiatives include, in collaboration with Gallerie d'Italia, the "Visite d'altri Sensi" (Visits from other Senses) project, which involves the participation of blind people as sensory museum guides and, in collaboration with the Innovation Center, a project related to urban transport accessibility was carried out, starting as the first pilot with the involvement of the Municipality of Turin.

Equally intense is the commitment to the outside world, with the participation in the round table "Abilitiamo la Disabilità" (Let's Enable Disability), in which Intesa Sanpaolo is present with other companies, institutions, associations and non-profit organisations, to discuss the experiences gained, with the aim of investigating, consolidating and spreading a profound culture on Disability Management issues, in addition to several Conventions on the subject.

In addition, Intesa Sanpaolo, which received the Dyslexia Friendly Company certification in 2018, confirms its commitment to raising awareness of Specific Learning Disorders (SLDs). Following the delivery of specific webinars aimed at all employees, guides, video clips, infographics and a self-assessment questionnaire for parents and families are always available on the intranet, which can be used to gain further insight into the topic in all its aspects and learn to live with it, with an improved impact on well-being and quality of life in all contexts.