GUIDELINES FOR LIFE BUSINESS UNDERWRITING WITH REFERENCE TO ENVIRONMENTAL, SOCIAL AND GOVERNANCE FACTORS

(“LIFE ESG GUIDELINES”)

June 2026

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1. Introduction

The Unipol Group (the 'Group') is committed to contributing to sustainable development, as defined by the United Nations 2030 Goals (*Sustainable Development Goals* or SDGs), by integrating this commitment into its business model. In the insurance sector and in the financial sector generally, there is a growing interest in understanding the consequences of sustainability-related risks on business performance, as well as the impacts of business decisions on the environment, individuals, and society.

In this context, underwriting represents the most direct operational lever through which these commitments are translated into concrete choices. Assessing and integrating environmental, social and corporate governance factors (the so-called "ESG Factors" as defined below) in the underwriting process means incorporating into the selection of insurance risk environmental, social and governance variables that have demonstrated financial significance and that, if neglected, generate material exposures for the Group. At the same time, underwriting choices in this area produce concrete effects on the environment and society: deciding which risks to take on and which to exclude is an act that guides social and economic behaviour, and contributes to the transition to a sustainable economy. The integration of ESG Factors into the underwriting of Life Business products within the scope of these Guidelines is therefore an integral part of prudent risk management consistent with the Group's business model.

This document defines guidelines for the management of Life business underwriting (the "Guidelines") with reference to:

- Sustainability risks (as defined below), in order to define the approach to identify, assess and manage their potential effects on the risks of loss or adverse change in the value of insurance liabilities, as part of the underwriting processes;
- Adverse sustainability effects (as defined below) that may be generated even indirectly by the decisions of Companies in the underwriting process, with potential impacts also in terms of reputational risk.

The focus on sustainability risks and adverse sustainability effects in underwriting processes ensures compliance with the Group's values, demonstrating responsibility in decision-making and dialogue with stakeholders.

1.1. Document Objectives

The Guidelines govern underwriting and pricing activities related to the Life business products in scope by promoting:

- The gradual incorporation of ESG factors into the insurance core business processes and strategies;
- the implementation of a management approach that allows a correct and timely assessment of exposure to sustainability risks, along with the definition of responsibilities and consequent actions;

- the gradual adoption of a due diligence approach that incorporate adverse sustainability effects into assessments related to the underwriting of policies with corporate policyholders (hereinafter the “Customers”) operating in the various economic sectors, through a system of identification and monitoring thereof.

1.2. Approval and revision of the Guidelines

The Guidelines, whose drafting/review engages all relevant company departments to ensure a clear definition and sharing of objectives, roles, and responsibilities, are approved by the Board of Directors of the parent company Unipol (the 'Parent Company'), in the exercise of its management and coordination activities on its subsidiaries and in accordance with the Group's corporate process for the preparation and validation of company policies.

Subsequently, the Boards of Directors of the Companies in scope (to be understood as defined in Section 2.2 below), as part of their responsibilities in the area of governance, internal control system and risk management, evaluate and approve the Guidelines, to the extent applicable, in accordance with specific industry regulations and their own business model.

The Guidelines shall be reviewed and – if necessary – amended whenever requirements for regulatory updates, interventions by Supervisory Authorities, *business* strategies or changes in the context (major changes in business processes, significant structural reorganisations, important changes in the Group's business sectors, adjustments in the Relevance Analysis) so require and, in any case, at least annually.

The Guidelines are communicated and made available by the Companies in scope to all relevant personnel through appropriate communication channels and posted on their respective websites.

The *Parent Company's Group Insurance General Manager* drafts and updates the Guidelines and proposes them for review and approval to the competent bodies.

2. Reference Context

2.1 External and internal regulatory references

The Guidelines were drafted in accordance with current legislation and the sector supervisory guidelines set out below.

European legislation:

- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability reporting in the financial services sector (so-called SFDR);
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework to encourage sustainable investment and amending Regulation (EU) 2019/2088 and subsequent amendments;
- Commission Delegated Regulation (EU) 2021/1256 of 21 April 2021 amending Delegated Regulation (EU) 2015/35 as regards the incorporation of sustainability risks into the governance of insurance and reinsurance firms;

- Commission Delegated Regulation (EU) 2021/1257 of 21 April 2021 amending Delegated Regulations (EU) 2017/2358 and (EU) 2017/2359 as regards the incorporation of sustainability factors, sustainability risks and sustainability preferences into the product control and governance requirements for insurance companies and distributors of insurance products, and into the rules applicable to the conduct of business and investment consulting concerning insurance investment products.
- Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and the Council with regard to the regulatory technical standards specifying the details of the content and presentation of the information related to the "do not cause significant harm" principle, which specify the content, the methodologies and presentation of information regarding sustainability indicators and adverse sustainability effects, as well as the content and presentation of information regarding the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, websites and periodic reports, as amended.
- Commission Delegated Regulation (EU) 2025/1775 of 28 August 2025 amending Delegated Regulation (EU) 2020/1818 as regards the definition of illegal weapons.

Italian legislation:

- Legislative Decree No. 209 of 7 September 2005, and subsequent amendments ('Private Insurance Code');
- Legislative Decree no. 252 of 5 December 2005 et seq. on "*Regulation of supplementary pension schemes*";
- COVIP resolution of 22 December 2020, as amended, on "Supervisory instructions on transparency";
- IVASS Regulation No. 38/2018 and subsequent amendments, laying down provisions on the corporate governance system;
- IVASS Order No. 131 of 10 May 2023 on amendments and additions on sustainable finance to IVASS Regulations: No. 24 of 6 June 2016, on provisions on investments and assets covering technical provisions; no. 38 of 3 July 2018, on provisions on corporate governance system; no. 40 of 2 August 2018 on provisions on insurance and reinsurance distribution; no. 45 of 4 August 2020 on provisions on governance and control requirements for insurance products.
- IVASS Order No. 147 of 20 June 2024 on amendments and additions on sustainable finance to IVASS Regulation No. 41 of 2 August 2018.

2.2 Scope of application

These Guidelines are adopted by the Group's insurance companies having their registered office in Italy and conducting Life insurance business (the "Companies in scope" or the "Companies"). This is without prejudice to the possibility for the Parent Company to identify, on the basis of risk-based assessments and within the limits of compatibility with specific sector regulations, to which other companies should the application of these Guidelines be extended.

With regard to the integration of adverse sustainability effects into the underwriting criteria, the Guidelines apply in cases of contracts to be entered into **with customers who are legal entities other than natural persons ("legal entities")**, thus excluding business relationships with individual natural persons from the scope of application as policyholders.

2.3 Definitions and terminology

Adverse effect (or adverse impact) on sustainability	Negative impact that a company has or may have on the environment and people (including impacts on human rights), as a consequence of its activities or business relationships. Impacts can be actual or potential, negative or positive, short, medium, or long-term, intentional or unintentional, reversible or irreversible. Impacts indicate the company's positive or negative contribution to sustainable development.
Sustainability issues, or ESG factors (*Environmental, Social, Governance*)	Environmental, social, human rights, and governance factors, including sustainability factors as defined in Article 2, point 24 of the SFDR.

United Nations Sustainable Development Goals (or "SDGs")	*Sustainable Development Goals* (SDGs) - defined within the scope of the so-called "2030 Agenda for Sustainable Development" plan of action for people, the planet and prosperity, signed in September 2015 by the governments of 193 UN Member States. It contains 17 goals, in turn structured into 169 specific targets to be achieved in the environmental, economic, social and institutional spheres by 2030. Goal 1: end poverty in all its forms everywhere; Goal 2: end hunger, achieve food security and improved nutrition and promote sustainable agriculture; Goal 3: ensure healthy lives and promote well-being for all at all ages; Goal 4: ensure inclusive and equitable quality education and promote lifelong learning opportunities for all; Goal 5: achieve gender equality and empower all women and girls; Goal 6: ensure availability and sustainable management of water and sanitation for all; Goal 7: ensure access to affordable, reliable, sustainable and modern energy for all; Goal 8: promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all; Goal 9: build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation; Goal 10: reduce inequality within and among countries; Goal 11: make cities and human settlements inclusive, safe, resilient and sustainable; Goal 12: ensure sustainable consumption and production patterns; Goal 13: take urgent action to combat climate change and its impacts; Goal 14: conserve and sustainably use the oceans, seas and marine resources for sustainable development; Goal 15: protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss; Goal 16: promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels;

	Goal 17: strengthen the means of implementation and revitalize the global partnership for sustainable development.
UNEP-FI *Principles for Sustainable Insurance* (UNEP FI PSI)	A 2012 United Nations initiative aimed at integrating environmental, social, and governance risks and opportunities into the insurance sector, which led to the development of the 4 Principles for Sustainable Insurance.
Sustainability / sustainability-related risk	Uncertain environmental, social, or governance-related events or conditions that, if they occur, could negatively impact a company's strategy, business model, or ability to achieve its objectives and create value. Such opportunities may also influence the company's decisions and those of its business partners regarding sustainability issues.
Reputational Risk	The risk that an internal or external event will cause a misalignment between the Group's promises and actions and the expectations and perceptions of its main stakeholders and, therefore, may negatively impact their perception of the Group and, consequently, of the expected economic results.
Sustainable Success	The objective that guides the actions of the Board of Directors is the creation of long-term value for the benefit of shareholders, taking into account the interests of other stakeholders relevant to the company.

United Nations Global Compact (UNGC)	A 2000 United Nations initiative which aims to promote the culture of corporate social responsibility through the sharing, implementation and dissemination of common principles and values. This initiative gave rise to the 10 Principles structured into 4 areas: **Human Rights** I. Businesses should support and respect the protection of internationally proclaimed human rights within their respective spheres of influence. II. Businesses should make sure they are not complicit in human rights abuses, including indirectly. Human rights are universal and are recognised to all human beings indiscriminately. **Labour** III. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. IV. Businesses should uphold the elimination of all forms of forced and compulsory labour. V. Businesses should uphold the effective abolition of child labour. VI. Businesses should uphold the elimination of discrimination in respect of employment and occupation. **Environment** VII. Businesses should support a precautionary approach to environmental challenges. VIII. Businesses should undertake initiatives to promote greater environmental responsibility. IX. Businesses should encourage the development and diffusion of environmentally friendly technologies. **Anti-corruption** X. Businesses should work against corruption in all its forms, including extortion and bribery.

3. Identification of sustainability risks and adverse sustainability effects for Companies

The Group has established a transparent and systematic approach to the incorporation of ESG factors into the underwriting process.

The importance of integrating ESG factors into the underwriting process is set out, in particular, in two key documents for Group strategy and management, namely the Sustainability Policy and the Risk Management Policy.

The Sustainability Policy defines the Group's commitments to improve its sustainability performance and to manage and mitigate: (i) preventing, mitigating, and remedying actual and potential negative sustainability impacts arising from its activities or business relationships while enhancing positive impacts; (ii) addressing sustainability-related risks to which it is exposed, in line with the Group's overall risk management system; and (iii) pursuing sustainability-related opportunities.

The Sustainability Policy, with specific reference to sustainability risks, refers to specific risk and impact management policies in terms of operational implementation, and especially to the Risk Management Policy, which establishes the guidelines for the identification, assessment, monitoring and mitigation of risks, including environmental, social and governance risks, as well as the definition of operational limits within which to operate, in line with the general risk propensity defined by the Group (i.e. *Risk Appetite*).

The Risk Management Policy explicitly states that, as part of the Group's overall risk management system (so-called ERM – *Enterprise Risk Management* – Framework), environmental, social and governance risks are identified and monitored in relation to their impact on underwriting risks. The impacts that risks related to environmental, social and governance factors may have on the Group's reputation are also identified and monitored. For the purpose of applying the Policy, in addition to the risks related to sustainability (also called 'endured risks'), potential negative impacts related to sustainability (also called 'generated risks') are also considered as falling within this scope of attention.

The identification of sustainability risks and negative effects on sustainability, relevant to the Group, occurs through several integrated processes.

With regard to sustainability risks, the Observatory of emerging and reputational risks, starting from the anticipation of macro-trends of changes in the external context, classified into four dimensions (social, technological, environmental, and political), identifies and classifies potential risk areas, highlighting which emerging risks have a direct connection with ESG factors, and for the emerging and sustainability risks defined as priorities, identifies the main exposure factors on Life technical risks. Indeed, the Group has developed a framework for assessing the potential exposure of insurance activities to emerging and sustainability risks. This process has made it possible to (i) identify the risk drivers, i.e., the attributes, features, variables, or other determinants related to the risk that influence the risk profile of a system, an entity, or a financial activity; as well as (ii) understanding the transmission channels, that is the causal chains that explain how the manifestation of risk drivers related to sustainability issues generates potential impacts within the different business dimensions comprised in the Enterprise Risk Management system. Indicators of exposure have therefore been defined for each risk category, that use quantities commonly measured in the management of the insurance business, appraising the exposure of the main 'traditional' risk categories (including Life insurance-technical risk) to the components of sustainability-related risks, thus constructing a heatmap of emerging and sustainability risks.

The identification of negative effects is supported by internal prerogatives acquired within the different functions and companies of the Group through: the strategic and operational management of sustainability issues, the dialogue within sustainability and/or sectoral networks, the consideration of experiences in engagement, dialogue, and listening to stakeholders, as well as in-depth desk studies on sustainability issues in the different sectors and operational contexts.

4. Incorporating sustainability risks into the Life underwriting processes

The Companies are aware of the increasing prominence of sustainability risks in the Life underwriting processes.

In general, the Group is committed, through its expertise in sustainability, both in the provision of services, also with the involvement of the distribution network, and in raising its customers' awareness about the implications that sustainability risks may have on their health and mortality as well as on tangible assets, and in relation to financial markets trends.

These activities are also carried out by Companies in scope which, aware of the growing importance of sustainability risks, consider their possible implications in the Life underwriting processes.

With particular reference to the physical risks (both acute and chronic) from climate change, companies have identified a number of ways in which climate change can potentially affect their business, namely:

- changes in current mortality and morbidity and uncertainty about future trends (e.g. air quality, food and water safety, global temperature change);
- changes in the insurance environment involving general uncertainty about the timing, extent and response to climate change.

In this regard, the Companies undertake to strengthen their capacity to assess these impacts over time, through the search for relevant data to be used, also in order to take into account the significant differences in the impacts themselves according to factors such as the location, demographic and socio-economic profile of the Customers.

At the same time, the Group is committed to identifying effective risk mitigation actions, to be implemented also in order to appropriately counter adverse selection, thus preserving insurability.

4.1 Incorporating sustainability risks into Life pricing processes

As part of the pricing process, with due proportions depending on the reference products, the Companies in the scope undertake to carry out a correct identification, assessment and monitoring of the technical risks of mortality, longevity and morbidity/disability by carrying out the review of the technical bases adopted when necessary.

The Companies are aware that climate change can affect the demographic characteristics of the population, including risks of longevity, mortality and morbidity, both in terms of acute and chronic physical risks in the long term. However, the uncertainty of the magnitude and timing of these changes as well as the partial availability of data limit the applicability of demographic models to date.

In any case, the Companies in scope monitor the ways in which climate changes evolve with respect to historical data, as well as their possible impact on future trends and prospects, also with reference to catastrophic risks.

5. Incorporating adverse sustainability effects into the Life underwriting processes

The Group acknowledges the strategic role of the insurance sector as an enabler of economic and social resilience: through risk transfer, insurance supports business continuity, protects communities and contributes to the transition to a sustainable economy. In this context, the incorporation of ESG factors into underwriting processes is a lever for strengthening long-term competitiveness.

The Group's commitment in this area is aimed, first and foremost, at supporting its Customers in increasing their awareness of the current or potential adverse effects on ESG Factors generated by their own behaviour and, where possible, to make its know-how available to them (in the form of information, guidelines, tools, services) to support the prevention or reduction of such adverse effects.

Furthermore, the Unipol Group, by identifying the negative effects on sustainability produced or producible by potential contracting legal entities (taking into account the sector in which they operate and the management methods of their activities), contributes to a more informed appraisal of their correctness, soundness, and transparency. To this end, the Group is committed to progressively structuring and extending a due diligence approach to integrate the identification, assessment and monitoring of Adverse sustainability effects related to its business relationships into the underwriting process. This approach also makes it possible to identify any adverse effects on the reputation of the Group and the Companies with respect to their stakeholders.

5.1 Definition, assessment and management of adverse sustainability effects

The Group adopts a process to define, assess and manage actual or potential adverse sustainability effects related to its Customers and the assets subject to underwriting.

Definition of adverse sustainability effects

The definition of potential adverse sustainability effects generated by its Customers takes into account (i) the economic sector in which the Customer operates, (ii) the sectors it serves, (iii) the geographical areas of operation (in the case of multinational companies or where there is international trade) and (iv) the approach adopted by the Customer in managing sustainability issues.

The definition of actual or potential adverse sustainability effects is done by **mapping potential adverse effects related to different economic sectors**, which provides a general indication of the potential of each economic sector to generate adverse sustainability effects.

The methodological framework adopted is based on the analysis and application of a range of authoritative external and internal sources.[1].

Assessment and management of adverse sustainability effects

Taking into account the specific characteristics of the different types of life products, the approach to be adopted in assessing and managing the adverse sustainability effects for each of them is defined below.

5.1.1 Pension products, protection products, savings products

The pension, protection and savings products aimed at the employees of the contracting/participating legal entities are deemed to have an intrinsic social value in a context of integration between public and

[1] These include, by way of example, authoritative international sources such as the United Nations Global Compact (UN GC), United Nations Environment Programme Finance Initiative (UNEP FI), United Nations Principles for Sustainable Insurance (UN PSI); the methodologies and reports of rating agencies specialising in ESG performance; internal sources such as the Group's Emerging and Reputational Risk framework, sector analyses

private welfare, such that **there are no limitations and exclusions related to the area of operation of the contracting company.**

5.1.2 Investment products

For investment products, as a consequence of their characteristics and therefore of the role they play for companies, the Unipol Group identifies specific limitations in relation to areas whose risk of generating adverse sustainability effects (and possible reputational risk) make them incompatible with the Unipol Group's sustainability approach and risk management objectives.

Companies belonging to these sectors must therefore be considered excluded from the legal entities with which the Group proposes to underwrite investment products.

Companies operating in the following sectors, with regard to the activities specified in more detail below, are to be considered unsuitable for investing in investment products:

Coal

- companies that draw 30% or more of their revenue from coal mining or power generation from thermal coal, and fail to demonstrate sufficient ambition in transitioning their business towards a low-carbon economy;

Unconventional mining activities

- companies that adopt unconventional extraction practices (such as mountaintop removal, hydraulic fracturing, or fracking, tar sands, deep water drilling, shale gas and arctic drilling), and fail to demonstrate sufficient ambition in transitioning their business towards a low-carbon economy;

Defence

- companies that produce weapons prohibited by international conventions such as chemical weapons and biological weapons, anti-personnel mines, cluster munitions and submunitions of any nature or composition;

On the other hand, **the gaming** sector is considered a **sensitive sector** and is therefore subject to particular attention.

The sector is subject to particular attention due to its significant social and governance implications, which include health risks related to pathological gambling addiction (compulsive gambling), the economic impact on vulnerable individuals and exposure to illicit activities such as money laundering, usury and infiltration by organised crime. Due to the particular sensitivity of this area, the sector is subject to a strategy of gradual reduction of the Group's overall exposure[2].

Involvement in significant ESG disputes

[2] The sector includes a wide variety of segments, both physical and remote (online), including: lotteries (instant and deferred), betting on sports or horse racing events, Bingo, and gaming machines such as new slots and video lotteries.

The Group also seeks to avoid entering into contractual relationships with parties that operate in a condition of:

- violation of human rights and fundamental workers' rights, including those relating to forced labour, child labour and systemic discrimination;
- violations of environmental legislation;
- involvement in criminal or administrative proceedings, or detailed reports from reliable institutional sources, relating to offences against the public administration, market manipulation, corruption, fraud, money laundering, or other offences that compromise integrity in the conduct of business.

5.2 Application of restrictions

In the event of cases which, on the basis of the information provided by the control systems adopted, require further investigation or prove to be incompatible with the restrictions outlined in these Guidelines, specific assessment procedures may be initiated, starting with the possibility of requesting additional information from the broker, the intermediary or directly from the Customer for an in-depth assessment of the case, with particular regard to the effectiveness of the measures adopted by the Customer to manage its Sustainability Risks and Impacts.

These processes may result in a decision to proceed with underwriting, provided that it is explicitly justified, documented and traceable, and that the justification is based on solid and verifiable grounds; specific mitigation measures may also be provided for in the policy conditions. In cases where the critical issues prove insurmountable or incompatible with the Group's Sustainability Policy, the assessment results in a decision not to underwrite the risk.

If the Departments involved deem it necessary, these cases may be submitted to the Group Risk Committee, which, in this context, is responsible for determining and assessing the concrete implications of ESG Factors in underwriting activities and defining choices consistent with the corporate vision in regard with the cases presented.

6. Roles and responsibilities of the players involved

In order to achieve an effective control of risks and impacts relevant to Life business underwriting with reference to ESG Factors, it is necessary that, at the Parent Company and the other Companies in scope, the relevant governance process is clearly and consistently established. The tasks and responsibilities of the corporate bodies and functions of the Parent Company and the other Companies in scope are defined below.

6.1 Board of Directors

The Board of Directors of the Parent Company, also in the exercise of its management and coordination activities with respect to the other companies within the scope, approves – following review by the Parent Company’s Control and Risk Committee, the Parent Company’s Sustainability Committee, and the

Group Risk Committee – these Guidelines, which define the framework for defining, assessing, monitoring, and managing sustainability risks and adverse sustainability impacts related to underwriting decisions, as well as any subsequent amendments thereto.

The Boards of Directors of the other Companies in scope, perform, for the aspects applicable thereto, in accordance with the specific industry regulations and business model and within the area of their responsibilities, the same activities as those performed by the Board of Directors of the Parent Company.

6.2 Control and Risks Committee of the Parent Company

The Parent Company's Control and Risk Committee[3] provides support, towards its Boards of Directors, in defining the guidelines of the internal control and risk management system in order to contribute to a sustainable success, so that the main business risks are correctly identified, as well as adequately measured, managed and monitored, in consistency with the Group's strategies.

The above-mentioned Control and Risk Committee of the Parent Company:

- supports the Board of Directors in defining the framework for defining, assessing and managing sustainability risks and adverse sustainability effects related to underwriting decisions;
- reviews proposals for these Guidelines, which contain said framework, and their subsequent amendments;
- reviews reports on the evolution of sustainability risks and adverse sustainability effects at least once a year.

The Control and Risk Committee of the Parent Company informs the administrative body of the results of the activities listed above.

6.3 Group Risk Committee

The Group Risk Committee reviews the contents of these Guidelines, including the framework for defining, assessing, monitoring and managing sustainability risks and adverse sustainability effects related to underwriting decisions defined therein, and their subsequent substantial amendments.

6.4 Sustainability Committee of the Parent Company

The Parent Company's Sustainability Committee provides proposals, advice, research, and support to the relevant administrative bodies on, amongst other things, ESG issues, coordinating – for the aspects within its areas of competence – the guidelines, processes, initiatives, and activities aimed at overseeing and promoting the commitment of the company, and generally of the Group, in pursuit of Sustainable Success. The aforementioned Sustainability Committee, within its respective areas of competence, (i) reviews in advance the contents of these Guidelines, including the framework for defining, assessing, monitoring and managing sustainability risks and adverse sustainability effects related to underwriting decisions as defined therein, and (ii) any substantial subsequent amendments thereto, if they have not

[3] Pursuant to IVASS Regulation no. 38 of 3 July 2018, the Parent Company's Control and Risk Committee also acts on behalf of Group Companies featuring an 'enhanced' and 'ordinary' corporate governance.

already been the subject of another resolution by their respective governing bodies; (iii) analyses, at least once a year, the reports on the evolution of sustainability risks and adverse sustainability effects.

6.5 Life Business departments

The Life Business departments of the Companies within scope ensure the proper implementation of these Guidelines in their underwriting and pricing activities and review annual alerts on the evolution of adverse sustainability effects.

6.6 *Corporate Social Responsibility* department of the Parent Company

The Parent Company's *Corporate Social Responsibility* department plays a role in overseeing sustainability regulations, also in relation to Life underwriting activities, and, together with the Life Business departments, proposes and prepares amendments to the Guidelines. The Parent Company's Corporate Social Responsibility department provides support to all parties involved in the underwriting process to ensure the Guidelines are correctly applied. In the cases referred to in paragraph 5.2. of these Guidelines, the *Corporate Social Responsibility* department is involved in advance by the Life Business departments of the Companies to express its opinion.

In such cases, with the possible involvement of the Risk Area, the Corporate Social Responsibility department supports the Life Business departments in the necessary investigations, with the aim of proposing a solution consistent with the broader joint approach to mapping and assessing processes, risks and controls on ESG Factors adopted within the Group.

6.7 Risk Area of the Parent Company

The Parent Company's Risk Area, in conjunction with the Corporate Social Responsibility department of the Parent Company, proposes, applies and updates the framework defined by the Guidelines with reference to the definition, assessment, monitoring, and management of sustainability risks and adverse sustainability effects (generated ESG risks).

6.8 Actuarial Function Area

The Actuarial Function Area includes Sustainability Risk considerations in the annual global underwriting policy opinion.

7. *Reporting*

The Parent Company's Corporate Social Responsibility department monitors the application of the Guidelines with reference to the control of adverse sustainability effects in the underwriting process, and shares once a year a summary report of the results with the Life Business departments. Every year the Sustainability Committee and the Risk and Control Committee of the Parent Company receive a report prepared by the Parent Company's Corporate Social Responsibility department on the monitoring of adverse effects in the underwriting processes and on any prevention and mitigation actions undertaken.

The Parent Company's Sustainability Committee and Control and Risk Committee inform the administrative body of the results of these activities.

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