

# ATTACHMENT – CONSOLIDATED NON-FINANCIAL STATEMENT AT 31 DECEMBER 2023

Prepared pursuant to Decree 254/2016

## LETTER TO THE STAKEHOLDERS

This first Consolidated Non-Financial Statement published by Leasys describes the journey taken by the Group to embed sustainability firmly within our corporate processes and strategic decisions, aware that the growth and success of our organisation depends, above all, on our people and the territory in which we operate.

Faced with rapid global changes and an evolving automotive market, management of the related environmental, social and governance impacts is a priority for Leasys at all levels within the organisation. For this reason, the Group's growth strategy for the two-year period 2024-2026 addresses sustainability not only in the offer of products and services, but also in the conduct of our business in terms of governance, people, and the environment.

In order to understand better how this strategy embraces ESG matters, we listened to various Group stakeholders during the year and, as a consequence, obtained a complete and more objective picture of our activities. Listening has enhanced the way we interpret our more significant sustainability-related topics, being those that - given their impact - help to guide our business strategy while balancing risks and opportunities. Sustainable mobility, digitalisation and customer focus are just some of the sustainability topics identified by both the Group and our stakeholders, thus orienting the choices made by Leasys in 2023.

Our commitment to the environment is focused on energy efficiency, the careful use of resources and sustainable mobility, which is not limited to the replacement of combustion engines with other types of motive power, but also includes relevant collaborative efforts among the various industrial-, institutional- and service-sector stakeholders, supported by efforts to change our collective environmental conscience.

With a view to encouraging customers to opt for sustainable mobility, Leasys offers flexible solutions, innovative products and exclusive services that assure the drivers of today and tomorrow a unique mobility experience in the field of long-term rentals, satisfying the expectations of markets and consumers in full compliance with strict domestic and European regulations.

The Leasys strategy envisages concrete actions designed to facilitate the transition to sustainability and reduce the CO<sub>2</sub> emissions of the fleet, promoting the rental of low-emission vehicles in the 11 European markets in which we operate. Compared with the prior year, the presence of LEV (BEV+PHEV) vehicles within the Leasys fleet increased by 54% in 2023.

As part of the Stellantis Group, Leasys offers access to a wide range of green vehicles and related services that facilitate and encourage the green transition. As examples, the E-mobility card provides free charging at the network stations partnered with Leasys, while the Easy Wallbox supplied in partnership with F2M E-Solution represents a domestic charging solution. In the same way, Leasys has improved the management of social and environmental impacts by promoting a series of extremely worthwhile initiatives. These include the recent partnership with Treedom,

which is the first platform to allow the remote planting of trees, with on-line monitoring available for each project.

This collaboration has enabled the offset of Group emissions, with the absorption of 844.78 tonnes of CO<sub>2</sub> by 3,650 trees planted in four forests. The successful partnership with Treedom will be renewed, extending it to additional customers and markets. Leasys will implement other virtuous initiatives during 2024, aware that the daily efforts of all collaborators and the confidence of our stakeholders will spark a culture of sustainability and responsibility in the mobility sector.

In this context, we trust that this Consolidated Non-Financial Statement will not only represent an opportunity to communicate our approach in a clear and transparent manner, but also demonstrate our commitment to and focus on environmental responsibility, personnel and customer centricity, and ethical and responsible conduct.

The results and objectives achieved to date enable us to look to the future with confidence, providing solid foundations for our continued efforts to create long-term value for all stakeholders, and helping to make a positive change that benefits current and future generations.

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## METHODOLOGY

[GRI 2-2]; [GRI 2-3]; [GRI 2-5]; [GRI 2-14]

### REPORTING STANDARDS APPLIED

Leasys S.p.A., as an entity of public interest<sup>1</sup> not consolidated on a line-by-line basis by a parent company in a Member State, with size parameters in terms of number of employees, total assets and net revenues from sales and services in excess of those envisaged in Decree 254/2016 (hereinafter also “Decree”), is required to prepare and publish a Consolidated Non-Financial Statement (hereinafter also “Statement” or “NFS”) from FY 2023 onwards.

Accordingly, this document is the first Consolidated Non-Financial Statement of the Group comprising Leasys S.p.A. and its subsidiaries consolidated on a line-by-line basis (hereinafter also “Leasys Group” or “Group”), operating in Italy and elsewhere in Europe. The reporting period covered by the information and data contained in this NFS is FY 2023 (1 January - 31 December). This document is published as a separate report attached to the Consolidated Financial Statements.

This NFS has been prepared to the extent necessary to provide an understanding of the activities of the business, its performance, its results, and its impact on the material topics identified in arts. 3 and 4 of Decree 254/2016, being those relating to the environment, social and personnel matters, respect for human rights and the fight against bribery and corruption.

To prepare this NFS, the Group has adopted the GRI Sustainability Reporting Standards (GRI Standards) published in 2016 and updated to 2021 by the Global Reporting Initiative (GRI). This document has been prepared “*with reference to*” the GRI Standards, as the Group does not satisfy all the reporting requirements envisaged in GRI 1 - Foundation 2021 for reporting “*in accordance with*” the GRI Standards.

The Leasys Group is also subject to the disclosure requirements of Regulation (EU) 2020/852 dated 18 June 2020 (“Taxonomy Regulation”) and the related Delegated Regulations (EU) 2021/2178 and (EU) 2021/2139 from 1 January 2023. These disclosures are made in the Chapter entitled “European Taxonomy”.

To guarantee the quality and correctness of the information reported, the Group has also applied the reporting principles listed in GRI 1, namely Accuracy, Balance, Clarity, Sustainability context, Timeliness and Verifiability.

The non-financial reporting provided in the Statement applies the principle of materiality, as envisaged in the reference regulations and a hallmark of the GRI Standards. In fact, the topics covered in this Statement are those considered important, following the analysis of materiality described in the “Materiality analysis” section of this document, given their ability to reflect the social and environmental impacts of the Group’s activities, or influence the decisions of stakeholders.

Having regard for the business sector of the Group, water consumption and polluting atmospheric emissions other than greenhouse gas (GHG) emissions were not found to be significant. For this

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<sup>1</sup> Italian issuers of securities admitted for trading on regulated markets in Italy and the European Union

reason, while still providing an adequate understanding of the activities of the business, that information specified in art. 3, para. 2, of the Decree is not reported in this document.

This NFS was approved by the Board of Directors on 21 March 2024.

This NFS is the subject of a limited assurance report issued by PricewaterhouseCoopers S.p.A., the auditing company engaged by the Board of Directors to perform a limited assurance engagement in accordance with the criteria indicated in ISAE 3000 Revised. The engagement was performed in accordance with the procedures described in the “Independent limited assurance report on the Consolidated Non-Financial Statement” included in this document. The limited assurance work did not cover the disclosures required by art. 8 of Regulation (EU) 2020/852 and included in the section entitled “European Taxonomy”.

The published Non-Financial Statement is made available to stakeholders in PDF format on the website [www.corporate.leasys.com](http://www.corporate.leasys.com), under “Investor Relations”, sub-section “Financial reports”.

For further information and clarification, contact the Leasys Group at the following e-mail address: [press.office@leasys.com](mailto:press.office@leasys.com).

## SCOPE OF REPORTING

The qualitative and quantitative information contained in this Statement relates to the results of the Leasys Group for the year ended 31 December 2023, covering in full the scope of reporting used to prepare the Consolidated Financial Statements for 2023<sup>2</sup>. The consolidation methodology used to prepare the NFS is consistent with that specified in “Part A – Accounting policies, A.1 General part, Section 3 - Scope of consolidation” of the explanatory notes.

No prior-year comparisons are provided for most of the indicators, as this is the first edition of the NFS and, furthermore, several organisational changes were made during the reporting period.

Any limitations in the scope of reporting, affecting the coverage provided by specific indicators, are identified appropriately in the NFS. These limitations do not compromise the meaningfulness of the results and activities of the Group, as required by Decree 254/2016.

The following table maps the scope of reporting against the reference GRI standards, identifying the Group companies for which the indicators: i) have been reported; ii) have been estimated for reporting purposes; iii) have not been reported.

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<sup>2</sup>The complete list of consolidated companies is presented in the Consolidated Financial Statements – Part A – Accounting policies, A.1 General part, Section 3 - Scope of consolidation.

Scope of reporting mapped against GRI standards.

| REPORTED TOPIC   | GRI   | KPI  | Leasys Italia S.p.A. | Leasys S.p.A. Sucursal en España | Leasys S.p.A. Branch Germany | Leasys S.p.A. Branch Belgium | Clickar S.r.l. | Leasys France S.A.S | Leasys UK Ltd | Leasys Portugal S.A. | Leasys Polska Sp.Zo.o. | Leasys Nederland B.V. | Leasys Austria GmbH | Leasys Luxembourg SA | Leasys Mobility Portugal SA |   |
|--|-------|--|----------------------|----------------------------------|------------------------------|------------------------------|----------------|---------------------|---------------|----------------------|------------------------|-----------------------|---------------------|----------------------|-----------------------------|---|
| <b>SOCIAL</b>  |       |  |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |   |
| Security and data protection                                   | 308-1 | New suppliers that were screened using environmental criteria          | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
|  | 414-1 | New suppliers that were screened using social criteria                 | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
|  | 418-1 | Complaints concerning breaches of privacy                              | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
|  |       | Data breaches  | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| <b>ECONOMIC PERFORMANCE AND VALUE CREATION</b>                 |       |  |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |   |
| Economic performance   | 201-1 | Economic value generated and distributed                               | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| <b>PEOPLE</b>  |       |  |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |   |
| Creation and protection of employment                          | 401-1 | Composition of employees   | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
|  |       | New employee hires   | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| Training, development of human capital and retention of talent | 404-1 | Training hours   | ✓                    | ✓                                | ✓                            |                              |                | ✓                   | ✓             |                      |                        |                       |                     |                      |                             |   |
|  | 404-3 | Performance reviews  | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| Welfare, employment and dialogue with social partners          | 401-3 | Parental leave   | ✓                    |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |   |
|  | 2-30  | Collective bargaining agreements                                       | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| Worker safety and well-being                                   | 403-8 | Workers covered by an occupational health and safety management system | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
|  | 403-9 | Detail of injuries by market   | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |   |
| <b>ENVIRONMENT</b>   |       |  |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |   |
| Environmental impacts and management of climate challenges     | 302-1 | Direct energy consumption - non-renewable sources (scope 1)            |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     | ✓                    |                             |   |
|  |       | Direct energy consumption - owned vehicles (scope 1)                   | ✓                    |                                  |                              | ✓                            |                | ✓                   |               |                      |                        | ✓                     |                     |                      |                             |   |
|  |       | Indirect energy consumption (scope 2)                                  | ❖                    | ❖                                | ❖                            | ❖                            | ❖              | ❖                   | ❖             | ❖                    | ❖                      | ❖                     | ✓                   | ❖                    | ❖                           | ✓ |

| REPORTED TOPIC  | GRI   | KPI   | Leasys Italia S.p.A. | Leasys S.p.A. Sucursal en España | Leasys S.p.A. Branch Germany | Leasys S.p.A. Branch Belgium | Clickar S.r.l. | Leasys France S.A.S | Leasys UK Ltd | Leasys Portugal S.A. | Leasys Polska Sp.Zo.o. | Leasys Nederland B.V. | Leasys Austria GmbH | Leasys Luxembourg SA | Leasys Mobility Portugal SA |
|---|-------|---|----------------------|----------------------------------|------------------------------|------------------------------|----------------|---------------------|---------------|----------------------|------------------------|-----------------------|---------------------|----------------------|-----------------------------|
|   | 302-3 | Energy intensity                                    | ✓                    | ❖                                | ❖                            | ✓                            | ❖              | ✓                   | ❖             | ❖                    | ✓                      | ❖                     | ❖                   | ✓                    | ✓                           |
|   | 305-1 | Direct emissions (scope 1)                          | ✓                    |                                  |                              | ✓                            |                | ✓                   |               |                      | ✓                      |                       |                     | ✓                    |                             |
|   | 305-2 | Indirect emissions (scope 2)                        | ✓                    | ❖                                | ❖                            | ❖                            | ❖              | ❖                   | ❖             | ❖                    | ✓                      | ❖                     | ❖                   | ✓                    | ✓                           |
|   | 305-3 | Indirect emissions - fleet (scope 3)                | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   |               | ✓                    | ✓                      |                       | ✓                   |                      |                             |
|   | 305-4 | GHG emissions intensity                             | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ❖             | ✓                    | ✓                      | ❖                     | ✓                   | ✓                    | ✓                           |
| <b>HUMAN RIGHTS</b>                                       |       |   |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |
| Diversity, equal opportunity and respect for human rights | 2-30  | Collective bargaining agreements                    | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |
|   | 405-1 | Diversity of governance bodies and employees        | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |
|   | 405-2 | Ratio of average basic salary of women to men       | ✓                    | ✓                                |                              | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |
|   |       | Ratio of average salary of women to men             | ✓                    |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |
|   | 406-1 | Incidents of discrimination                         | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |
| <b>FIGHT AGAINST CORRUPTION</b>                           |       |   |                      |                                  |                              |                              |                |                     |               |                      |                        |                       |                     |                      |                             |
| Ethical and responsible conduct                           | 2-27  | Compliance with laws and regulations                | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |
|   | 205-3 | Confirmed incidents of corruption and actions taken | ✓                    | ✓                                | ✓                            | ✓                            | ✓              | ✓                   | ✓             | ✓                    | ✓                      | ✓                     | ✓                   | ✓                    | ✓                           |

**Key:**

|   |                                |
|---|--------------------------------|
| ✓ | Data reported                  |
| ❖ | Data reported, estimated basis |
|   | Data not reported              |

### Assumptions and formulas covered by GRI Standards

With reference to the environmental data, the consumption of electricity at each location and the consequent emissions (scope 2) have been calculated in detail for Leasys S.p.A., Leasys Polska Sp.Zo.o., Leasys Luxembourg SA and Leasys Mobility Portugal SA. Average energy consumption, calculated by dividing total consumption by the total number of employees at the above companies at 31 December 2023, was used to estimate - based on the size of their workforces at that date - the consumption of energy from non-renewable sources by the other Group companies (Leasys S.p.A. Sucursal en Espana, Leasys S.p.A. Branch Germany, Leasys S.p.A. Branch Belgium, Clickar S.r.l., Leasys France S.A.S., Leasys UK Ltd, Leasys Portugal S.A., Leasys Nederland B.V. and Leasys Austria GmbH) for which consumption data was not available.

Only partial data is presented for the emissions of the rental fleet (scope 3), as the emissions of Leasys UK Ltd, Leasys Nederland B.V., Leasys Luxembourg SA and Leasys Mobility Portugal SA are excluded.

### REPORTING PROCESS

The Consolidated Non-Financial Statement of the Leasys Group is the result of a reporting process that involved:

- all corporate structures and departments responsible for the important areas and related information contained in this Statement. The relevant contact persons described the significant actions taken during the reporting period and collaborated with the collection, analysis, and consolidation of the data, with the task of checking and validating all the information presented in the Statement, each to the extent of their own responsibilities. The above process is governed by a specific internal Procedure. The data was processed via extractions and precise calculations and, where specifically indicated, by making estimates. The data and information of an economic-financial nature were obtained from the Consolidated Financial Statements of the Group at 31 December 2023.
- approval of the Statement by the Board of Directors, at the time of approving the Financial Statements for 2023, after examination by the Board of Statutory Auditors;
- issue of assurance about the Statement by PricewaterhouseCoopers S.p.A., after performing a limited assurance engagement;
- publication of the Statement on the corporate website, to make it available in a transparent manner to all stakeholders.

Given this first-time publication of the CNFS, the data collection process implemented by the Group was found to need refinement, in terms of the availability of data and the collection methods used, especially regarding the contributions made by foreign companies. To make the process of collecting and consolidating data more effective, the Group will implement certain refinements over the coming year to resolve issues with the availability of data and coordinate better the organisational units involved, not least to ensure that deadlines are met.



## **IDENTITY**

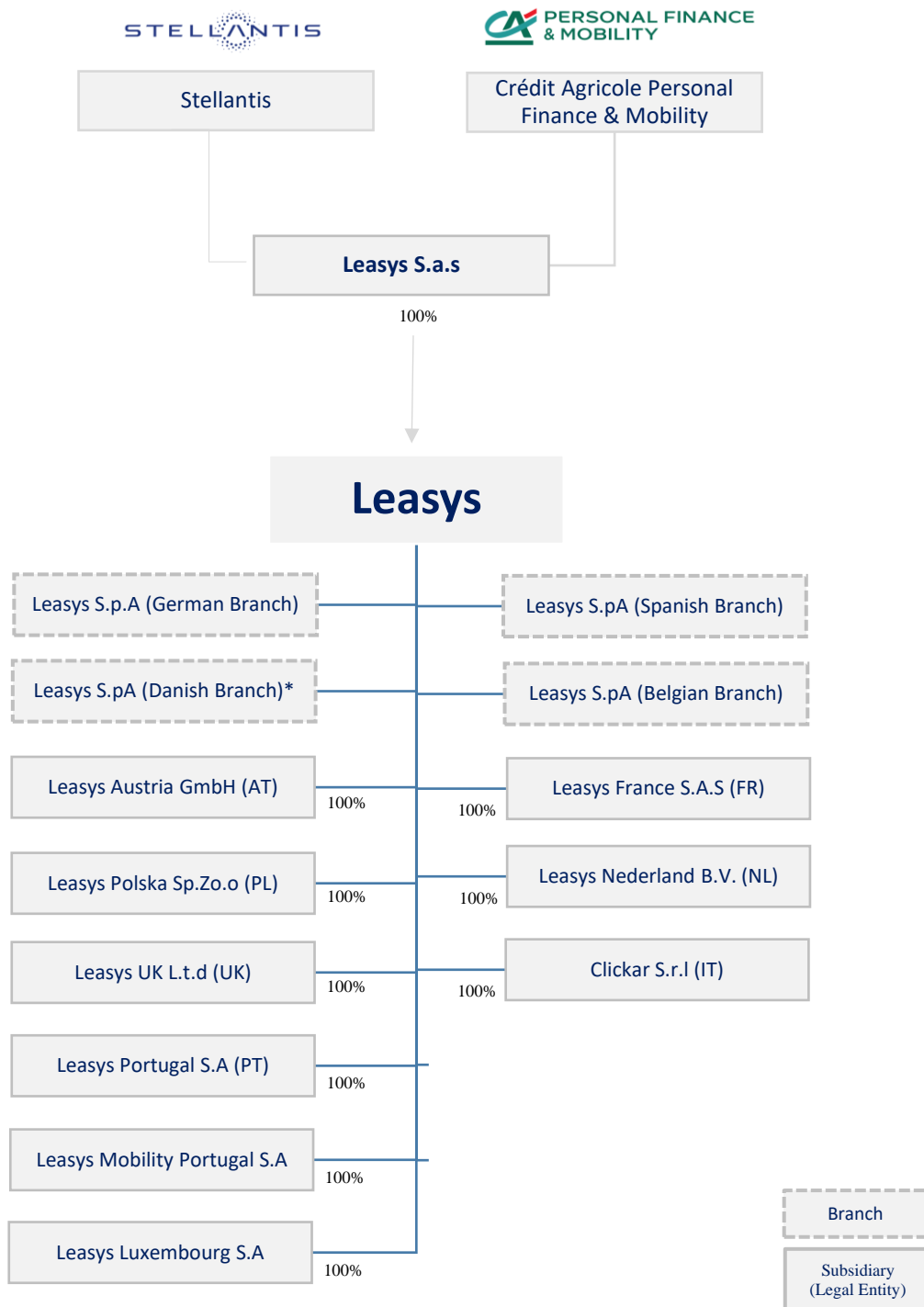
*[GRI 2-1]*

### **PROFILE OF THE LEASYS GROUP**

Following the sale on 21 December 2022 of the Leasys Group from CA Auto Bank to Leasys SAS, a mobility company specialised in the arrangement of multi-brand operating leases that is owned equally by Stellantis and Crédit Agricole Consumer Finance, in April 2023 Leasys merged its business with Free2Move Lease to create a new joint venture.

During 2023, Leasys S.p.A. completed the acquisition of the activities of ALD Automotive and LeasePlan, respectively located in Portugal and Luxembourg. This transaction followed the signature of a binding agreement by Stellantis and Crédit Agricole Consumer Finance for the acquisition of the activities of ALD and LeasePlan in the respective countries. The transaction increased the Leasys fleet by about 30,000 vehicles, contributing to the achievement of major milestones, such as the objectives to have one million vehicles by 2026 and to grow the Company in strategic European countries, with a view to becoming one of the European leaders in the rental sector.

The corporate structure of Leasys at the reporting date is presented below:



\*Branch closed in the first half of 2024.

The leadership position of Leasys S.p.A. in the Italian Long-Term Rental (LTR) market was confirmed in 2023, placing first for total registrations with 83,827<sup>3</sup> vehicles, up by 21.2% compared with 2022. More specifically, Leasys registered 68,957<sup>4</sup> cars (+24% compared with 2022), while also leading in the light commercial vehicle sector with an increase of 9.5% over 2022.

Leasys S.p.A., with registered office at Corso Orbassano 367, Turin, is the parent of the Leasys Group, an international reality that, at 31 December 2023, operates in 12 European countries.

| <b>GEOGRAPHICAL PRESENCE</b> | <b>COMPANY</b>   |
|------------------------------|--|
| Austria                      | Leasys Austria GmbH  |
| Belgium                      | Leasys S.p.A. (Belgian Branch)                                     |
| France                       | Leasys France S.A.S  |
| Germany                      | Leasys S.p.A. (German Branch)                                      |
| Italy                        | Leasys Italia S.p.A.<br>Clickar S.r.l.                             |
| Luxembourg                   | Leasys Luxembourg SA   |
| Netherlands                  | Leasys Nederland B.V.  |
| Poland                       | Leasys Polska Sp.Zo.o.   |
| Portugal                     | Leasys Portugal S.A.<br>Leasys Mobility Portugal SA                |
| United Kingdom               | Leasys UK Ltd  |
| Spain                        | Leasys S.p.A. Sucursal en España<br>Leasys S.p.A. (Spanish Branch) |
| Denmark                      | Leasys S.p.A. (Spanish Branch)                                     |

<sup>3</sup> Source: Dataforce analysis on data provided by the Ministry of Infrastructure and Transportation

<sup>4</sup> Source: Dataforce analysis on data provided by the Ministry of Infrastructure and Transportation

## CORPORATE GOVERNANCE

[GRI 2-9]

### GOVERNANCE MODEL

The system of corporate governance and the organisational structures adopted by Leasys are designed to assure the healthy and prudent management of the Group, consistent with current regulations and likely future developments, as well as with the established business development objectives.

Leasys adopts a traditional governance model, comprising:

- *Shareholders' Meeting*: appoints the Board of Directors and the Board of Statutory Auditors, fixing their remuneration; called at least once every year to resolve on approval of the separate financial statements and the allocation and distribution of profits;
- *Board of Directors*: responsible for the strategic supervision and management of the Company;
- *Board of Statutory Auditors*: performs the control function, monitoring *inter alia* compliance with the regulations and the adequacy of the organisational and administrative-accounting structure of the Company.

### BOARD OF DIRECTORS

The **Board of Directors** is responsible for the Internal Control System, establishing guidelines for its operation, checking periodically its adequacy and proper functioning, and ensuring that the principal business risks are identified and addressed appropriately by the Chief Executive Officer and management.

The Board of Directors comprises a Chairman, a Chief Executive Officer and General Manager, and a Director.



The Board of Directors currently in office was appointed on 29 March 2022 and its mandate will end at the Shareholders' Meeting held to approve the separate financial statements at 31 December 2024. None of the members of the Board of Directors are independent.

Pursuant to the Articles of Association, the directors cannot be appointed for a period of more than three financial years and their appointment ends on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their mandate. The appointment, revocation, cessation, replacement and lapsing of directors are governed by Italian law.

Should the majority of the directors appointed at the Shareholders' Meeting resign or cease to serve for other reasons, the mandate of the entire Board of Directors is deemed to have lapsed and a Shareholders' Meeting to appoint the new administrative body must be called urgently by the remaining directors.

## INTERNAL CONTROL SYSTEM

The internal control system of the Leasys Group comprises rules, procedures and organisational structures that seek to ensure *inter alia* respect for the established business strategies, the effectiveness and efficiency of processes and the compliance of operations with all relevant laws, as well as with the policies, procedures and codes of conduct adopted by the Group.

All business activities are subject to checks carried out by the functions or business areas that own the various processes and activities (line or first-level controls), as well as to checks by the responsible second-level (Risk, Permanent Control & Compliance) and third-level (Internal Audit) functions.

To ensure sound and prudent management, the Leasys Group tempers business profitability with the informed acceptance of risk and operating conduct founded on ethical criteria. The Group has therefore adopted an internal control system (ICS) to detect, measure and mitigate on a continuous basis the risks related to the performance of its activities. The ICS involves the Corporate Bodies, the control functions, the Supervisory Board, the independent auditors, top management and all personnel.

The Internal Control System of the Company is founded on the following principal elements:

- **Control functions** implemented at the second and third levels: Risk, Permanent Control & Compliance and Internal Audit;
- **Code of Conduct**, containing the rules of conduct and the general principles to be respected by all internal and external parties that maintain direct or indirect relations with the Company and each subsidiary;
- **System of mandates and powers**, defined by the Board of Directors considering the importance of the various organisational positions, consistent with the responsibilities assigned and periodically updated following changes in the organisational structure;
- **System of procedures**, comprising procedures adopted by the Company and the Group, operating instructions and internal communications intended to govern important processes clearly and effectively, as well as to establish ways of working and controls over the performance of business activities. The regulatory framework adopted by Leasys reflects, in large measure, the policies and procedures of the CA Auto Bank Group applicable until 3 April 2023. Following the corporate transaction that resulted in Leasys leaving the banking group, many policies and procedures remain applicable and, therefore, valid for the new Leasys. In this context, a project to revise the regulatory framework was launched during the second half of 2023, starting with the identification of all policies and procedures relevant to the Leasys business, with a view to revising them from consistency with the new governance and organisational structure. This project also covers the policies and procedures of the Risk&Compliance functions, including those of the DPO. Updates have already been prepared for the former, while those relating to data protection are in the process of validation prior to publication.
- **Certifications**, Leasys has obtained ISO 9001:2015 quality certification and ISO 27001 IT security management certification.

The Group's ICS consists of a set of rules, functions, structures, resources, processes and procedures that seek to achieve the following purposes:

- financial performance, via efficient and appropriate use of the Group's assets and resources, as well as protection against the risk of losses;
- precise and consistent understanding of the data needed by the decision-making and risk-management processes;
- compliance with laws, regulations, professional and ethical standards, and internal standards;
- containment of risks within the limits established in the risk appetite framework (Risk Strategy);
- safeguarding the value of assets and loss prevention;
- effective and efficient business processes;
- prevention and identification of fraud and errors;
- complete and accurate accounting entries and timely production of reliable accounting and financial information.

The effectiveness of the Group's internal controls is assured centrally by the Internal Audit function and the Risk, Permanent Control & Compliance function. Independent of each other in organisational terms, these functions operate at both Company and Group level, maintaining a connection with the corresponding functions at each subsidiary. In particular, Risk, Permanent Control & Compliance reports to the Chief Executive Officer and General Manager (CEOGM) of Leasys, while Internal Audit reports directly to the Board of Directors.

There are three distinct levels within the control system. These levels are active within the Group's three lines of defence:

- the **first line of defence** comprises the operating lines of business. Their business managers ensure that the risks generated by their activities are addressed by an efficient first line of defence, implementing first-level controls designed to ensure the proper conduct of daily operations and individual transactions. These checks are either performed by the relevant operating structures or embedded in the related IT procedures;
- the **second line of defence** comprises the risk management and compliance lines that are entrusted to structures without operational responsibilities. The Risk & Permanent Control manager and the Compliance manager ensure that this second line of defence implements effectively the second-level controls, which are designed to measure risk and check the consistency of operations with the established risk objectives;
- the **third line of defence** comprises the periodic checks carried out by the Internal Audit function. This function implements third-level controls to identify anomalous trends, as well as violations of procedures and regulations, and to assess the overall functioning of the internal control system.

## CONTROL FUNCTIONS

## **RISK, PERMANENT CONTROL & COMPLIANCE (RPC&COMPLIANCE)**

This second-level control function reports functionally and hierarchically to the Chief Executive Officer and General Manager of Leasys, with the task of supervising the system of control and risk prevention, whether financial or otherwise, including the various compliance and money laundering risks. Within this function, it is possible to distinguish risk management activities (Risk & Permanent Control) and Compliance activities.

### **RISK & PERMANENT CONTROL**

The mission of this function is to manage the control and risk prevention system. The Risk & Permanent Control structure consists of people working on permanent controls who are not involved in business activities.

R&PC is responsible for mapping and measuring the business risks and for supervising the risk management processes, managing directly the permanent second-line/second-level controls.

R&PC ensures that the level of risk accepted is compatible with the guidelines, policies and limits established by the administrative body, as well as with the guidelines issued by the Group, ensuring their proper implementation.

R&PC is responsible for identifying and mapping risks against the various lines of business, collecting and analysing the relevant risk indicators, monitoring respect for the limits set and guaranteeing the effective communication of alerts.

The Risk & Permanent Control function liaises with contact persons at Leasys S.a.s. and with the contact persons of that company at the legal entities and foreign branches.

The results of the second-level controls carried out by Risk & Permanent Control are presented to the Board of Directors on a quarterly basis and analysed by the Internal Control Committee.

### **COMPLIANCE**

The Compliance function is responsible for supervising compliance by the Company in the areas of customer protection, anti-corruption, internal fraud, money laundering and the fight against terrorism.

To prevent the infringement of laws, regulations or self-regulation standards, this function adopts a risk-based approach to the management of non-compliance risks, checking that internal procedures can prevent them. Specifically, the Compliance function:

- identifies, in cooperation with the other functions involved, including the Legal Affairs function in particular, all the rules and regulations applicable to the Company, and assesses their impact on activities, processes and procedures;
- collaborates with Human Resources to define the training needs of employees on compliance-related matters;
- assesses ex ante the consistency of applicable regulations with all innovation-driven projects (including their impact on new products or services);



- prepares flows of information to the corporate bodies and other corporate control functions;
- verifies the effectiveness of the procedural and organisational changes suggested to prevent the risk of non-compliance;
- coordinates the activities of the Supervisory Board, ensuring the update of the Organisation, management, and control model pursuant to Decree 231/01.

The results of the second-level controls carried out by the Compliance function are presented to the Board of Directors on a quarterly basis and analysed by the Internal Control Committee.

#### DPO - DATA PROTECTION OFFICER

The mission of the Data Protection Officer is to guarantee adequate compliance with the requirements of the personal data protection regulations. The Compliance function is responsible for the organisation of privacy-related matters within the Company.

The Data Protection Officer (DPO):

- informs and supports the controller and/or the processor, as well as employees who carry out processing activities, with regard to their obligations under the personal data protection regulations;
- supervises compliance with the applicable regulations, including the allocation of responsibilities, awareness building, and the training of employees involved in processing and the related control activities;
- provides, on request, opinions on data protection impact assessments and monitors their performance;
- acts as contact person for the data protection authority, cooperating with the latter on matters related to the processing of personal data.

#### INTERNAL AUDIT

The Internal Audit function is responsible for third-level controls and, based on an annual audit plan approved by the Board of Directors, checks the adequacy of the Internal Control System. The function provides an impartial, professional assessment of the effectiveness of the internal control system to the Board of Directors and management.

The manager of this function is responsible for preparing the annual audit plan, based on a periodic risk assessment process, and for coordinating the related audit work. The manager reports periodically to the Board of Directors, the Internal Control Committee and the Board of Statutory Auditors on the results obtained and the progress made against the audit plan.

The Internal Audit process involves an annual mapping of the risks at each company, using a common methodology issued by the Parent Company. This risk mapping is carried out centrally for companies that do not have a local Internal Audit function. The results of the Internal Audit work carried out at each company are monitored using *inter alia* a reporting system that covers:

- the progress of the audit plan, with explanations for any changes;

- the implementation status of recommendations made.

The Board of Directors is informed periodically about the results of the audits, the action plans adopted, the progress of the plan, and the extent of implementation by each company of the recommendations made.

## **BODIES INVOLVED IN SUPERVISING THE INTERNAL CONTROL SYSTEM**

The following Group bodies supplement and complete the Internal Control System.

### REMUNERATION COMMITTEE

The Remuneration Committee was established by the Board of Directors of Leasys SAS on 22 May 2023 and comprises two members designated by Crédit Agricole Consumer Finance and two members designated by Stellantis, from among whom the Chairman is appointed.

The following may attend meetings of the Remuneration Committee, upon request and without voting rights:

- the Chief Executive Officer;
- the manager of the Risk, Permanent Control & Compliance function;
- the direct first-line reports of the CEO;
- other members of the Board of Directors.

The Secretary of the Committee is the Human Resources manager or, if unavailable, another person assigned from within that function.

The Committee provides advice to the Board of Directors on remuneration practices and incentives, defining remuneration guidelines for the Leasys Group.

Among its responsibilities, the Committee:

- recommends the remuneration of the CEO (following discussion with the Chairman of the Board and consultations with both shareholders);
- recommends (following discussion with the CEO) the remuneration of all Country General Managers and all Function Managers who report directly to the CEO;
- provides advice on the definition of remuneration criteria for other senior personnel;
- expresses opinions, based on information obtained from the relevant functions, on achievement of the business performance objectives for activation of the incentive systems.

Each year, with support from the internal functions concerned, the Committee prepares documentation on the work performed for submission to the Board and to the Shareholders' Meeting, in support of the relevant resolutions.

### INTERNAL CONTROL COMMITTEE

The Internal Control Committee (ICC) comprises the Chief Executive Officer and General Manager of Leasys, as Chairman, and the managers of the Finance, Legal Affairs, RPC&Compliance and Internal Audit functions. The last mentioned is the Secretary of the Committee. The Committee may also invite individual managers responsible for other departments to participate in its meetings.

The objective of the Internal Control Committee (ICC) is to monitor the results of the audit activities carried out by the control functions, in order to:

- examine their findings;
- provide information about the progress of the action plans;
- present the Audit Plan and its progress;
- analyse any issues arising from the assessment of the internal control system.

The Committee also performs the functions of the Anti-Fraud Committee, with the aim of monitoring fraud events, the effectiveness of fraud prevention mechanisms, and the adequacy of the control systems for the detection of fraud.

The ICC meets quarterly. The Chief Executive Officer completes the internal control system, as the senior person with overall responsibility for implementing the necessary operational measures and improvements (in the event of weaknesses or anomalies) in order to obtain a complete and integrated understanding of the results of the controls carried out.

#### SUPERVISORY BODY

With regard to the prevention of administrative liability pursuant to Decree 231/01, Leasys S.p.A. has appointed a Supervisory Body to oversee proper application of the Organisation, management and control model (231 Model) and the Code of Conduct.

The Supervisory Body meets at least every quarter and reports periodically to the Chief Executive Officer and General Manager, the Board of Directors and Board of Statutory Auditors. The Supervisory Body carries out periodic checks on the effective ability of the 231 Model to prevent the commitment of offences, usually obtaining assistance from the Risk, Permanent Control & Compliance function and the Internal Audit function, as well as from other organisational structures whenever necessary.

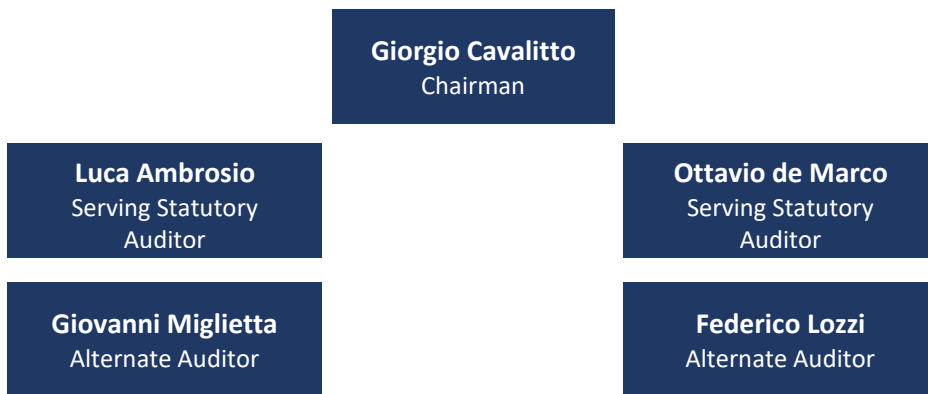
Recognising the need for independence, the Supervisory Body of Leasys comprises three members, one of whom is an external professional, expert in the administrative responsibility of entities for offences and in criminal law.

The two internal members are the manager of the Risk, Permanent Control & Compliance function and the manager of the Legal Affairs function of Leasys S.p.A.

The Supervisory Body remains in office for the period approved by the Board of Directors and may be re-appointed. The remuneration of the Supervisory Body for the entire period is determined by the Board of Directors at the time of appointment.

#### BOARD OF STATUTORY AUDITORS

The Board of Statutory Auditors consists of three serving members and two alternates, appointed for a period of three financial years. The Board of Statutory Auditors is entrusted with the duties set out in art. 2403, para. 1, of the Italian Civil Code. The Board of Statutory Auditors currently in office was appointed on 29 March 2022 and its mandate will end at the Shareholders' Meeting held to approve the separate financial statements at 31 December 2024.



## APPROACH TO SUSTAINABILITY

*[GRI 2-12]; [GRI 2-13]; [GRI 2-22]*

Growth and sustainability are distinctive traits of the Leasys Group, whose development strategy is based on the conviction that ethics and profit should not conflict, as long-term economic development cannot exist without progress on the social and environmental fronts.

To spread and promote a culture that embraces ethics, integrity and business sustainability, the Group has adopted a 231 Model and a Code of Conduct that define fundamental principles for the protection of its reputation and express the values on which daily activities are based.

Wishing to consolidate this approach, the Group Policy on Sustainability was adopted for the first time in May 2021 to address the direct impacts of the business, identifying the priority sustainability topics to be embedded as an integral part of business operations, alongside the Code of Conduct, the 231 Model and all other policies, guidelines, procedures, directives and related instructions.

Given the ever-increasing focus on sustainability matters, as well as the recent corporate and organisational changes that have involved the Group, Leasys intends to work over the coming year on the expansion of sustainability-related activities, making them more systematic and structured. We will start by revising the Group Policy on Sustainability, identifying priorities and assigning strategic targets across the three ESG (Environment, Social and Governance) dimensions associated directly with the business.

In addition, climate and environmental factors will be embedded further within the various risk management processes.

Organisationally, sustainability matters are currently addressed by Leasys as follows:

- The Board of Directors is responsible for defining the sustainability strategy of the Company and the Group, supervising its implementation. The administrative body approves the Consolidated Non-Financial Statement.
- In the performance of its functions, the Board of Statutory Auditors checks compliance with the provisions of Decree 254/2016 and raises any matters in its annual report to the Shareholders' Meeting.

At business function level:

- The Finance function prepares the annual Non-Financial Statement, based on input received from the Board of Directors;
- The Marketing function coordinates the ESG projects, monitoring them and communicating them at both central and local levels, offering support to any other functions that may be involved;
- The Human Resources function is responsible for recommending and executing programmes focused on employees, dedicating particular attention to those initiatives designed to ensure internal equity and improve working conditions, both in the office and remotely;

- The Internal Control functions (RPC&Compliance and Internal Audit) participate in the sustainability process, each to the extent of its responsibilities, not only by implementing their specific second- and third-level controls, but also by participating in projects to implement the enhanced requirements of new legislation and/or regulations.

### Sustainable Development Goals (SDGs)

The 2030 Agenda for Sustainable Development is an action programme with 169 environmental, economic, social, and institutional targets to be reached by 2030. It was signed on 25 November 2015 by the governments of the 193 member countries of the United Nations and approved by the UN General Assembly. The Agenda comprises 17 Sustainable Development Goals.

In 2023, the Leasys Group identified material topics<sup>5</sup> to be reported that address the following SDGs:



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<sup>5</sup> See the section entitled “Materiality analysis” in the Consolidated Non-Financial Statement at 31 December 2023

## PRINCIPAL RISKS AND THEIR MANAGEMENT

The Group constantly identifies, in detail, the risks to which it is exposed, or might be exposed in future, in relation to the programme of planned activities. In this regard, all identified risks are mapped to provide a complete and up-to-date picture of the risks that, case by case and in each specific situation, are accepted and managed within the Group.

The structure implemented to govern and manage risks at Group level is described in the Risk Appetite Framework (RAF) and its supporting documentation, which are updated constantly to reflect changes in the strategic framework within which the Group moves. Risk Appetite and Risk Strategy reflect the risk profile that the Leasys Group is willing to accept in pursuit of the strategic objectives of the Shareholders and the Stakeholders, ensuring an optimal trade-off among capital, risks, and strategies. The RAF combines indicators at both strategic and operational level.

The risks identified as “significant” by the Group include various financial risks, such as credit risk, interest-rate risk and residual-value risk (for long-term rentals, the residual-value risk in relation to leased vehicles is generally borne by the lessor, unless specifically agreed otherwise with third parties, and reflects the difference between the vehicle’s market value at the end of the rental period and the carrying amount of the asset concerned).

Certain other risks, not strictly financial in nature, have also been identified as “significant”. These include:

- **operational risk:** the risk of losses resulting from inadequacies, malfunctions or weaknesses in internal processes, human resources or systems, or from external events. This category includes “legal risk” (deriving from infringements of or non-compliance with laws or regulations, or from clouded transparency regarding the legal rights and duties of the counterparties to a transaction) and “conduct risk” (risk of losses deriving from an inappropriate offer of financial services and the consequent court proceedings, including cases in which such conduct was intentionally inadequate or negligent). Further, this risk also includes the exposure to fines, monetary penalties or other adverse consequences deriving from measures taken by the Supervisory Authorities, or from private settlements;
- **strategic risk:** the possibility of lower profits or reductions in equity, both immediately and prospectively, as a result of changes in the operating environment, incorrect business decisions, only partial implementation of decisions made, or limited ability to face up to and react to changes in the competitive environment;
- **ICT risk:** the risk of incurring economic losses, reputational losses and reductions in market share as a consequence of using information and communications technology;
- **reputational risk:** the possibility of lower profits or reductions in equity, whether immediately or prospectively, as a result of an adverse perception of the Group's image by its Stakeholders: Human Resources, Customers, Counterparties, Shareholders, Investors;
- **non-compliance risk:** the risk of incurring court-imposed or administrative penalties, significant financial losses or reputational losses as a consequence of violating mandatory

requirements (laws or regulations) or self-governance rules (e.g. articles of association, codes of conduct, codes of self-regulation).

Consistent with the requirements of art. 3 of Decree 254/2016, during 2023 the Group commenced an assessment of the principal ESG-related risks that will be completed in 2024, with the inclusion of ESG risks in the RAF of the Group.

The following analysis presents, for each material topic, the nature of the related risks, the principal risks and how they are managed at present.



## Principal risks associated with non-financial topics

| AREA   | MATERIAL TOPICS                                     | NATURE OF RISKS                       | PRINCIPAL RISKS   | PRINCIPAL CONTROLS/ MITIGATION ACTIONS   |
|--------|---|---------------------------------------|---|--|
| Social | 1. Relations with dealers, customers, and suppliers | Reputational; Compliance; Operational | Risk of non-compliance by business partners and suppliers (of goods and services) with laws, regulations and/or general principles specified in the Group's Code of Conduct (e.g. propriety, honesty, impartiality, environmental protection, health safeguards etc.) and/or respect for human rights | <ul style="list-style-type: none"> <li>• Group directive on the management of procurement processes and specific operating procedures for qualifying and monitoring suppliers</li> <li>• Assessment of suppliers during the qualification phase, on the award of contracts and during the provision of services, with constant monitoring</li> </ul>   |
|        |   |                                       | Inadequacy of the system of internal control over the supply chain, with reference to the application of ESG criteria when selecting, assessing and monitoring suppliers (of goods and services), with possible adverse impacts on the reputation of the Group  | <ul style="list-style-type: none"> <li>• Inclusion, from 2024, of an ESG self-assessment questionnaire in the supplier qualification process</li> </ul>  |
|        |   |                                       | Incorrect management of commercial offers   | <ul style="list-style-type: none"> <li>• Introduction of Key Risk Indicators for monitoring the propriety of conduct towards customers</li> </ul>  |
|        |   |                                       | Complaints from customers, inadequate functioning of the Customer Relationship Management (CRM) process   | <ul style="list-style-type: none"> <li>• Adoption of a "Complaints Management Procedure" the defines the responsibilities and duties of the Customer Care &amp; Quality function in the handling of complaints</li> <li>• adoption of CRM applications to track the complaints management process</li> <li>• design and implementation of second-level controls over the complaints management process: <ul style="list-style-type: none"> <li>- monthly trend analysis of complaints</li> <li>- analysis of complaints by category, as defined in Group policies and regulations</li> <li>- analysis of complaints accepted and not accepted</li> <li>- analysis of average response times</li> </ul> </li> </ul> |
|        | 2. Security and data protection                     | Reputational; Compliance; Operational | Risk of economic and reputational losses deriving from failure to comply with the personal data protection regulations  | <ul style="list-style-type: none"> <li>• Centralised supervision of the management of Group privacy and security</li> <li>• Organisational measures for the management of personal data</li> <li>• Organisational measures to</li> </ul>   |

| AREA | MATERIAL TOPICS                            | NATURE OF RISKS                            | PRINCIPAL RISKS  | PRINCIPAL CONTROLS/<br>MITIGATION ACTIONS  |
|------|--|--|--|--|
|      |  |  | <p>Risk of loss or theft of customer data</p>  | <p>ensure business continuity</p> <ul style="list-style-type: none"> <li>• Procedures for the management of IT incidents</li> <li>• Training of employees</li> <li>• Data protection policy</li> <li>• Data breach policy</li> <li>• Data retention policy</li> </ul> <p>The Leasys Group has designed and implemented a solid system of IT security policies and procedures. The IT security framework comprises 15 policies consistent with ISO 27001, the international standard that envisages the adoption of controls for the protection of information. These controls consist of policies, procedures, processes, instruments, personnel training that cover the following areas:</p> <ul style="list-style-type: none"> <li>• A.5: Information security policies;</li> <li>• A.6: Organisation of information security;</li> <li>• A.7: Human resource security;</li> <li>• A.8: Asset management;</li> <li>• A.9: Access control;</li> <li>• A.10: Cryptography;</li> <li>• A.11: Physical and environmental security;</li> <li>• A.12: Operations security;</li> <li>• A.13: Communications security;</li> <li>• A.14: System acquisition, development and maintenance;</li> <li>• A.15: Supplier relationships;</li> <li>• A.16: Information security incident management;</li> <li>• A.17. Information security aspects of Business Continuity Management;</li> <li>• A.18. Compliance</li> </ul> |
|      | 3. Economic performance and value creation | Reputational;<br>Strategic;<br>Operational | Possibility of lower profits or reductions in equity, whether immediately or prospectively, as a result of an adverse perception of the Group's image by customers, counterparties, shareholders and authorities | The long-term sustainability of the business and the long-term creation of value for all stakeholders in the Group together drive the economic sustainability of the Group. Credit risk, operational risk and residual-value risk are monitored within the Group's RAF, applying a series of strategic indicators that enable the Board and management to verify the dynamics of value creation.   |
|      | 4. Innovation and digitalisation           | Reputational                               | Failure to update the IT technologies used for internal operations and to  | The Group has a centralised IT infrastructure with a common operational platform for all markets   |

| AREA   | MATERIAL TOPICS   | NATURE OF RISKS                             | PRINCIPAL RISKS   | PRINCIPAL CONTROLS/ MITIGATION ACTIONS   |
|--------|---|---|---|--|
|        |   |   | meet the expectations of customers  | (excluding the Netherlands, the United Kingdom and part of Portugal).<br>A DEMAT project to dematerialise documents using an electronic signature system will be implemented at European level during 2024.  |
|        |   |   | Risk of service interruptions and consequent customer dissatisfaction, with potential disputes with or losses of customers  | The electronic solutions for customers are secure and protected by IT security systems. Contractual Service Level Agreements (SLAs) are also envisaged to guarantee the availability of the electronic signature services, as well as the acceptance and resolution of platform-specific problems (for each market within scope). The contractual service levels agreed with suppliers are monitored periodically by the relevant structures within Leasys. The Group has adopted a regulation and a plan for the management of business continuity and requests key suppliers to adopt their own business continuity plans. |
| People | 5. Training, development of human capital and retention of talent | Reputational;<br>Compliance;<br>Operational | Risk of inadequate and/or insufficient training and awareness initiatives for Group personnel, with possible adverse impacts on the development of human capital, employee motivation, sense of belonging and achievement of established objectives | <ul style="list-style-type: none"> <li>• Group policy for the management of employees</li> <li>• System of corporate welfare</li> <li>• Established remuneration practices and incentives</li> <li>• Retention policies for key top-management roles</li> </ul>  |
|        |   |   | Lack of or inadequate talent attraction policies, difficulty in finding key resources, skills and specialist know-how, with possible adverse impacts on productivity, the continuity of processes and both existing and planned project work        |  |
|        | 6. Welfare, employment, and dialogue with social partners         |   | Dissatisfaction and reduced engagement of employees and their sense of belonging to the Group, possibly due to inadequate policies for the retention and development of human capital (e.g.   | <ul style="list-style-type: none"> <li>• Personnel and management engagement initiatives (Coffee &amp; Connect)</li> <li>• Planning of Group “town hall” meetings</li> <li>• Periodic meetings with workers’ representatives (where appointed)</li> </ul>  |

| AREA        | MATERIAL TOPICS  | NATURE OF RISKS | PRINCIPAL RISKS   | PRINCIPAL CONTROLS/ MITIGATION ACTIONS   |
|-------------|--|-----------------|---|--|
|             |  |                 | structured career paths, remuneration policies, training, concrete solutions to work-life balance problems, welfare policies etc.), with possible adverse impacts on the achievement of objectives and, in general, on the performance of the Group               | <ul style="list-style-type: none"> <li>• Remote working available to all employees</li> </ul>  |
|             |  |                 | Inadequate trade union relations (e.g. infringements of union agreements, failure to apply or incorrect application of the employment regulations etc.), with possible tensions, discontent and/or strikes and adverse impacts in economic and reputational terms |  |
|             | 7. Worker safety and well-being  |                 | Risk of losses linked to incidents or potential disputes deriving from injuries attributable to the work performed, the workplace or the equipment provided.  | <ul style="list-style-type: none"> <li>• Integrated Safety and Environment Manual</li> <li>• Training initiatives on health and safety practices and procedures</li> <li>• Risk Assessment Document (DVR)</li> </ul>   |
| Environment | 8. Energy transition, low-emission vehicles, and sustainable mobility  | Reputational    | Risk of failure to balance and diversify the fleet, or to do so with insufficient effort, resulting in the selection by customers of sub-optimal technologies from an economic and environmental standpoint   | This risk is mitigated by the focus placed by Leasys on the development and promotion of rental products that offer alternatives to conventional fuels and sustainable, shared mobility solutions. In support of the commitment made by Leasys to develop rental solutions at the forefront of the transition to sustainable mobility, the merger of the activities of Leasys and Free2Move Lease in April 2023 was followed by the registration of more than 169,000 new contracts in the whole of Europe. Of these, 16% related to electric vehicles: 9% full electric (BEV) and 7% hybrid. These changes can be seen in the composition of the fleet, where electric vehicles (BEV) and hybrids already represent 30% of the total, consistent with the 2026 target of one contract in two being for a green vehicle. |
|             |  |                 | Failure to achieve the targets set for electrification, reduction of the exposure towards conventional vehicles and the development of electric vehicles  |  |
|             | Failure to develop and promote, or inadequate development and promotion of, rental products and services that offer alternatives to conventional fuels and sustainable, shared mobility solutions (e.g. car sharing) |                 |   |  |
|             | 9. Environmental   | Reputational    | Risk of increased GHG emissions into the  | Leasys monitors its direct GHG emissions (scope 1) and indirect  |

| AREA                            | MATERIAL TOPICS                              | NATURE OF RISKS    | PRINCIPAL RISKS  | PRINCIPAL CONTROLS/ MITIGATION ACTIONS   |
|---------------------------------|--|--------------------|--|--|
|                                 | impacts and management of climate challenges |                    | atmosphere (deriving from the activities of the Group) due to failure to implement policies intended to lower energy consumption (scopes 1, 2 and 3)<br>Risk of environmental damage caused by failure to respect environmental management regulations or by the adoption of inappropriate operating and other practices | GHG emissions (scope 2), starting from the energy consumed by the organisation. Indirect emissions (scope 3) are also monitored with reference to the long-term rental business.   |
|                                 |  | Climate (physical) | Risk of damage to assets owned by the Group caused by external events (e.g. earthquakes, landslide, floods) that might result in the interruption of operations  | This risk is mitigated by the definition of internal procedures that specify the action to be taken should a serious event interrupt, for an extended period, critical processes carried out at entities within the Leasys Group, so that the nature of the crisis can be identified and managed, leading to the return of normality.<br>The Group has adopted a business continuity plan (BCP), while contracts with key suppliers require them to adopt their own BCPs and make them available as evidence during the monitoring phase.<br>The Emergency Plan considers the possibility that a catastrophic event might hit the principal technological and financial infrastructure and/or important counterparties, establishing the measures needed to manage the resulting problems. The Emergency Plan guides the activities to be carried out should a serious event interrupt the critical processes of Leasys for an extended period.<br>The Group has also defined the minimum content for contracts with suppliers determined to be essential. |
| <b>Fight against corruption</b> | 10. Ethical and responsible conduct          | Reputational       | Conduct that, over time, erodes the reputation and credibility of the Group, and consensus within it   | This risk is mitigated by the plan of periodic training and the set of internal controls (e.g. the Code of Conduct and the 231 Model for the Italian market and the Anti-corruption programme at Group level). In addition, ad hoc training on anti-corruption matters for all Group employees was prepared  |

| AREA                | MATERIAL TOPICS                                   | NATURE OF RISKS | PRINCIPAL RISKS   | PRINCIPAL CONTROLS/ MITIGATION ACTIONS   |
|---------------------|---|-----------------|---|--|
|                     |   |                 |   | during 2023.<br>The risk of corruption in the context of offences governed by the 231 Model is monitored by the Supervisory Body established pursuant to Decree 231/2001                           |
| <b>Human rights</b> | 11. Diversity, equal opportunity and human rights | Reputational    | Minimal effectiveness of the programmes focused on diversity and inclusion, equal opportunities and human rights, as well as failure/inadequate application of the principle of impartiality, intended to fight all forms of discrimination within the Group, with the possible demotivation of certain personnel | <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Organisational Model 231/2001</li> <li>• Whistle-blowing procedure</li> <li>• Remuneration practices and incentives</li> </ul> |
|                     |   |                 | Increase in the gender pay gap, with the possible demotivation and/or loss of female employees  |  |

## MATERIALITY ANALYSIS

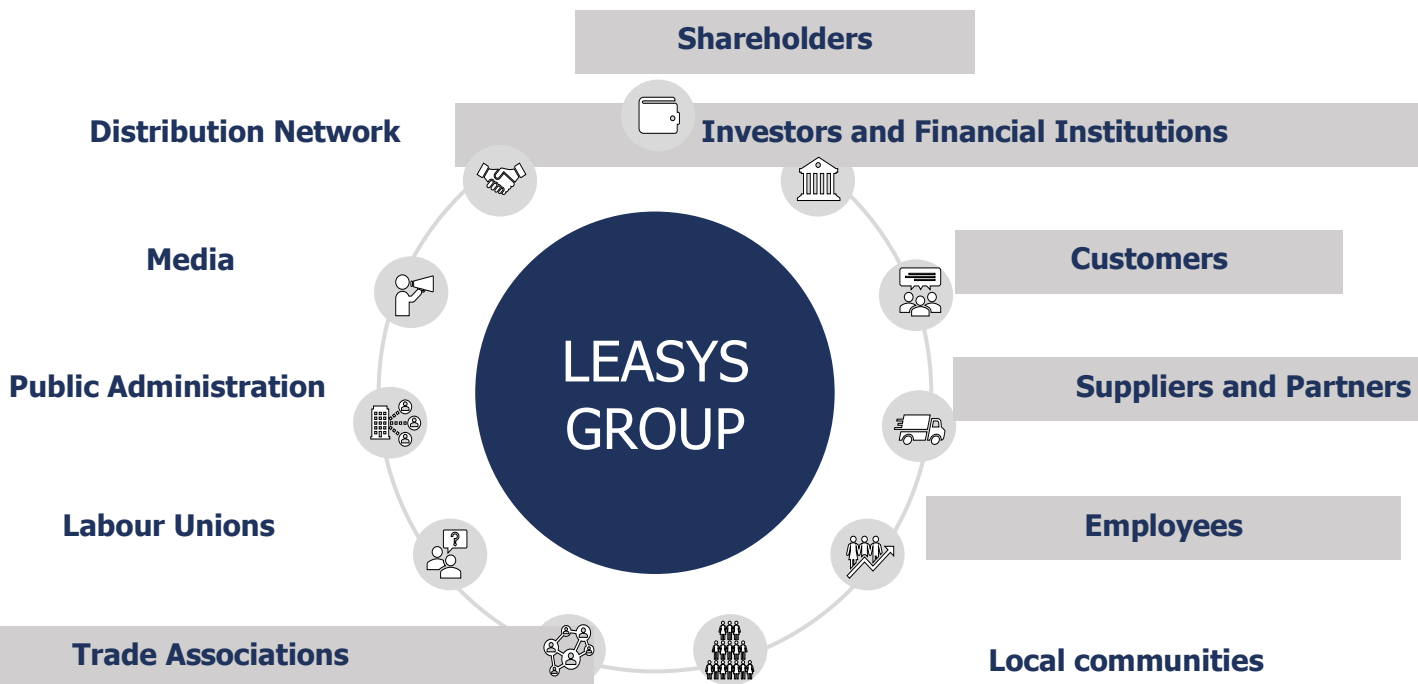
[GRI 2-29]; [GRI 3-1]; [GRI 3-2]

In compliance with Decree 254/2016, the Group's Non-Financial Statement analyses the positive and negative impacts that topics classified as material for the activities of the organisation might have in the economic, social and environmental areas, as well as on human rights and the fight against corruption. The identification of material topics includes benchmarking analyses and subsequent dialogue with the stakeholders.

The first phase of the materiality analysis involves an analysis of the external environment to identify the impacts, both positive and negative, associated with potential material topics in the context of the Group, as envisaged in the new reporting standards. An analysis of the sector in which the Group is active was carried out, identifying the players with which Leasys, based on corporate ties or business similarities, has common interests.

Having regard for the strategic priorities defined by the Board of Directors, the benchmarking work resulted in the identification of potential material topics in the context of the Group, together with a list of possible ESG-related impacts generated by the Group.

Structured listening to the opinions of stakeholders is the preferred way to identify impacts generated by the activities of the Group. Accordingly, the Group first mapped all its internal and external stakeholders and then defined a medium-term (2023-2025) stakeholder engagement programme, selecting the categories listed below for the 2023 materiality analysis and drawing a sample of 53 counterparties:



More specifically, the sample of internal and external stakeholders drawn by the Group for the 2023 materiality analysis comprised:

- two Shareholders
- one Trade Association
- two Banks
- nine Customers
- ten Suppliers
- ten Employees
- Top Management of Leasys (CEO&GM, first-line reports of the CEO&GM, Group CFO)

With reference to the employee category, persons were selected from the following Leasys HQ business functions:

- Risk, Permanent Control & Compliance;
- Human Resources;
- Marketing;
- Finance;
- Customer Care & Quality.

The parties selected were informed first about the objectives and purposes of the Group’s sustainability document and about how to express their scores. Each person was requested to score (on a scale from 1 to 5) the ability of the Group to generate positive/negative impacts on the economy, the environment and people, in relation to the possible material topics identified.

All the scores obtained were considered when preparing the matrix, without applying any minimum exclusion thresholds.

The average scores for each topic obtained from the stakeholders involved in the materiality analysis are presented below:

| <b>MATERIAL TOPIC</b>  | <b>IMPORTANCE FOR<br/>STAKEHOLDERS<br/>31/12/2023</b> |
|--|---|
| Ethical and responsible conduct                                    | 4.4   |
| Economic performance and value creation                            | 4.3   |
| Worker safety and well-being                                       | 4.2   |
| Diversity, equal opportunity, and human rights                     | 4.2   |
| Security and data protection                                       | 4.2   |
| Relations with dealers, customers, and suppliers                   | 4.0   |
| Innovation and digitalisation                                      | 3.9   |
| Environmental impacts and management of climate challenges         | 3.9   |
| Welfare, employment, and dialogue with social partners             | 3.8   |
| Energy transition, low-emission vehicles, and sustainable mobility | 3.8   |
| Training, development of human capital, retention of talent        | 3.7   |



The topics were then prioritised with direct involvement of the stakeholders external to the Group, as indicated above, plus an internal assessment was made by the Management Meeting, having regard for the importance of the identified topics in relation to the various corporate strategies and activities.

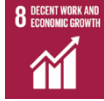






On completion of the 2023 materiality analysis, 11 material topics were identified for the Leasys Group: these material topics were mapped with the contents specified in Decree 254/2016, where reported.















| <b>MATERIAL TOPIC</b>   | <b>AREAS OF DECREE 254/2016</b> | <b>MINIMUM CONTENT REQUIRED BY DECREE 254/2016</b>   |
|---|---------------------------------|--|
| 1. Energy transition, low-emission vehicles, sustainable mobility | <b>Environment</b>              | <ul style="list-style-type: none"> <li>▪ Use of energy resources, distinguishing between those generated from renewable and non-renewable sources, and the use of water resources;</li> <li>▪ Emissions of greenhouse gases and pollution into the atmosphere;</li> <li>▪ Impact, where possible using realistic hypotheses or scenarios even over the medium term, on the environment associated with the risk factors identified in art. 3, para. 1.c), of Decree 254/2016, or other significant environmental risk factors</li> </ul> |
| 2. Environmental impacts and management of climate challenges     |                                 |  |
| 3. Relations with dealers, customers, and suppliers               | <b>Social</b>                   | <ul style="list-style-type: none"> <li>▪ Social aspects and those relating to the management of personnel, including the actions taken to ensure gender equality and implement the relevant conventions agreed by international and supranational organisations, and the procedures followed in discussions with the social partners.</li> </ul>   |
| 4. Security and data protection                                   |                                 |  |
| 5. Economic performance and value creation                        |                                 |  |
| 6. Innovation and digitalisation                                  |                                 |  |
| 7. Training, development of human capital and retention of talent | <b>People</b>                   | <ul style="list-style-type: none"> <li>▪ Impact, where possible using realistic hypotheses or scenarios even over the medium term, of a social nature associated with the risk factors identified in art. 3, para. 1.c), of Decree 254/2016, or other significant social risk factors</li> </ul>   |
| 8. Welfare, employment, and dialogue with social partners         |                                 |  |
| 9. Worker safety and well-being                                   |                                 |  |
| 10. Diversity, equal opportunity, and human rights                | <b>Human rights</b>             | <ul style="list-style-type: none"> <li>▪ Respect for human rights, the measures adopted to prevent their violation, and the actions taken to prevent all attitudes and actions of a discriminatory nature</li> </ul>   |
| 11. Ethical and responsible conduct                               | <b>Fight against corruption</b> | <ul style="list-style-type: none"> <li>▪ Fight against bribery and corruption, indicating the tools used for that purpose</li> </ul>   |




With reference to the requirements of art. 3, para. 2.a), of Decree 254/2016, information about “the use of water resources” is not provided, as Leasys does not consider their management to be a material topic, given the specific nature of its business. Water consumption by the Group is essentially limited to hygiene and sanitary uses.

The results of the materiality analysis were discussed with the Chief Executive Officer and approved by the Board of Directors on 21 March 2024.

The following table provides an overview associating material topics with the more significant positive and negative impacts generated for each of them, and indicating the related contributions made to the UN SDGs.

| TOPICS<br>DECREE<br>254/16 | MATERIAL TOPIC                                      | ACTUAL OR POTENTIAL<br>POSITIVE IMPACT  | ACTUAL OR POTENTIAL<br>NEGATIVE IMPACT   | SUSTAINABLE<br>DEVELOPMENT<br>GOALS   |
|----------------------------|---|---|--|---|
| <b>Social</b>              | 1. Relations with dealers, customers, and suppliers | <ul style="list-style-type: none"> <li>• Involving suppliers in and building their awareness about sustainability matters, while also improving their ESG performance</li> <li>• Customer centricity, with effective and timely responses to their requests</li> <li>• Improved dialogue with customers, resulting in reputational benefits and greater customer loyalty</li> </ul> | <ul style="list-style-type: none"> <li>• Increased social and environmental impacts of the Group due to ineffective management of the supplier selection, assessment and monitoring processes, applying ESG criteria</li> <li>• Lower sales volumes of individual products due to a failure to recognise the expectations of customers, resulting in their loss</li> <li>• Increases in complaints and/or the poor management of complaints and customer relations</li> </ul>  |    |
|                            | 2. Security and data protection                     | <ul style="list-style-type: none"> <li>• Increase in the level of regulatory compliance due to the implementation of initiatives designed to enhance information security</li> </ul>  | <ul style="list-style-type: none"> <li>• Security breaches involving the privacy of customers and the loss of their data, even as a result of intentional security violations by third parties (e.g. cyber-attacks)</li> </ul>   |    |
|                            | 3. Economic performance and value creation          | <ul style="list-style-type: none"> <li>• Increases in profits or equity because of a positive perception of the Group's image by customers, counterparties, shareholders and authorities</li> </ul>   | <ul style="list-style-type: none"> <li>• Decreases in profits or equity as a result of an adverse perception of the Group's image by customers, counterparties, shareholders and authorities</li> <li>• Erroneous/inadequate consideration of context variables (e.g. economic, geopolitical, environmental in nature), sustainability priorities and stakeholder expectations, with possible adverse impacts for strategic planning, decision-making and operational processes, and the performance of the Group</li> </ul> |     |
|                            | 4. Innovation and digitalisation                    | <ul style="list-style-type: none"> <li>• Conception, creation, and development of digital products that facilitate the activities of customers and follow the relevant trends</li> <li>• Offer of services with high standards of innovation, via improved efficiency and the automation of processes, as well as the use of innovative tools</li> </ul>                            | <ul style="list-style-type: none"> <li>• Potential loss of competitiveness following the adoption of a poor or ineffective innovation strategy, with an adverse impact on the distribution of value to the Shareholders</li> </ul>   |    |

| TOPICS<br>DECREE<br>254/16 | MATERIAL TOPIC  | ACTUAL OR POTENTIAL<br>POSITIVE IMPACT  | ACTUAL OR POTENTIAL<br>NEGATIVE IMPACT  | SUSTAINABLE<br>DEVELOPMENT<br>GOALS   |
|----------------------------|---|---|---|---|
| People                     | 5. Training, development of human capital and retention of talent     | <ul style="list-style-type: none"> <li>• Increase in the skills of workers via personnel training and transmission of the business culture to new generations</li> <li>• Development of the careers of employees and ability to attract and retain talent as part of the development process</li> </ul> | <ul style="list-style-type: none"> <li>• Remuneration unattractive to new generations, with direct and indirect adverse impacts on business continuity and satisfaction of the expectations of stakeholders</li> <li>• Direct and indirect adverse impacts on business operations and the expectations of stakeholders, with potentially high rates of personnel turnover, loss of know-how and key skills</li> </ul> | <br>  |
|                            | 6. Welfare, employment, and dialogue with social partners             | <ul style="list-style-type: none"> <li>• Increase in the psycho-physical well-being and quality of life of employees due to improvements in their work-life balance and welfare programmes</li> </ul>   | <ul style="list-style-type: none"> <li>• Discrimination between women and men, with reference to responsibilities, remuneration and career progression</li> <li>• Reduction in the quality of life of employees due to impediments affecting a fair work-life balance and welfare programmes</li> </ul>   | <br><br>      |
|                            | 7. Worker safety and well-being                                       | <ul style="list-style-type: none"> <li>• Prevention and mitigation of adverse impacts on occupational health and safety, not least via training and the promotion of health and safety</li> </ul>   | <ul style="list-style-type: none"> <li>• Potential increases in work-related injuries and illnesses due, in part, to failure to monitor and apply occupational health and safety management systems</li> <li>• Potential economic losses linked to the settlement of injury claims</li> </ul>   | <br><br> |
| Environment                | 8. Energy transition, low-emission vehicles, and sustainable mobility | <ul style="list-style-type: none"> <li>• Promotion of efforts to balance and diversify the fleet, resulting in the selection by customers of optimal technologies from an economic and environmental standpoint</li> </ul>  | <ul style="list-style-type: none"> <li>• Failure to develop and promote, or inadequate development and promotion of, rental products and services that offer alternatives to conventional fuels and sustainable, shared mobility solutions</li> </ul>   | <br><br> |
|                            | 9. Environmental impacts and management of climate challenges         | <ul style="list-style-type: none"> <li>• Reduction of the environmental impacts of business locations and improvement of the working environment via the renovation of buildings using green criteria</li> </ul>  | <ul style="list-style-type: none"> <li>• Increase in CO<sub>2</sub> emissions attributable to direct and indirect emissions by the Group (scopes 1 and 2)</li> </ul>  | <br><br> |

| TOPICS<br>DECREE<br>254/16          | MATERIAL TOPIC                                     | ACTUAL OR POTENTIAL<br>POSITIVE IMPACT   | ACTUAL OR POTENTIAL<br>NEGATIVE IMPACT  | SUSTAINABLE<br>DEVELOPMENT<br>GOALS  |
|-------------------------------------|--|--|---|--|
| <b>Fight against<br/>corruption</b> | 10. Ethical and responsible conduct                | <ul style="list-style-type: none"> <li>Increased dissemination of a culture founded on propriety and ethics, because of training programmes delivered to employees and partners</li> </ul> | <ul style="list-style-type: none"> <li>Reduction in the confidence of stakeholders and the reputation of the Group, due to irresponsible and non-transparent conduct</li> </ul>                                   |   |
| <b>Human<br/>rights</b>             | 11. Diversity, equal opportunity, and human rights | <ul style="list-style-type: none"> <li>Improvement in the level of diversity, in terms of skills, gender and the background of top management</li> </ul>                                   | <ul style="list-style-type: none"> <li>Deterioration in how the Group is perceived by external stakeholders, due to the poor implementation of policies in favour of diversity and equal opportunities</li> </ul> | <br> |

## SOCIAL ASPECTS

### MANAGEMENT OF RELATIONS WITH DEALERS, CUSTOMERS AND SUPPLIERS

*[GRI 2-6]; [GRI 2-25]; [GRI 308-1]; [GRI 414-1]*

#### Management of relations with business partners and dealers

In addition to establishing rules of conduct for its own personnel, the Leasys Group considers it fundamental to ensure integrity in the operations of the distribution network. For this purpose, in addition to requiring the distribution network to agree to respect the Code of Conduct and the Organisational Model envisaged by Decree 231/01 when signing the contract, the Group also selects the members of its sales network with great care and monitors them constantly.

The distribution network of the Group comprises brokers, agents, and dealers (Stellantis and other brands). The Group applies strict quali-quantitative criteria when selecting the members of this distribution network, both in the case of Stellantis dealers (assessed upstream by the manufacturer) and regarding the dealers of other brands, which are assessed directly by Leasys.

Leasys Italia has adopted a **Distribution Networks Procedure**, which defines criteria for selecting, managing, and monitoring the performance of the distribution network for the purpose of calculating the related incentives.

New partners are assessed with support from an external company appointed to check on their solvency and economic-financial strength, while the Risk, Permanent Control & Compliance functions, and the Security Manager of Leasys evaluate the ethical-reputational aspects of these counterparties.

Following this investigation, the potential partner/dealer is assigned a risk profile: if the risk is low, an association agreement is finalised; if the risk is medium, second-level authorisation is requested from the Partner Committee<sup>6</sup>; if the risk is high, authorisation to proceed is given by the CEO.

The association agreement signed with each partner/dealer is subject to revision by an appointed external company, based on:

- risk profile assigned initially;
- contract maturity;
- specific information and/or reports from individual departments.

The risk profile assigned, together with the approval level required, determines the frequency with which individual positions and approvers are monitored. The association agreements with low-risk partners must be reviewed at least every 36 months, but at least every 18 months for medium-risk partners and at least every 6 months for high-risk partners.

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<sup>6</sup> Committee comprising the managers of the following functions: Procurement, Sales, Marketing, Legal, Compliance and Supply chain

## Management of customer satisfaction and transparency

Customer confidence and satisfaction are, for the Leasys Group, important values that must inspire the daily efforts of all employees and collaborators. As also stated in the Code of Conduct, employees and collaborators must make the confidence and satisfaction of customers central to their activities, to create value for both them and the Group, demonstrating skill, diligence, respect and ethical conduct. Group employees and collaborators are required to respect the following principles of conduct in their relations with customers:

- ensure transparency and propriety when selling;
- make adequate efforts to understand the needs of each customer and find an advantageous solution for both parties;
- analyse customer complaints, ensuring that their needs are heard and addressed;
- orient product planning, marketing, sales, and after-sales support towards the achievement of customer satisfaction.

The “**Rental Customer Care Management Policy**” defines the Group's guidelines for the management of customer relations, which are interpreted by specific operating procedures for each market.

The Policy defines roles, responsibilities, activities, and controls that each Group company must implement for the management of customer requests/complaints.

At a local level, Leasys S.p.A. has adopted a “**Rental Customer Care Procedure**” that describes the activities involved in supporting requests from customers, from activation to termination of the contract with Leasys. More specifically, the procedure governs:

- the management of requests, complaints and demands from customers that have signed a rental contract, as well as the management of objections about the processing of privacy data;
- the administration of CRMOL (Microsoft Dynamics) or other CRM systems used to track and manage customer requests;
- the management of information campaigns to monitor the customer experience;
- the monitoring of quality and customer care KPIs, the identification of leading causes of customer dissatisfaction and the development of action plans;
- the monitoring of performance, in qualitative and quantitative terms, by Contact Centre service providers and their respect for the conditions of their contracts;
- the help provided to markets to set-up their customer care models and carry out all related implementing activities.

Customer requests are tracked and managed using the CRM application, which records at Group level all the information obtained about customers. This tool makes it possible to follow the development of relations with each customer in a detailed and transparent manner.

Depending on the market, two different procedures are used to manage customer requests, complaints and demands:

- a) the request/report is received by the contact centre, which opens a case and, if a solution cannot be found in real time, forwards complaints to the Customer Care department and other matters to the internal department concerned;
- b) the request/report is received by the local customer care operator, which manages it independently or, if a solution cannot be found, with support from the relevant operating offices.

In terms of transparency, the Group has adopted a “**Communications Policy**” that defines guidelines for communications activities that must be followed in all Leasys markets. This policy requires publicity to be clear, proper, complete, and consistent with the standards for communications established by the parent company. All publicity must be approved by the Legal Affairs office of the Company prior to publication.

Individual companies must obtain prior approval from the Marketing & Communications office of the parent company before releasing external communications, such as press releases, articles published in the press or on other media, or other disclosures of information.

The Group has also adopted a “**Customer Communications Procedure**” that defines the principles and operating/authorisation processes for communications to customers, determining that the marketing function has ultimate responsibility for the form and content of such communications. The purpose of this procedure is to guarantee the consistency of the messaging and the language used, as well as to protect the customer experience delivered via the standard touchpoints of the rental process.

### **New Customer-oriented initiatives**

To improve the customer experience, Leasys is implementing a series of initiatives that, using new technologies, will provide advanced ways to make contact with Leasys. In particular, a new Partner Portal is being designed so that all brokers and dealers can provide customer support independently, without recourse to the contact centre. This portal will be launched in July 2024.

Again in 2024, a new chat contact channel will be activated for prospects and customers so that, by using innovative Generative AI technology, they can obtain answers in real time, without waiting. This chat will be available in both public and private areas, thus expanding the range of contact channels available to customers, which can select the preferred option and reduce feedback times.

### **Monitoring of customer satisfaction**

The mission of the Group is to develop and improve constantly the qualitative level of the customer experience, to deliver and exceed the maximum level of customer satisfaction in each phase of the customer journey.

The Customer Care and Quality department is responsible for guaranteeing high standards of customer service and satisfaction, by:

- monitoring constantly the indicators of quality (Net Promoter Score - NPS) and the customer care services, in order to assess the level of customer satisfaction and identify/analyse the principal causes of dissatisfaction;
- defining action plans for rebuilding and improving customer satisfaction;
- monitoring constantly the action plans implemented and evaluating their effectiveness;



- following-up with customers that have expressed dissatisfaction, in order to understand their concerns in greater detail and mitigate any inconvenience suffered.

By performing this work carefully, the Customer Care and Quality department plays a fundamental role in the proactive management and overall improvement of the customer experience, demonstrating the commitment of the organisation to the provision of high quality service and customer-centric practices.

Regarding quality indicators, the Group monitors the **Net Promoter Score (NPS)**, which measures customer satisfaction and loyalty to the business. The NPS indicator comprises:

- **NPS post call**, being a score (from 1 to 10) obtained from the responses of customers to the telephone survey question: “How much would you recommend Leasys to your friends and family?”;
- **NPS post case**, being a score (from 1 to 10) obtained from the responses of customers to an e-mail questionnaire comprising three questions, with the possibility of making free format comments. In addition to asking whether the Company would be recommended, two other questions seek to measure the degree of satisfaction with the Customer Care service: feedback is requested on response times, the courtesy and professionalism of the operator, and the provision of clear and complete information.

Since the start of this programme for the measurement of customer satisfaction (April 2023), all markets have achieved an upward trend in NPS Global, the score for which (in a range  $\pm 100$ ) is obtained by summing the NPS post call and NPS post case scores.

The markets with the best improvements have been Spain (+39 points), France (+34 points) and the United Kingdom (+30 points). The progress made by NPS at Group level, +37 points, exceeded the Group level target assigned for 2023 of +34 points.

Specific indicators now measure the Customer Care services, which cover the entire duration of the contract, from delivery of the vehicle to maintenance, support and road-side assistance, until the end of the rental period:

- CALL: percentage of responses within 20 seconds and percentage of requests satisfied on the first call (First-Level Solution Rate);
- E-MAIL: percentage of e-mails managed within 4 hours of receipt;
- CASES: percentage of cases resolved within five days; volume and ageing of outstanding cases, and overall satisfaction with Customer Care.

| CUSTOMER CARE KPIs | 01/04/2023 - 31/12/2023 |                            |                 |                                      |
|--------------------|-------------------------|----------------------------|-----------------|--------------------------------------|
|                    | CALL                    |                            | E-MAIL          | CASES                                |
|                    | No. Calls handled       | % Calls handled within 20" | E-mails handled | % cases closed within 5 working days |
| Austria            | 115                     | *                          | *               | *                                    |
| Belgium            | 1,327                   | 49%                        | 2,263           | 90%                                  |
| France             | 15,036                  | 45%                        | 22,900          | 75%                                  |
| Germany            | 4,113                   | 29%                        | 1,195           | *                                    |
| Italy              | 289,683                 | 70%                        | 113,704         | 79%                                  |
| Netherlands        | 4,152                   | 18%                        | 8,841           | 78%                                  |
| Poland             | 1,309                   | 82%                        | 3,008           | 92%                                  |
| Portugal           | 1,806                   | 74%                        | 1,985           | 77%                                  |
| Spain              | 50,421                  | 63%                        | 12,733          | 88%                                  |
| United Kingdom     | 13,744                  | 57%                        | 27,718          | 88%                                  |

\* CRM system being adopted

The Group has set three objectives for 2024<sup>7</sup>:

- 1) obtain different and greater feedback about customer satisfaction;
- 2) measure the satisfaction of partners and dealers;
- 3) carry out benchmarking against competitors.

With the first objective, the Group seeks to measure customer satisfaction whenever there is interaction with the business, from offer to return of the vehicle and, therefore, termination of the contract. In particular, this monitoring will make it possible to:

- measure the satisfaction of customers with dealers and customers in the delivery and maintenance phases;
- identify the strengths of Leasys and areas for improvement;
- identify and manage dissatisfied customers via a specific “hot alert” process.

The second objective intends to measure the quality of relations with Leasys, the Partners, the Dealers and the network that provides repair and maintenance services, identifying the principal causes of satisfaction and dissatisfaction, as well as the areas for improvement. The areas targeted comprise the range of Leasys services, the price/quality trade-off, the level of care and the support provided by Leasys.

The third objective is to obtain greater awareness, via benchmarking, of the market positioning of Leasys with respect to its competitors. Analysis will cover how well competitors perform in their

<sup>7</sup> The objectives relate to the following markets: Italy, France, Germany, Spain, United Kingdom, Belgium, Netherlands, Portugal, Poland, Austria and Luxembourg

principal interactions with customers throughout the entire rental period, collecting all the information needed to anticipate and improve on the products and services supplied by them.

### Management of Complaints

The Company has adopted a “**Complaints Management Procedure**” that identifies the principal responsibilities and duties when processing complaints. The operational aspects, on the other hand, are governed by the “**Complaints Management Operating Instruction**”.

Leasys dedicates constant attention to the needs of customers, especially when managing complaints as they represent a significant indicator of the service quality provided.

To ensure proper identification, a Complaint is identified as, “*Any deed by which a clearly identifiable customer expresses dissatisfaction to Leasys about conduct or omissions by Leasys, Leasys partners, or external companies that carry out work on behalf of Leasys*”. A “Customer” is defined as, “*A party having a contractual relationship with Leasys, current or terminated, or a party interested in relations involving the supply of rental services (potential customer)*”.

Complaints may be made by e-mail, certified e-mail or by telephone.

The task of the Leasys Complaints office is to respond as quickly as possible and, in all cases, within 60 days of receipt, with a view to satisfying the customer.

All responses to complaints contain the following information:

- if the complaint is considered justified and is accepted, the steps that the Company agrees to take and the deadlines by which they will be taken;
- if the complaint is not considered justified and is not accepted, a clear and full explanation of the reasons, together with the information needed to settle the case on a friendly basis.

As an example, the following table presents information about the complaints received in Italy, representing 10% of all complaints received.

| COMPLAINTS   | 2023         |      |
|--------------|--------------|------|
|              | No.          | %    |
| Accepted     | 893          | 10%  |
| Not accepted | 7,714        | 90%  |
| <b>Total</b> | <b>8,607</b> | 100% |

In accordance with the internal policy, complaints are classified into the following categories:

- **Administrative complaints:** this category includes all invoicing errors, whether for rentals or other reasons;
- **Complaints about after-sales service:** complaints about failure to provide contractually agreed services;
- **Complaints about contractual conditions:** complaints about the transparency of the contractual conditions or the contractual/pre-contractual documentation;
- **Complaints about fraud/denial of signature:** rejection of contracts;

- **Complaints about internal/external interactions:** complaints alleging improper conduct by service centres, sales partners, contact centre operators or Leasys employees;
- **Privacy complaints:** complaints about privacy matters.

The Group monitors the complaints data periodically with reference to specific reports. The related KPIs are calculated every month, so that *inter alia* the number of complaints and the response times can be monitored:

- complaint trends, analysed by type and incidence with respect to the customer portfolio;
- concentration of complaints, analysed by dealer;
- average time taken to manage complaints;
- complaints accepted/not accepted;
- analysis of the causes of individual complaints, in order to identify common problems and possible links with other processes or products;
- checks for complaints that might involve urgent legal and/or conformity risks.

| COMPLAINTS BY GEOGRAPHICAL AREA | 31/12/2023     |   |
|---------------------------------|----------------|---|
|                                 | No. COMPLAINTS | % COMPLAINTS WITH RESPECT TO THE FLEET <sup>8</sup> |
| Italy                           | 8,607          | 4%  |
| France                          | 488            | 2%  |
| United Kingdom                  | 391            | 2%  |
| Portugal                        | 262            | 3%  |
| Poland                          | 35             | 1%  |
| Germany                         | 1,049          | 6%  |
| Belgium                         | 152            | 9%  |
| Austria                         | *              | *   |
| Netherlands                     | *              | *   |
| Spain                           | 1,396          | 5%  |
| Luxembourg                      | *              | *   |
| <b>Total</b>                    | <b>12,380</b>  | <b>4%</b>   |

\*data not available, Austria new fleet - no complaints received in 2023, Netherlands - complaints procedure being revised, Luxembourg - market acquired recently, processes and systems not yet integrated.

Complaints with respect to the fleet represented 4% at Group level in 2023. All complaints were referred to the departments concerned and answers were provided by the deadlines envisaged in the Group policy.

## Relations with the supply chain

In compliance with the Code of Conduct and the Organisation, Management and Control Model adopted pursuant to Decree 231/2001, the Leasys Group pursues the principles of clarity, equity and transparency deemed necessary to create and maintain lasting relations with its suppliers.

The **Group** worked with **5,934 suppliers** during the reporting period, with total purchasing of about **€ 3.4 billion**. The data presented here does not include Leasys UK Ltd, Leasys Austria GmbH, Leasys France SA or Leasys Luxembourg SA.

| SUPPLIERS AND 2023 TURNOVER BY PRODUCT TYPE | No. (units)  | Turnover (€/000) |
|---|--------------|------------------|
| Vehicles                                    | 1,550        | 2,988,121        |
| Vehicle-related services                    | 3,374        | 336,942          |
| Other services                              | 897          | 46,419           |
| Technologies                                | 55           | 11,287           |
| Goods                                       | 58           | 405              |
| <b>Total</b>                                | <b>5,934</b> | <b>3,383,174</b> |

| 2023 TURNOVER BY GEOGRAPHICAL AREA OF SUPPLIER | Turnover (€/000) | %           |
|--|------------------|-------------|
| Italy  | 2,310,052        | 68%         |
| Spain  | 335,384          | 10%         |
| Portugal                                       | 266,401          | 8%          |
| Belgium  | 26,488           | 1%          |
| Germany  | 338,010          | 10%         |
| Poland   | 75,364           | 2%          |
| Netherlands                                    | 31,475           | 1%          |
| <b>Total</b>                                   | <b>3,383,174</b> | <b>100%</b> |

The purchase of goods and services by Leasys Italia is normally centralised within the Procurement function, which selects suppliers via bidding competitions and negotiations, having regard for their knowledge and professional skills, organisational strength and sustainability, and price-quality performance. In particular, the Company strives to avoid conflicts of interest and to guarantee selection based on transparent and objective criteria.

To minimise the risk of purchasing from unreliable counterparties, or those that might create problems in future, the Procurement function:

- registers active or potential suppliers in the Group's Supplier List by type of expenditure and contract;
- checks the completeness and accuracy of the information and documents published (confirmation of social security payments, Chamber of Commerce membership, financial statements etc.), analyses the available economic-financial data and, via external sources, checks for any adverse information about the counterparties;
- qualifies the companies checked, assigning a positive/negative status;

- checks any spontaneous candidates for inclusion in the Supplier List;
- requests active suppliers to update periodically the data and documents held in the register;
- supervises the purchasing processes, including via the organisation of competitive bids, in order to assign the supply of goods, works and services, with the optimisation of costs, in compliance with the qualification requirements and the technical or service specifications;
- supervises the formalisation of contracts with the selected suppliers.

Relations with suppliers are managed in accordance with the principles of propriety and integrity. In particular, they are requested to work in accordance with standards of conduct consistent with those indicated in the Group's Code of Ethics. All suppliers involving in bidding competitions are required to respect:

- the rules that protect the rights of the workers employed to provide the services and, in particular, the collective employment contracts for the categories concerned;
- the regulations governing pension, social security, accident prevention and insurance-related matters, as well as the occupational health and safety regulations;
- the principles specified in the Group's Code of Conduct when an order is placed or a contract is signed.

### **Selection and monitoring of suppliers**

Suppliers are identified in compliance with a selection procedure that compares several candidates and makes an objective and transparent choice, taking account of human rights and fundamental freedoms.

To guarantee respect for these principles, the Code of Conduct specifies certain obligations that include the reporting of conflicts of interest and assurance that all bidders receive the same information.

In particular, in accordance with the Code of Conduct adopted, the Group makes the following commitments:

- Remuneration of suppliers in compliance with the applicable laws and regulations;
- Equality of treatment;
- Transparency of processes;
- Promotion of sustainable relations;
- Prevention of corruption;
- Full analysis of the costs incurred over the useful lives of the goods and services concerned.

Purchasing is managed using a structured workflow comprising several phases governed by the “**Leasys Procurement Procedure**”, which ensures operational efficiency and conformity.

The Supplier List, counterparty qualification, vendor rating<sup>9</sup> and competition processes are managed by Leasys using 4Buyer, a software suite. Purchase Requisitions issued by the requesting function are managed and authorised by the Company using the PAT (Procurement Activity Tracking) workflow. These tools ensure standardisation of the process, avoiding inefficient spending and unauthorised changes to budgets.

Suppliers are selected in accordance with criteria defined by the Company for the categories of product or service to be purchased. These criteria take account of performance indicators and assessments of the actual and potential risks. Using the portals managed by Leasys Italia for purchasing by the Company and by Leasys HQ for purchasing at Group level, suppliers must formally accept the contractual clauses governing confidentiality, the protection of personal data, the requirements of the Code of Conduct and the General conditions of supply.

A specific partnership procedure covers the selection of suppliers requested to provide special and routine maintenance services. This category includes Leasys Stations, workshops, body shops and Leasys Hubs, which are centres that not only repair vehicles, but also deliver new vehicles and accept the return of used vehicles. The selection phase includes checks for compliance with the minimum requirements in terms of services offered, organisation of the workshop/centre and quality, environmental and safety certifications. In addition, Network Development assesses the supplier, checking certain indicators - including the Net Promoter Score - and for any credit and/or reputation-related anomalies. Regarding the Leasys Hubs, counterparties are also assessed in greater depth by the Risk, Permanent Control & Compliance functions and the Security manager.

Following authorisation of the Purchase Requisition using the PAT workflow, technical specifications<sup>10</sup> are defined by the requesting function and competitive bids/quotations are requested. The technical and economic offers, uploaded to the relevant portal by suppliers, are assessed using predetermined criteria and weightings agreed by the requesting function with Procurement, in accordance with the *“Instructions for the assessment of Purchase Offers”* attached to the Leasys Procurement Procedure. Due diligence work is also carried out on the supplier, checking certain economic indicators and for presence of Property Register, AML and Anti-terrorism reports, as well as for compliance with the IT security requirements.

The suppliers selected by the Group, or with which contracts were signed during the reporting period, were not subjected to due diligence work on their environmental and/or social impacts. In this regard, the Group has launched a project for the ESG assessment of suppliers that will be implemented in 2024 with support from CRIF, a data provider.

Given formalisation of the supply, the requesting function must check the conformity of the goods and services received with the specifications established in the order or contract, arranging for corrective actions or termination of the relationship if the contractual conditions are not satisfied. In addition, suppliers are assessed periodically using specific KPIs (delivery and expertise), thereby updating the top suppliers list and ensuring the stability, in terms of quality and conformity, of the products and services supplied to Leasys.

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<sup>9</sup> Preparation of questionnaires and assessment of supplier performance

<sup>10</sup>This document must contain: the object of the supply, estimated volumes for supplies of goods, how services will be provided (resources, infrastructure, investment etc.), qualitative and/or quantitative service levels (SLAs), criteria for identifying non-conformities, penalties, the system for monitoring service/penalty levels, duration of the supply.

Regarding internal control, Procurement performs periodic checks and shares the results with the Business function and the Risk, Permanent Control & Compliance function. In the event of non-conformities, Procurement must define a remediation plan and report on the resolution of the related anomalies.

The Network Development Manager works together with the Risk, Permanent Control & Compliance Manager to monitor the partner customer care network, performing annual checks on the changes in the profitability and corporate parameters made available by CRIF, a data provider.



## DATA PROTECTION AND CYBERSECURITY

[GRI 418-1]

The Leasys Group strives to guarantee an adequate level of security in terms of confidentiality, integrity, and the availability of information, in order to safeguard the rights and interests of both customers and employees. To achieve these objectives, the Group has implemented an organisational model that clearly defines roles and responsibilities regarding data protection.

Consistent with Regulation (EU) 2016/679 (GDPR), the Group has established internal procedures governing protection of the personal data processed by the organisation and its IT systems. In particular, the Group implements data protection policies that, at Group level, ensure full compliance with the regulations and prevent personal data breaches. The Group Data Protection Policy establishes general principles, responsibilities and processes for the protection of data, with a view to ensuring that data protection is front of mind at all Group companies, in compliance with the principles of “*privacy by design*” (adoption of suitable technical and organisational measures for effective implementation of the data protection principles) and “*privacy by default*” (adoption of suitable measures to ensure that only necessary data is processed) defined in art. 25 GDPR.

The retention of data is governed at Group level by the “Group Data Retention Policy”, which applies the following principles:

- *retention* of the data of each data subject justified by the nature of the service provided;
- *accountability*, to ensure compliance with the data minimisation principle<sup>11</sup> specified in the Regulation.

Based on the SCCs<sup>12</sup>, the Group periodically checks and updates the mapping of transfers of personal data to EU and non-EU service providers, requesting those based outside of the European Union to adopt adequate controls in compliance with the relevant regulations.

Regarding IT security, the Leasys Group has adopted an **Information Security Management System Manual (ISMS)**, implemented in compliance with ISO/IEC 27001:2013. This document is focused on the management of IT systems<sup>13</sup> that support the provision of long-term rental services and the management of business fleets. Management of the ISMS is entrusted to the manager of the Information Security organisation, while the Leasys ICT manager validates the contents and the CEO gives final approval. The ISMS model comprises the following procedural phases:

- Planning and definition of the model and the related policies and procedures;
- Adoption and implementation of the model;
- Assessment of the management processes envisaged in the ISMS model, identifying possible improvements;
- Implementation of corrective actions.

Information about data security is communicated to all employees by e-mail and via the web portal.

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<sup>11</sup> Request adequate relevant data, limited to that strictly necessary for the purposes for which it is processed

<sup>12</sup> Standard contractual clauses published by the European Commission

<sup>13</sup> IT systems such as CRS, a management system within SAP; My Leasys, a web portal, and Umove, a mobile app

In addition to the manual described above, the Group adopts the following internal procedures regarding IT security:

- ***Procedure for managing vulnerability patches***, with the principal objective of safeguarding the completeness, accuracy and availability of the data held by the Group's IT infrastructure and networks. This document defines in detail the fundamental steps for identifying and correcting infrastructure vulnerabilities consequent to the annual IT risk assessment. The principal objective is to achieve an acceptable level of residual risk after addressing penetration and hacking risks, as well as threats to corporate resources.
- ***Procedure for managing IT security incidents***, which specifies activities, roles and responsibilities for managing the entire cycle of incidents or anomalous events that may impact on IT components. The objective is to establish a clear process for managing IT incidents, thus minimising the operational and security impacts of such events, ensure that their causes are identified with the restoration of normality, and maintain the best level of service.
- ***Procedure for the control of logical access***, based on the Group's IT Security Policy and governing the assignment of access credentials to the internal and external personnel who use the corporate IT systems.
- ***Procedure for the management of applications developed by operating and control units***, which governs the identification, monitoring and security of the "Shadow IT" applications developed internally. The primary objective is to identify and control these applications, especially those involved in critical activities, such as the management of financial statement data. The process seeks to identify and examine periodically these "Shadow IT" applications, determining whether the security measures adopted to protect the information processed comply with the Group's IT security policy.
- The **procedure for the use of hardware and software** defines the principal responsibilities and conduct for ensuring that corporate IT equipment is used appropriately by the employees and collaborators of Leasys.

Regarding the protection of personal data, the Group received 117 data protection requests (exercising data subject rights) from customers during the reporting year, which did not have a material impact on the companies and data subjects concerned. Regarding customer complaints, two requests for clarification were received from the Italian Data Protection Authority during 2023; in both cases there was no further follow up.

| <b>Number of recognised complaints received about infringements of customer privacy<sup>14</sup></b> | <b>Total<br/>31/12/2023</b> |
|--|-----------------------------|
| Complaints from third parties recognised by the organisation   | 117                         |
| Complaints from governance bodies (Control Authorities pursuant to art. 77 GDPR)                     | 2                           |
| <b>Total</b>   | <b>119</b>                  |

A total of 13 data breaches were recorded in the reporting year, which did not have a material impact on the customers, or the Group companies concerned. No thefts or losses of personal data were recorded, confirming the sound procedures adopted by the Group, which implement effective personal data protection and IT security processes.

| <b>Number of breaches, thefts and losses identified<sup>15</sup></b> | <b>Total<br/>31/12/2023</b> |
|--|-----------------------------|
| Number of breaches   | 13                          |
| Number of thefts   | -                           |
| Number of customer data losses                                       | -                           |
| <b>Total</b>   | <b>13</b>                   |

The Group has a specific plan for personnel training and various courses were delivered to all employees in 2023, explaining the general concepts that underpin personal data protection and IT security. In addition, consistent with EDPB Guidelines 01/2020<sup>16</sup>, efforts were made to build awareness and increase knowledge about the processing of personal data derived from the use of connected vehicles.

<sup>14</sup> Data for the period from April to December 2023. The data for the first quarter of 2023 is not available, as it relates to the period prior to the departure of Leasys from the CA Auto Bank Group and is still held by CA Auto Bank.

<sup>15</sup> Data for the period from April to December 2023. The data for the first quarter of 2023 is not available, as it relates to the period prior to the departure of Leasys from the CA Auto Bank Group and is still held by CA Auto Bank.

<sup>16</sup> Document adopted on 9 March 2021 by the European Data Protection Board, which focuses on personal data processed in the context of connected vehicles and mobility-related applications. In particular, the guidelines relate to vehicles not used for professional purposes and cover the personal data processed inside the vehicle, exchanged between the vehicle and personal devices, and collected inside the vehicle and exported to third parties.

## ECONOMIC PERFORMANCE AND VALUE CREATION

[GRI 201-1]

### ECONOMIC PERFORMANCE

The Group recognises the importance of ensuring the balanced distribution of the value generated by its activities to the stakeholders that contributed, directly or indirectly, to its production.

The following schedule (€/000) quantifies the wealth generated by Leasys and the related impact on the principal categories of stakeholder with which the Group interacts in its business activities.

|                                     | 2023             | %              | 2022           | %              |
|-------------------------------------|------------------|----------------|----------------|----------------|
| <b>Economic value generated</b>     | <b>1,116,906</b> | <b>100.00%</b> | <b>893,027</b> | <b>100.00%</b> |
| Revenues from sales                 | 857,169          | 76.74%         | 734,281        | 82.22%         |
| Revenues from financial investments | 108,285          | 9.70%          | 19,536         | 2.19%          |
| Revenues from disposals of assets   | 151,452          | 13.56%         | 139,210        | 15.59%         |
| <b>Economic value distributed</b>   | <b>973,516</b>   | <b>87.16%</b>  | <b>716,394</b> | <b>80.22%</b>  |
| Suppliers of goods and services     | 570,423          | 51.07%         | 535,987        | 60.02%         |
| Employees                           | 89,201           | 7.99%          | 61,753         | 6.92%          |
| Shareholders                        | 5,000            | 0.45%          | -              | -              |
| Lenders                             | 254,899          | 22.82%         | 61,194         | 6.85%          |
| Public administrations              | 53,993           | 4.83%          | 57,460         | 6.43%          |
| <b>Economic value retained</b>      | <b>143,390</b>   | <b>12.84%</b>  | <b>176,633</b> | <b>19.78%</b>  |

The Group generated economic value totalling about € 1,117 million in 2023, distributing 87%. Of that value, 59% was distributed to employees, suppliers and service providers, 23% to lenders and 5% to Public Administrations in the various jurisdictions in which the Group operates. Lastly, Leasys Italia paid a dividend of € 5 million to its shareholder in 2023.

### FINANCIAL STRENGTH

The Group closed 2023 with a net profit of € 116.9 million, following 45% growth in the volume of orders across all 11 markets in which it operates. The size of the fleet grew by 5% to 870,000 vehicles<sup>17</sup>, approaching the target of 1 million cars by 2026.

From a financial standpoint, Leasys is implementing a strategic plan in pursuit of the Group's growth objectives in the European mobility market. This plan is founded on the diversification and optimisation of the sources of finance by: i) the issue of a Programme of Euro Medium-Term Notes (EMTN) totalling € 5 billion, activated in July 2023 with an issue amounting to € 750 million; ii) the completion of M&A transactions on the acquisitions of ALD Portugal and LeasePlan Luxembourg.

The financial health of Leasys is assured, in part, by the careful and effective management of credit risk: the good performance of the cost of this risk, 0.33%, was confirmed in 2023 - consistent with the Risk Appetite Framework and in line with expectations.

<sup>17</sup> This figure includes the run-off from Free2Move Lease

The Credit function creates synergies between the operational effectiveness of the industrial partner and the credit risk management practices adopted in the financial sector, which Leasys has borrowed from the shareholder in the banking sector, resulting in:

- conservative credit-risk acceptance policies, supported by ratings, scoring and decision-making engines;
- monitoring of credit performance with prompt detection of deteriorating performance through early warning indicators;
- credit collection procedures.

These practices make it possible to maintain low levels of both impaired receivables and customers/contracts exposed to increased risk.

In confirmation of the validity of this strategic financial plan, Fitch maintained its A- rating (with a stable outlook) in June 2023, after having raised it by one notch in January 2023.

The rating assigned to Leasys is therefore:

| <b>Company</b> | <b>Long-term rating</b> | <b>Outlook</b> | <b>Short-term rating</b> | <b>Long-term deposit rating</b> |
|----------------|-------------------------|----------------|--------------------------|---------------------------------|
| Fitch          | A-                      | Stable         | F1                       | -                               |

## INNOVATION AND DIGITALISATION

Leasys strives daily, in collaboration with innovative partners, to offer leading-edge solutions throughout Europe and, in this way, guide the technological and digital transformation.

Technological development is underpinned by the decision to maintain a unified infrastructure serving all markets, supported by partnerships with sound suppliers, recognised as leaders in their sectors. Customer relationship management (CRM) is also supported by a single platform serving all markets, guaranteeing the consistency of processes and commercial offers.

Digitalisation is a cornerstone of the Leasys strategy, with the primary objective of offering the best customer experience in both the selling phase and afterwards, via the use of advanced integrated systems for the management of each car or fleet.

In this context, following initial activation in early 2023, the new e-Commerce platform has been completed and launched in the Netherlands. This expands the existing multi-channel offer via the entry of Leasys into the digital marketplace. Customers in contact with the Leasys offer are able to select their car, product or service in an entirely digital journey, via an end-to-end on-line purchasing process that seeks to provide a simple, rapid and effective experience, in line with established on-line purchasing standards.

As an integral part of this digitalisation strategy and closely linked to the on-line selling process, the project for the dematerialisation of documents and the input of electronic signatures will be implemented at European level during 2024, facilitating not only our internal business processes, but also the selling processes managed by the network of Leasys dealers and partners.

As another digital platform present throughout Europe that was developed further at the end of 2023, **My-Leasys** is an easy-to-use portal for fleet managers and drivers that enables them to access multiple services without assistance. My-Leasys allows fleet managers to monitor their entire fleet remotely, using the advanced reports generated by the portal to keep administrative information, maintenance records and fuel consumption under control. Drivers, on the other hand, can benefit from the remote vehicle monitoring functions, request road-side assistance and file accident reports with just a few clicks. The first innovations were introduced in December 2023, while the release of new functionality throughout 2024 is planned.

## PEOPLE

*[GRI 2-7]; [GRI 401-1]; [GRI 405-1]*

In a competitive environment in which business and consumption models are evolving continuously, the Leasys Group is aware that change - essential to tackle the challenges posed by the market - can only occur by recognising the importance of our people, developing their professional skills and establishing suitable talent retention programmes.

Human capital is the principal driver of growth and a key component in building long-term competitive advantage. As an important factor in guiding our people and involving them in the pursuit of Group strategies, the Leasys culture is founded on our corporate identity, a sense of belonging, customer centricity, the activation of individual skills, teamwork and personal contributions to group results. Accordingly, our people represent core wealth, as well as a prerequisite essential for the competitiveness of the Group, which prioritises occupational health and safety in both the physical and mental realms.

Promotion of the psycho-physical well-being of collaborators, healthy and comfortable working environments, corporate welfare policies and tools, flexible employment conditions and work-life balance: these are just some of the topics that contribute positively to the wellness of employees and the efficiency of the organisation, for example by lowering turnover, increasing productivity and reducing work-related incidents.

### LEASYS GROUP PEOPLE: CREATION AND PROTECTION OF EMPLOYMENT

The Leasys Group offers mobility services and puts people first, whether employees or external customers. One of our key objectives is to attract, retain and motivate highly qualified staff, as well as to reward those who uphold, believe in, and promote our values, via remuneration schemes tied to long-term value creation.

Following a rise of 123% over the year, the Group has 1,313 employees at 31 December 2023, of whom 48% are female. Italy is the country with the largest concentration of personnel (35%). The majority of employees are found in the white-collar grades (87%).

This significant increase in employment during 2023 was mainly due to the transaction that involved Leasys in a different shareholding partnership between Stellantis and Crédit Agricole, designed to create a new pan-European long-term rental operator by merging Leasys and Free2Move Lease. The combination of the two realities resulted in the transfer to Leasys from Free2Move Lease of personnel active in the long-term rental business (+443 persons). Additionally, in August 2023, Leasys completed the acquisition of the activities of ALD Automotive and LeasePlan, respectively located in Portugal and Luxembourg. This transaction, which followed the signature of a binding agreement by Stellantis and Crédit Agricole Consumer Finance for the acquisition of the activities of ALD and LeasePlan in the respective countries, increased the total workforce by 181 persons. Lastly, the Group has recruited additional permanent employees (+186), principally in France (+62), Italy (+23) and Germany (+23), in order to respond effectively to the objectives, set in the Strategic Plan for 2024-2026.



| Employees by type of contract <sup>(18)</sup> , geographical area and gender | Permanent  |            | Fixed term |           |
|--|------------|------------|------------|-----------|
|  | Men        | Women      | Men        | Women     |
| Italy  | 240        | 219        |            | 2         |
| Luxembourg   | 35         | 26         | 1          |           |
| France   | 162        | 149        | 3          | 14        |
| United Kingdom   | 43         | 42         |            |           |
| Portugal   | 55         | 71         | 3          | 6         |
| Poland   | 10         | 10         | 3          | 3         |
| Netherlands  | 7          | 2          | 3          | 3         |
| Austria  | 8          | 2          |            | 1         |
| Germany  | 62         | 32         | 1          | 1         |
| Belgium  | 13         | 10         |            |           |
| Spain  | 38         | 33         |            |           |
| <b>Total</b>   | <b>673</b> | <b>596</b> | <b>14</b>  | <b>30</b> |

| Employees by type of work, geographical area and gender | 31/12/2023 |            |           |           |              |           |
|---|------------|------------|-----------|-----------|--------------|-----------|
|   | Full time  |            | Part time |           | Total        |           |
|   | Men        | Women      | Men       | Women     | Full time    | Part time |
| Italy   | 240        | 211        |           | 10        | 451          | 10        |
| Luxembourg  | 35         | 23         | 1         | 3         | 58           | 4         |
| France  | 163        | 157        | 2         | 6         | 320          | 8         |
| United Kingdom  | 43         | 36         |           | 6         | 79           | 6         |
| Portugal  | 58         | 77         |           |           | 135          | 0         |
| Poland  | 13         | 13         |           |           | 26           | 0         |
| Netherlands   | 10         | 4          |           | 1         | 14           | 1         |
| Austria   | 8          | 2          |           | 1         | 10           | 1         |
| Germany   | 63         | 29         |           | 4         | 92           | 4         |
| Belgium   | 13         | 8          |           | 2         | 21           | 2         |
| Spain   | 37         | 27         | 1         | 6         | 64           | 7         |
| <b>Total</b>  | <b>683</b> | <b>587</b> | <b>4</b>  | <b>39</b> | <b>1,270</b> | <b>43</b> |

| Employees by professional category and gender | 31/12/2023 |            |              |
|---|------------|------------|--------------|
|   | Men        | Women      | Total        |
| Executives                                    | 20         | 2          | 22           |
| Managers                                      | 97         | 55         | 152          |
| White collar                                  | 570        | 569        | 1,139        |
| <b>Total</b>                                  | <b>687</b> | <b>626</b> | <b>1,313</b> |

| Employees by professional category and age group | 31/12/2023 |
|--|------------|
|--|------------|

<sup>18</sup> At 31 December 2023 the Group does not have any non-guaranteed hours employees. GRI Standards 2021 define non-guaranteed hours employees as persons employed without a guarantee of a minimum or fixed number of working hours per day, week or month, who may need to make themselves available for work as required.



|              | <30        | 30–50      | >50        | Total        |
|--------------|------------|------------|------------|--------------|
| Executives   | -          | 9          | 13         | 22           |
| Managers     | 1          | 98         | 53         | 152          |
| White collar | 124        | 740        | 275        | 1,139        |
| <b>Total</b> | <b>125</b> | <b>847</b> | <b>341</b> | <b>1,313</b> |

Permanent contracts comprise 97% (1,269) of the total, of which women account for 47% (596); 46% of full-time employees are women (587), as are 91% of part-time employees (39).

Most employees (65%) are aged between 30 and 50; the average age is about 44. Regarding length of service, the largest concentration is found in the “< 5 years” band (41% of the population), essentially due to the entry of new personnel following the business acquisitions made in 2023.

At the reporting date, the Group collaborates in other ways with 150 persons (80% on agency contracts, 14% interns, 6% freelance/contract workers), as allowed by the related legislation and having regard for our business needs.

During the reporting year, new recruitment (excluding the 624 persons who joined in 2023 as a result of business acquisitions/consolidations) totalled 218 persons, of whom 186 on permanent contracts and 32 on fixed-term contracts. A total of 118 persons left the Group during the year.

| Employees hired (number) and employees who left the Group, analysed by gender | 31/12/2023 |       |            |
|---|------------|-------|------------|
|   | Men        | Women | Total      |
| Employees hired   | 450        | 392   | <b>842</b> |
| Employees with terminated contracts   | 77         | 41    | <b>118</b> |

| Employees hired (number) and employees who left the Group, analysed by age | 31/12/2023 |       |     |            |
|--|------------|-------|-----|------------|
|  | <30        | 30–50 | >50 | Total      |
| Employees hired  | 146        | 506   | 190 | <b>842</b> |
| Employees with terminated contracts  | 42         | 60    | 16  | <b>118</b> |

| Employees hired (including new arrivals following business acquisitions) and employees who left the Group, analysed by geographical area | 31/12/2023      |                                     |
|--|-----------------|-------------------------------------|
|  | Employees hired | Employees with terminated contracts |
| Italy  | 36              | 18                                  |
| Luxembourg   | 66              | 4                                   |
| France   | 338             | 42                                  |
| United Kingdom   | 76              | 15                                  |
| Portugal   | 133             | 7                                   |
| Poland   | 6               | 4                                   |
| Netherlands  | 14              | 7                                   |
| Austria  | 8               | 2                                   |
| Germany  | 94              | 10                                  |
| Belgium  | 22              | 7                                   |
| Spain  | 49              | 2                                   |
| <b>Total</b>   | <b>842</b>      | <b>118</b>                          |

47% of the persons hired during the year were women.

| Hiring <sup>19</sup> and termination <sup>20</sup> rates, analysed by gender | 31/12/2023 |       |            |
|--|------------|-------|------------|
|  | Men        | Women | Total      |
| Hiring rate  | 66%        | 63%   | <b>64%</b> |
| Termination rate   | 11%        | 7%    | <b>9%</b>  |

| Hiring and termination rates, analysed by age | 31/12/2023 |       |     |            |
|---|------------|-------|-----|------------|
|   | <30        | 30–50 | >50 | Total      |
| Hiring rate                                   | 117%       | 60%   | 56% | <b>64%</b> |
| Termination rate                              | 34%        | 7%    | 5%  | <b>9%</b>  |

| Hiring and termination rates, analysed by geographical area | 31/12/2023  |                  |
|---|-------------|------------------|
|   | Hiring rate | Termination rate |
| Italy   | 8%          | 4%               |
| France  | 103%        | 13%              |
| United Kingdom  | 89%         | 18%              |
| Portugal  | 99%         | 5%               |
| Poland  | 23%         | 15%              |
| Netherlands   | 93%         | 47%              |
| Austria   | 73%         | 18%              |
| Germany   | 98%         | 10%              |
| Belgium   | 96%         | 30%              |
| Spain   | 69%         | 3%               |
| Luxembourg  | 106%        | 6%               |
| <b>Total</b>  | <b>64%</b>  | <b>9%</b>        |

<sup>19</sup> Ratio of employees hired to the total number of employees at 31/12/2023.

<sup>20</sup> Ratio of employees who left the Group to the total number of employees at 31/12/2023.

## TRAINING AND DEVELOPMENT OF HUMAN CAPITAL

[GRI 404-1]

### Training

The Group has adopted a Procedure for the management of human resources that calls for the training of personnel in the following cases:

- new hires;
- assignment of new duties;
- needs identified following compilation of the Training Plan;
- changes to the quality management system;
- needs identified by area/department managers or by the employees concerned.

A training plan is prepared each year, addressing the needs of personnel, any weaknesses to be overcome and legal requirements (mandatory training). Individual programming is carried out by the manager responsible for the person concerned, working together with the HR function. Mandatory training is programmed by the Safety Officer (RSPP) and the managers of the RPC&Compliance functions.

Annual employee training plans also cover cross-functional soft skills, the objectives for which are decided as part of the performance reviews. For this purpose, Leasys uses the Stellantis “Learning HUB” platform, which delivers on-line courses on soft skills, foreign languages and the management of human resources and interpersonal relations.

Data on the training delivered during the reporting year is only available for the Group companies operating in Italy, France, Spain, Germany, and the United Kingdom.

A total of 5,388 training hours were delivered during the reporting period. On average, each employee benefited from 5.18 hours of training during the year<sup>21</sup>.

The budget made available for training during the year was € 60 thousand.

| Hours of employee training by gender                    | 31/12/2023 |       |              |
|---|------------|-------|--------------|
|   | Men        | Women | Total        |
| Hours of employee training by gender                    | 3,071      | 2,317 | <b>5,338</b> |
| Average hours of training per employee (all categories) | 5.59       | 4.71  | <b>5.18</b>  |

| Hours of training by type of course | 31/12/2023   | %           |
|-------------------------------------|--------------|-------------|
| Managerial                          | 93           | 2%          |
| Foreign languages                   | 60           | 1%          |
| Initial training                    | 25           | 0%          |
| Health and safety                   | 3,393        | 63%         |
| 231 Model and Anti-corruption       | 1,258        | 23%         |
| Compliance & Regulation             | 559          | 10%         |
| <b>Total</b>                        | <b>5,338</b> | <b>100%</b> |

<sup>21</sup> Calculated with reference to the workforce at 31 December 2023

## Performance reviews

The Leasys Group periodically carries out performance reviews for all categories of employee in active service for at least three months.

Appraisals are carried out annually, with reference to the mission and objectives for the year set by managers.

Interim feedback during the year enables managers and individuals to evaluate the progress made towards achievement of the objectives. Employees are encouraged to ask for explanations and managers are encouraged to provide constant feedback.

At year end, managers make an objective assessment of performance, ensuring that the organisation and each employee examine the objectives in the light of corporate values, thus contributing transparency to the training opportunities, professional development and appraisal criteria applied to each person.

The Leasys Group uses the “Global Human Resources Careers (GHRC)” application, already adopted by Stellantis, for the appraisal of performance. This specialist tool makes it possible to manage various aspects of performance, learning, career planning and development, and leadership skills. Regarding Leasys Mobility Portugal SA and Leasys Luxembourg SA, acquired in 2023, the performance reviews did not use the GHRC application.

A total of 1,243 persons were appraised during the reporting period (53% men and 47% women), corresponding to about 95% of the population.

| Percentage of employees who received periodic performance and professional development appraisals during the reporting period, analysed by gender and professional category | 31/12/2023 |            |            |
|---|------------|------------|------------|
|   | Men        | Women      | Total      |
| Executives  | 100%       | 100%       | 100%       |
| Managers  | 99%        | 100%       | 99%        |
| White collar  | 95%        | 92%        | 94%        |
| <b>Total</b>  | <b>96%</b> | <b>93%</b> | <b>95%</b> |

## WORKER SAFETY AND WELL-BEING

*[GRI 401-2]; [GRI 403-6]*

Promotion of the psycho-physical well-being of collaborators, healthy and comfortable working environments, corporate welfare policies and tools, flexible employment conditions and work-life balance: these are just some of the topics that contribute positively to the wellness of employees and the efficiency of the organisation, for example by lowering turnover, increasing productivity, and reducing work-related incidents. In addition to workplace safety, the Group strives to protect the health and well-being of all employees. In this regard, once again during 2023 Leasys participated in the annual campaigns promoted by Stellantis for diabetes prevention, HCV (Hepatitis C) screening and 'flu jabs.

### Occupational health and safety

*[GRI 403-1]; [GRI 403-8];*

The occupational health and safety management system covers all employees and collaborators (100%) within the scope of application of the Italian regulations<sup>22</sup> pursuant to art. 2, para. 1, of Decree 81/2008. This management system is subjected periodically to internal audits, as well as to periodic second-party checks by the Safety Officer (RSPP).

In the Italian market, Leasys S.p.A. manages occupational health and safety risks in the following phases:

- risk assessment;
- identification and preparation of prevention and protection measures and procedures;
- definition of an action plan in the context of a programme designed to ensure the improvement of safety levels over time;
- implementation of actions planned in the context of the programme;
- definition of programmes for informing and training employees;
- management of the residual risk.

Responsibility for supervising health and safety matters is assigned to the Safety Officer (RSPP), authorised physicians and the executives, under a mandate from the designated employer.

Lastly, as envisaged in Decree 81/08, the appointed Workers' Safety Representatives (RLS) participate in specific activities, such as: periodic meetings on occupational health and safety matters, consultations on the assessment of risks, and urgent recourse to the Safety Office if new workplace risks are identified.

### Risk identification and assessment

*[GRI 403-2]*

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<sup>22</sup> Foreign companies are excluded from the scope of application, as different regulations apply to them.

Leasys S.p.A. (represented by the designated employer) works with the Safety Officer and the authorised physicians to prepare, after consultations with the Workers' Safety Representatives, and update the risk assessment document (DVR). This document was last updated on 7 July 2023. The assessment and related document are updated whenever significant organisational changes are made that might affect the exposure of workers to risks and following the assessment of risks deriving from work-related stress, which is performed every two years.

### **Work-related stress**

The assessment of work-related stress is updated every two years unless changes in production processes or the organisation of work are significant in occupational health and safety terms. The last update, completed on 16 June 2023, identified the level of risk to be low.

### **Worker training on occupational health and safety**

*[GRI 403-5]*

Leasys provides training to all personnel who work at its facilities (including interns and agency workers), delivering information of a general nature on:

- regulations in the context of Decree 81/08
- roles and responsibilities in the process of managing occupational health and safety;
- analysis of risks, hazards and losses;
- management of emergency situations;
- Supervisory Bodies.

Specific training, on the other hand, covers the following topics:

- specific risks in working environments, including videoterminals;
- work-related stress;
- manual handling of loads, chemical and electrical risks;
- fire prevention signs and emergency evacuation procedures.

During 2023, the Group delivered over 3,300 hours of mandatory training on health and safety practices and procedures. In Italy alone, 1,647 hours of training were delivered to 244 employees.

This training is delivered during paid working hours and is evaluated via the completion of a final test.

Training-related documents (attendance register, final test, and attestations) are filed in both electronic and hard-copy form by the Safety Officer.

### **Work-related injuries**

*[GRI 403-9]*

There were no work-related injuries<sup>23</sup> within the Group during the reporting period.

Regarding work performed within the Group (specifically by videoterminal operators), no personal protective equipment (PPE) or collective protective equipment (CPE) are provided.

## Corporate welfare

### Parental leave

[GRI 401-3]

The Group supports fair choices when it comes to maternity, paternity, and adoption, encouraging employees to balance their responsibilities as parents with their careers. While the requirements of employment law may vary from country to country, parental leave is allowed to all employees to the extent needed to comply with local regulations. The return-to-work and retention rates after parental leave are two key indicators of the Company's medium/long-term ability to offer professional growth opportunities to employees and achieve a proper work-life balance.

A total of 16 employees, belonging to different professional categories, benefited from parental leave during the reporting period. The return-to-work rate following parental leave was 100%, excluding those employees who took leave that extended into the following year. The retention rate<sup>24</sup> is 93%.

|   | 31/12/2023 |       |       |
|---|------------|-------|-------|
|   | Men        | Women | Total |
| Employees who benefited from parental leave in 2023 | 7          | 9     | 16    |

|   | 31/12/2023 |       |       | 31/12/2022 |       |       |
|---|------------|-------|-------|------------|-------|-------|
|   | Men        | Women | Total | Men        | Women | Total |
| Employees who returned to work following parental leave                   | 7          | 9     | 16    | 12         | 18    | 30    |
| Employees whose parental leave taken during the year is still in progress | -          | -     | -     | -          | -     | -     |

|   | 31/12/2023 |       |       |
|---|------------|-------|-------|
|   | Men        | Women | Total |
| Employees who returned to work following parental leave and who are still employees after 12 months | 12         | 16    | 28    |

<sup>23</sup> The Leasys Group makes reference to GRI 403 (2018). As specified in this GRI disclosure, the Group only reports on injuries that occur in the workplace, but not on injuries suffered while travelling between home and work, as transportation for this purpose is never arranged by the organisation.

<sup>24</sup> Retention rate: ratio of employees still employed 12 months after returning to work following parental leave to employees who returned to work following parent leave in the prior year; return-to-work rate: ratio of employees who returned to work following parental leave to employees who took parental leave

#### Welfare account

Financial health is another important aspect of the work-life balance. The “Welfare account” initiative promoted by Leasys S.p.A. allows employees to convert part of their gross earnings into an expense account that can be used to obtain a vast range of health, well-being, treatment, education and pension services. In addition to the tax benefit, the Company contributes an extra 10% to the expense account.

#### Supplementary pension plans in favour of employees

It is possible to join corporate supplementary pension plans, with contribution rates that differ depending on professional category and length of service.

#### Healthcare policies

It is also possible to join the FASIF fund (supplementary healthcare services), with contribution rates that differ depending on professional category and length of service.

#### Remote working

In order to encourage and facilitate a better work-life balance, the Group has signed a union agreement on remote working that covers up to 80% of the contractual hours. Employees agree the timetable with their manager every month, having regard for the technical-organisational needs of the business.

Flexible working is available by individual agreement. These individual agreements may be signed by all white-collar and managerial employees of Leasys Group companies with permanent or fixed-term, full-time contracts, having regard for the technical-organisational needs of the business and the professional profile of the person concerned.



## ENVIRONMENT

*[GRI 302-1]; [GRI 302-3]; [GRI 305-1]; [GRI 305-2]; [GRI 305-3]; [GRI 305-4]*

### ENERGY TRANSITION, LOW-EMISSION VEHICLES AND SUSTAINABLE MOBILITY

The European Union was the first to present an emissions reduction objective within the framework of the Paris Accord, committing to a 40% reduction in CO<sub>2</sub> emissions by 2030 with respect to 1990 levels, thereby seeking to limit global warming to a rise of less than 2°C, while continuing efforts to cap the increase at 1.5°C, in the hope of avoiding the consequences of climate change and achieving climate neutrality by 2050.

With the entry into force of Directive (EU) 2464/2022 CSRD (Corporate Sustainability Reporting Directive), Europe has confirmed its commitment to creating a framework that seeks to increase the responsibility of businesses for sustainability-related matters and to disseminate common reporting standards, expanding the categories of undertaking required to report their sustainability data. Accordingly, even businesses like Leasys must now provide a more detailed vision of their non-financial performance, evidencing the impacts of their activities on persons and the surrounding environment, as well as the ways in which developments in the sustainability field influence and influence the business.

Transparency about how the firm tackles these topics allows analysis, in an aware manner, of the risks and opportunities associated with the environment, social topics and corporate governance, while also improving the dialogue with all stakeholders and investors.

Consistent with EU requirements, sustainability is therefore an integral part of the strategy adopted by the Leasys Group, which has laid out a clear path with concrete objectives: by 2026, one contract in two will be for a green vehicle. In the context of structuring our sustainability strategy, the Group is also considering what medium/long-term objectives to set for the total emissions of the business (scopes 1, 2 and 3).

The first steps were taken in this direction in 2023, with a 40% increase in Low Emissions vehicles (BEV and PHEV) compared with 2022. Rentals are a strategic ally of green technology on the road towards greater electrification, proving to be the most effective way to absorb the higher cost of purchasing an electric vehicle, while also responding to certain concerns and doubts about range, maintenance and charging times.

The mission of Leasys in facilitating the transition to more sustainable mobility is not limited to the replacement of combustion engines with other types of motive power, but also includes relevant collaborative efforts among the various industrial-, institutional- and service-sector stakeholders, supported by efforts to change our collective environmental conscience.

The transition to low emission vehicles also requires the prerequisites to be in place, so that customers can make it in the easiest and most accessible manner, with innovative mobility solutions and services for these types of vehicles. In this respect, Leasys is constantly expanding its product portfolio with, for example, the launch in 2023 of Easy Way, which makes long-term rental accessible to a wider public, with competitive pricing for all essential services and representing the ideal mobility choice for those who want to drive a fully electric or hybrid vehicle while containing the related costs.

Leasys is not content to offer just one product for more sustainable mobility, instead presenting a wide variety of rental formulas that encourage more responsible driving. Take for example such pay-per-use products as Leasys Miles for occasional users, who mainly drive in towns and pay based on the kilometres driven, or Unlimited, a product that guarantees the freedom to drive unlimited kilometres in all LEV (hybrid and full electric) vehicles, with all services included in the cost.

Aware of the need to overcome the reticence of customers regarding fully electric and hybrid vehicles, Be Free adds to the range of products promoting the transition, offering the ability to rent and drive a low emission vehicle, but with the option to return it - without penalty - within 12 months. This provides maximum flexibility and the opportunity to try new LEVs without worries of any kind.

These Leasys products are supported by a range of services dedicated to fully electric and hybrid vehicles, such as the charging solutions offer in partnership with Free2Move e-solutions. Customers who choose a Leasys medium/long-term rental actually receive an included Wallbox for domestic charging and can even request its installation. On the other hand, alternatives, and dedicated advice for identifying the most suitable charging and fleet management solutions are offered to major operators and SMEs.

In particular, the integrated vehicle monitoring systems within **MyLeasys** and **Connect Fleet** - Leasys services and tools specifically for corporate fleets - provide the real-time information needed for efficient fleet management, including data about the charging of vehicles on the road. These systems can even be made available to **I\_Share**, the corporate car sharing platform, for further optimisation. Sustainable mobility solutions are promoted via the Stellantis sales network, by Leasys partners and via the principal digital platforms, with offers dedicated to fully electric and hybrid cars. The range is completed by a section offering digital content for green mobility by both private and corporate customers, so that both can benefit from the exclusive advantages deriving from the rental of low emission vehicles: from the reduction of maintenance costs to access to LTZs and the use of ECOPASS, on application to the competent authorities.

The presence of Leasys in eleven European countries broadens the horizons of the energy transition in the mobility sector, as each country benefits from government incentives that facilitate the move away from combustion engines, with the offer of various products and services designed to help customers choose which vehicles to rent. As an example, **MyEvo** - recently introduced by Leasys in Portugal for customers with an EV contract - offers integrated charging at home or at public charge points as a unified service with just one invoice. In the same way, the collaboration between Leasys UK and Octopus Energy enables the customers of both companies to use multiple charge points, easily findable with dedicated apps, and benefit from exclusive discounts for those who rent fully electric or hybrid cars. All these actions, taken across the markets in which the Leasys Group operates, strengthen the strategic promotion of more sustainable mobility as a shared value.

## ENVIRONMENTAL IMPACTS AND MANAGEMENT OF CLIMATE CHALLENGES

Leasys pursues sustainable objectives consistent with EU regulations and, to achieve these targets, has introduced initiatives designed to facilitate the energy transition. For example, the partnership with Treedom has enabled the Group to plant 3,650 trees in several forests, some of which are dedicated to fleet customers. This action demonstrates the will of Leasys to disseminate good and sustainable practices among its customers, making the corporate action plan even more effective. The forests planted offset part of the CO<sub>2</sub> emitted by the Leasys rental fleet, with the absorption by the end of 2023 of 844.78 tonnes of CO<sub>2</sub>. This total is set to increase, given the Company's intention to renew the partnership in 2024 and promote it to stakeholders.

The actions taken to reduce direct and indirect emissions include investment in advanced technologies, such as the I-Care info-mobility system, which optimises fleet logistics, improves vehicle efficiency, and enhances driver safety: a triple benefit.

The contribution made by Leasys is not limited to rental offers and fleet management, but also includes the decisions made in relation to workplaces and their environmental impact on the local territory. Accordingly, our buildings also express our corporate vision in relation to sustainability, in compliance with ESG criteria: as an example, the main office in Rome - known as "Arte 25" - has obtained LEED (Leadership in Energy and Environmental Design) certification, which is one of the world's most important ratings for green buildings. This certification reflects compliance with established protocols for energy and water saving, low CO<sub>2</sub> emissions and the ecological quality of the interior design, interiors, resources and materials used, as well as for site selection.

The role of Leasys in contributing to sustainable mobility is consistent with the characteristics of the market and the strategies adopted by the manufacturers. That said, Leasys remains always committed to the promotion of long-term rentals, with highly competitive offers to target customers and businesses, both small and large.

## Energy consumption and CO<sub>2</sub> emissions

Energy consumption by the Group principally relates to the office use of heating and air-conditioning systems, the functioning of the data centre and server rooms, and office lighting.

| Consumption analysed by source               | Unit      | Total<br>31/12/2023 |
|--|-----------|---------------------|
| <b>Direct consumption</b>                    | <b>Gj</b> |                     |
| <b><i>Non-renewable sources</i></b>          |           | <b>3,538</b>        |
| Natural gas - Heating                        |           | 224                 |
| Owned vehicles - Petrol                      |           | 2,440               |
| Owned vehicles - Diesel                      |           | 873                 |
| <b>Indirect consumption</b>                  |           |                     |
| <b><i>Non-renewable sources</i></b>          |           | <b>5,813</b>        |
| Electricity <sup>25</sup>                    |           | 5,571               |
| Thermal energy                               |           | 242                 |
| <b><i>Renewable sources</i><sup>26</sup></b> |           | <b>4,083</b>        |
| Electricity                                  |           | 4,083               |
| <b>Total consumption</b>                     |           | <b>13,434</b>       |

The Group monitors its own GHG emissions:

- **direct:** deriving from the consumption of energy, being natural gas and diesel for heating, and fuel for the corporate vehicle fleet (scope 1);
- **indirect:** deriving from the consumption of electricity purchased from third parties (scope 2 market-based and location-based) and from the rented fleet (scope 3).

|  | Unit | Total |
|--|------|-------|
|--|------|-------|

<sup>25</sup> When not available, indirect energy consumption was estimated: if the share of electricity consumption could not be determined, consumption was estimated with reference to the number of employees. In the case of charges not yet received, consumption was estimated with reference to the prior year.

<sup>26</sup> Leasys S.p.A. and Leasys Mobility Portugal S.A. use "Guarantee of Origin" electricity from certified renewable sources.

| Emissions CO <sub>2</sub> eq <sup>27</sup> , direct and indirect <sup>28</sup> |                          | 31/12/2023 |
|--|--------------------------|------------|
| <b>Direct emissions (scope 1)</b>  | <b>t CO<sub>2</sub>e</b> | <b>234</b> |
| Heating  |                          | 13         |
| Company cars   |                          | 221        |
| <b>Indirect emissions (scope 2)</b>  |                          |            |
| <b>Location based</b>  |                          | <b>585</b> |
| Non-renewable sources  |                          | 287        |
| <i>of which thermal energy</i>   |                          | 44         |
| Renewable sources  |                          | 298        |
| <b>Market based</b>  |                          | <b>494</b> |
| Non-renewable sources  |                          | 494        |
| <i>of which thermal energy</i>   |                          | 44         |
| <b>Fleet emissions (scope 3)<sup>29</sup></b>                                  |                          |            |

| Rental fleet emissions (scope 3) - Breakdown by type of fuel | Unit                     | Total<br>31/12/2023 |
|--|--------------------------|---------------------|
| <b>Vehicle rental</b>  | <b>t CO<sub>2</sub>e</b> | <b>704,044</b>      |
| <b>ICE</b>   |                          | <b>528,885</b>      |
| Diesel   |                          | 413,635             |
| Petrol   |                          | 115,250             |
| <b>Hybrid</b>  |                          | <b>150,685</b>      |
| Liquefied Petroleum Gas (LPG)                                |                          | 8,953               |
| Methane  |                          | 10,574              |
| Mild Hybrid  |                          | 131,158             |
| <b>LEV<sup>30</sup></b>                                      |                          | <b>24,474</b>       |
| BEV  |                          | 5,856               |
| PHEV   |                          | 18,618              |

The following table analyses emissions (t CO<sub>2</sub>e) by type of fuel:

<sup>27</sup> The calculation include the following climate-altering gases: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O, except when determining the market-based indirect emissions (scope 2) and the other indirect emissions (scope 3) relating to air and train travel, for which only CO<sub>2</sub> is considered.

<sup>28</sup> The direct emissions (scope 1) were determined using the emission factors indicated by the Department for environment, food and rural affairs (DEFRA) in the UK Government GHG Conversion Factors for Company Reporting 2023. The location-based indirect emissions (scope 2) were determined using the factors published in Efficiency and decarbonization indicators in Italy and in the biggest European Countries – Edition 2023 by Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA). The market-based indirect emissions (scope 2) were determined using the emission factors indicated in the European Residual Mix 2022 published by the Association of Issuing Bodies (AIB). The emissions relating to the rental fleet (scope 3) were determined using the manufacturer's data for the CO<sub>2</sub> component, plus the CH<sub>4</sub> and N<sub>2</sub>O gas data indicated in the Database of Average Emission Factors for Road Transport in Italy (passenger cars) published by ISPRA, except for the emissions of electric vehicles, which were determined by applying the factors used for the "location based" calculation.

<sup>29</sup> Only partial data is presented for the CO<sub>2</sub>e emissions, as the emissions of Leasys UK Ltd, Leasys Nederland B.V., Leasys Luxembourg SA and Leasys Mobility Portugal SA are excluded.

<sup>30</sup> The CO<sub>2</sub>e emissions relate to the electricity consumed to charge vehicles.

| Power Train | Fleet 31/12/2023<br>% | Fleet emissions<br>t CO <sub>2</sub> e |
|-------------|-----------------------|--|
| ICE         | 62%                   | 528,885                                |
| Hybrid      | 24%                   | 150,685                                |
| LEV         | 14%                   | 24,474                                 |
| BEV         | 7%                    | 5,856                                  |
| PHEV        | 7%                    | 18,618                                 |
|             |                       | <b>704,044</b>                         |

| Fleet emissions (scope 3) - Breakdown by geographical area <sup>31</sup> | Unit                | Total          |
|--|---------------------|----------------|
|  |                     | 31/12/2023     |
| Italy  | t CO <sub>2</sub> e | 554,004        |
| France   |                     | 20,567         |
| Spain  |                     | 68,419         |
| Portugal   |                     | 31,958         |
| Austria  |                     | 253            |
| Belgium  |                     | 4,108          |
| Germany  |                     | 16,928         |
| Poland   |                     | 7,806          |
| <b>Total indirect emissions - Vehicles (Scope 3)</b>                     |                     | <b>704,044</b> |

<sup>31</sup> Only partial data is presented for the CO<sub>2</sub>e emissions, as the emissions of Leasys UK Ltd, Leasys Nederland B.V., Leasys Luxembourg SA and Leasys Mobility Portugal SA are excluded.

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**Indicators of energy intensity<sup>32</sup> and emissions intensity<sup>33</sup>**

| <b>Energy intensity by dimension</b>                      | <b>Unit</b>                 | <b>Total<br/>31/12/2023</b> |
|---|-----------------------------|-----------------------------|
| Energy intensity per employee                             | GJ/person                   | 10.23                       |
| <b>Emissions intensity by dimension</b>                   |                             |                             |
| Emissions intensity per employee (scope 1)                | t CO <sub>2</sub> e/person  | 0.18                        |
| Emissions intensity per employee (scope 2) - Market-based |                             | 0.38                        |
| Emissions intensity per leased vehicle (scope 3)          | t CO <sub>2</sub> e/vehicle | 2.19                        |

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<sup>32</sup> Ratio of energy consumption to the total number of Group employees

<sup>33</sup> Ratio of emissions to the number of employees (scope 1 and scope 2); ratio of emission to the number of vehicles rented (scope 3)

## HUMAN RIGHTS

[GRI 2-23]; [GRI 2-26]; [GRI 2-30]; [GRI 405-2]; [GRI 406-1]

### DIVERSITY, EQUAL OPPORTUNITY AND RESPECT FOR HUMAN RIGHTS

The Code of Conduct of the Leasys Group represents an important tool for maintaining a working environment that expresses the highest ethical standards of business conduct. Indeed, the Code has a specific section dedicated to social and environmental topics, providing guidelines for the prevention and condemnation of discrimination, for preserving diversity and gender equality, and for supporting the fight against harassment.

As stated in the Code of Conduct, the Leasys Group considers diversity of gender and thought to be a valuable source of cultural and professional enrichment. All businesses must respect individuals, regardless of their gender, age, ethnic origin, religion, sexual orientation and identity, language or disability. Compliance with international ethical standards requires conduct without discrimination based on nationality, religion or gender, that guarantees the equality of men and women in the workplace and promotes the integration of those with disabilities.

Aside from the legal obligations, the Leasys Group believes that diversity is a factor that enhances performance and the attractiveness of the business. The promotion of gender diversity means creating an open and responsible business culture that facilitates internal cohesion and progress. Teams with diverse profiles and talents represent the ethos of the Company, making it possible to invent new models and satisfy better the expectations of our customers, for the benefit of all. This commitment is translated into concrete actions, such as the promotion of women to positions of managerial responsibility and onto management committees, as well as the integration of persons with disabilities.

| ANALYSIS OF EMPLOYMENT                  | 31/12/2023   |
|---|--------------|
| <b>Total employees</b>                  | <b>1,313</b> |
| Average age                             | 44           |
| No. of women                            | 626          |
| of which managers                       | 57           |
| of which white-collars                  | 569          |
| <i>Part-time</i>                        |              |
| No. of employees on part-time contracts | 43           |
| of which women                          | 39           |



| Management employees by geographical area and gender | 31/12/2023 |       |       |          |       |       |
|--|------------|-------|-------|----------|-------|-------|
|  | Executives |       |       | Managers |       |       |
|  | Men        | Women | Total | Men      | Women | Total |
| Italy  | 14         | 2     | 16    | 45       | 30    | 75    |
| Luxembourg   |            |       |       |          |       |       |
| France   | 5          |       | 5     | 25       | 18    | 43    |
| United Kingdom                                       |            |       |       | 5        | 3     | 8     |
| Portugal   |            |       |       | 2        | 1     | 3     |
| Poland   |            |       |       | 3        |       | 3     |
| Netherlands  | 1          |       | 1     | 1        |       | 1     |
| Austria  |            |       |       | 1        | 1     | 2     |
| Belgium  |            |       |       | 6        |       | 6     |
| Spain  |            |       |       | 3        |       | 3     |
| Germany  |            |       |       | 6        | 2     | 8     |
| <b>Total</b>   | 20         | 2     | 22    | 97       | 55    | 152   |

| Average basic salary <sup>34</sup> for men and women | 31/12/2023 |           |
|--|------------|-----------|
|  | Men        | Women     |
| Executives   | 128,391.48 | 97,499.99 |
| Managers   | 74,661.64  | 53,220.31 |
| White collar   | 45,305.35  | 35,581.58 |

| Ratio of average basic salary of women to men, by professional category | 31/12/2023 |
|---|------------|
| Executives  | 75.94%     |
| Managers  | 71.28%     |
| White collar  | 78.54%     |

| Average salary <sup>35</sup> for men and women | 31/12/2023 |            |
|--|------------|------------|
|  | Men        | Women      |
| Executives                                     | 152,561.48 | 119,749.98 |
| Managers                                       | 61,399.20  | 48,726.29  |
| White collar                                   | 41,880.23  | 38,044.74  |

| Ratio of average salary of women to men, by professional category | 31/12/2023 |
|---|------------|
| Executives  | 78.49%     |
| Managers  | 79.36%     |
| White collar  | 90.84%     |

<sup>34</sup> Group data, excluding Leasys S.p.A. German Branch

<sup>35</sup> Data solely for Italy

The Group believes that respect for human rights is an essential requirement. For this reason, Leasys agrees with, and the Code of Conduct embraces, the UN “Universal declaration of human rights”, the Conventions of the International Labour Organization (ILO) and the Guidelines of the Organisation for Economic Co-operation and Development (OECD) for multinational enterprises.

Given the nature of our business activities, respect for human rights principally involves the protection of privacy, the security of data and respect for personal rights, including those of the counterparties with whom the Group maintains commercial relations. In particular, the Group refers to:

- the fundamental rights of individuals;
- the employment rights specified in the conventions of the International Labour Organization (ILO);
- the rights to health, safety and privacy;
- the right to a salubrious environment.

The Code of Conduct sets out the principles, rights, duties, and responsibilities of the business towards shareholders, top management, employees and collaborators, customers, suppliers and the public authorities. The Code identifies, promotes, or forbids certain conduct that might result in liabilities for the business or that, in any case, may be inconsistent with the ethical principles established.

The Group strives to prevent all types of discrimination, from selection to the definition of remuneration, from the opportunities for professional growth to the termination of working relationships.

Respect for diversity and non-discrimination are guaranteed in every phase of the working life of each collaborator. In fact, the Group guarantees that all collaborators are treated without distinction, exclusion, restriction or preference based, directly or indirectly, on: age, gender, sexual orientation, marital status, religion, language, ethnic, geographical or national origin, physical or mental disability, pregnancy, maternity, paternity or adoptive status, personal convictions, political opinions or affiliations, or trade union activities.

The Group safeguards the rights and freedoms of association and collective bargaining, which currently covers 72% of the employed population<sup>36</sup>, and guarantees high standards of occupational health and safety, working to increase risk awareness and promote responsible conduct via *inter alia* the provision of information and training. The protection of health and psycho-physical well-being is recognised by the adoption of specific prevention and protection programmes, ensuring that all levels within the business are aware of their responsibilities.

| <b>Collective bargaining and union agreements</b>                           | <b>31/12/2023</b> |
|---|-------------------|
| Number of collective bargaining and union agreements signed during the year | 6                 |
| Employees covered by collective bargaining agreements                       | 971               |
| Percentage of employees covered by collective bargaining agreements         | 72%               |

<sup>36</sup> Collective bargaining agreements are applied in all countries in which the Group operates, except for the UK, Poland, the Netherlands, Luxembourg and Portugal. Where national collective bargaining agreements are not available, employment contracts reflect the best market practices.

## Group Whistle-blowing Policy

Consistent with regulatory requirements, Leasys - as the parent company - has established an internal system for reporting deeds, facts and omissions that may represent infringements of the laws and internal procedures governing the activities of the parent company and its subsidiaries while, at the same time, guaranteeing to keep confidential the personal data of the reporter and the alleged perpetrator of the infringement. The system of reporting is governed by the Group Whistle-blowing Policy, which is an integral part of the Leasys Organisational Model adopted by Group companies.

Reports may be filed by Leasys Group employees, external and occasional collaborators, sub-contractors, and the suppliers with which the Group maintains commercial relations.

The Whistle-blowing system makes it possible to report infringements of the Leasys Group Code of Conduct, and all other laws, rules and regulations (including those issued by the European Union) applicable to each Leasys entity (subsidiaries and branches). In compliance with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, the reporting procedure makes it possible to report infringements committed or not yet committed (but highly likely to be committed), if they concern deeds or omissions that the reporter has good reasons to consider possible infringements or attempts to conceal infringements of this type.

The reports received are retained by the Risk, Permanent Control & Compliance Manager and the Group Compliance Officer. The reports filed via dedicated channels are sent to the Compliance function, unless they refer to personnel within that function. In such cases, the reports are sent to the Internal Audit function.

The Risk, Permanent Control & Compliance Manager, authorised to receive, analyse, and evaluate the reports received, does not participate in the subsequent adoption of measures, which is carried out by the business functions concerned.

Any measures adopted by the Company are defined by the Human Resources function, assisted by Legal Affairs or, if necessary, by other functions. If a case might seriously compromise the reputation of the Company, the Chief Executive Officer of the Leasys Group is involved. If a report relates to personnel within the Human Resources function or to the Chief Executive Officer, the related measures are defined and adopted by the Board of Directors of Leasys.

The Company sends the reporter written information about the measures planned or adopted to validate the allegations and, where applicable, to remedy the reported situation, giving reasons. This action is taken within a reasonable period, not exceeding three months from the date of notifying receipt of the report or, in the absence of such notification, three months and seven working days from the date of filing the report. Considering the nature of the facts or the complexity of the required investigation, management of the report might take longer than three months. In that case, the reporter must be informed about the extension.

Two reports, relating to discrimination and mobbing/harassment, were received via the Whistle-blowing system during the reporting period. Both reports were examined during the year, and one was archived without action, while the other was closed with the adoption of disciplinary measures by the Company.

## **FIGHT AGAINST CORRUPTION**

*[GRI 2-23]; [GRI 2-26]; [GRI 2-27]; [GRI 205-3]*

### **POLICIES AND INITIATIVES IN SUPPORT OF PREVENTING AND TACKLING CORRUPTION**

The Leasys Group strives to perform its activities to the highest ethical standards and does not tolerate any form of bribery or corruption. To fight corruption and, in general, ensure ethical and responsible conduct by employees and collaborators, Leasys has adopted internal regulations, procedures and controls and delivers periodic training on this topic.

In pursuit of its zero-tolerance approach to corruption, Leasys had adopted the following internal regulation:

#### **Code of Conduct**

All companies within the scope of this Statement have adopted the Group's Code of Conduct, which defines the recognised "corporate standards" that the Company requires all employees to internalise and follow.

The Code establishes the rules of conduct that must be followed by employees, including executives, suppliers and all those who act on behalf of the Company, to promote an ethics-based culture and contribute to the creation of a collaborative and respectful working environment. The Code provides clear and precise guidance on how to behave in complex situations, encouraging the adoption of an ethical approach even in informal contexts, such as when using social media. The Code also stresses the importance of representing the Leasys Group in an appropriate manner outside of the working environment, requesting exemplary conduct in all situations that might be traced back to the Group.

Infringements or suspected infringements of the rules specified in the Code of Conduct must be reported promptly, by post or e-mail, to the Supervisory Body established pursuant to the Organisational Model 231/2001. These reports, together with detailed reports about unlawful conduct of the types specified in Decree 231/2001, are made in the context of the regulations that govern whistle-blowing pursuant to Law 179/2017, with reference to the protection of reporters from any forms of reprisal and/or discrimination.

Commercial partners and major suppliers are contractually bound to comply with the Group's Code of Conduct and the related regulations.

The Code of Conduct, approved by the Board of Directors of Leasys, was updated in May 2023 and can be consulted in the Corporate Governance section of the corporate website<sup>37</sup>.

#### **Organisation, management and control model pursuant to Decree 231/2001**

This Model helps to prevent the commitment of offences, including corruption (even between private individuals), that might give rise to administrative responsibilities for the Company. It identifies the activities at risk, the controls and the rules of conduct to be adopted, which are founded on the ethical principles embedded in the Code of Conduct and on trade association guidelines.

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<sup>37</sup> <https://corporate.leasys.com/corporate/governance>

Supervision of the functioning of and compliance with the Model is assigned to a Supervisory Body with autonomous powers of initiative and control, whose members satisfy suitable professionalism and honourability requirements. This Body maintains and ensures flows of information to the Board of Directors, including:

- presentation of an Annual Report on the supervisory work performed and usage of the budget made available;
- information about any changes made to the Model that fall within the scope of its responsibilities.

The Company requires knowledge of and compliance with the Model by service providers, consultants, collaborators, partners, and suppliers, which accept specific contractual clauses in this regard. These parties must be informed about the contents of the Model and the requirement, placed on them by Leasys, for their conduct to comply with the provisions of Decree 231/01.

Although not recipients of the Model, the foreign subsidiaries of Leasys are required to comply with the “231 Guidelines”. These contain rules of conduct that they agree to adopt in the performance of their business activities, to mitigate the risk of conduct that, under Italian law, might represent the commitment of offences specified in Decree 231/01.

By contrast with the above subsidiaries, each foreign branch is an integral part of Leasys S.p.A., albeit with a limited degree of autonomy. The requirements specified in the 231 Model also apply to the foreign branches. In particular, to ensure their compliance with the requirements contained in the Model, Leasys maintains a constant link between its activities and those of the foreign branches.

Such links and coordination activities are maintained by constant flows of information to/from recipients at the Company and at the foreign branches, with reference to the activities identified in the Model as sensitive and operational processes.

Additionally, to ensure that foreign branches comply with the requirements of the Model, the Company guarantees that:

- training on the requirements of Decree 231/2001 is provided to the top managers of the foreign branches;
- the information flows to the Supervisory Body include those from the top managers of the foreign branches;
- the supervision carried out by the Supervisory Body includes, to the extent of its responsibilities, the sensitive and operational processes carried out by the foreign branches.

The Model, approved by the Board of Directors of Leasys, was updated in March 2023 and can be consulted, in extract form, in the Corporate Governance section of the corporate website<sup>38</sup>.

When first appointed, all members of the Board of Directors and the Board of Statutory Auditors are given copies of the Organisation, Management and Control Model pursuant to Decree 231/01 and the Code of Conduct of the Leasys Group. Any updates to this corporate documentation are brought to the attention of the Board of Directors, which is responsible for approving them.

## Whistle-blowing procedure

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<sup>38</sup> [https://corporate.leasys.com/corporate/governance/mog-2023-03-30/MOG\\_LEASYS\\_2023-IT.pdf](https://corporate.leasys.com/corporate/governance/mog-2023-03-30/MOG_LEASYS_2023-IT.pdf)

As already mentioned in Chapter “11. Human Rights”, the whistle-blowing procedure adopted by the Group defines the principles, procedures and controls for the reporting by employees, and certain interest groups (e.g. suppliers and freelance workers), of infringements of the rules that govern the activities of the Company. The policy ensures proper management of the reports, respecting the confidentiality of the parties involved, and envisages an information flow to the Supervisory Body about reports relevant for the purposes of Decree 231/01.

In accordance with the Code of Conduct, the Group has adopted a system for identifying potential conflicts of interest involving employees, both at the time of employment (signature of a written statement) and during the working relationship (e-mail reports to the RPC&Compliance and HR functions). Reports about personal interests that might give rise to conflicts, even if only potential or apparent, with the work assigned to the employee are received by the RPC&Compliance and HR functions, which analyse their severity and the consequent risks for the Company, determining how to mitigate them.

No events with an adverse impact on business integrity, including examples of corruption, occurred during 2023. In addition, no reports of this type were received via the whistle-blowing channels made available to all employees and third parties by the Company.

No significant cases of non-compliance with laws and regulations were identified during the reporting period.

In order to guarantee the dissemination of a culture of legality, Leasys and Group companies provide adequate training, in the form of e-learning, about the fight against corruption (Decree 231/2001 for Italian companies) to their employees and top management, with sessions on initial employment and/or periodically, when the regulations or the organisational structure are updated. The Compliance and HR function may also agree on further sessions to examine the topic in more detail. In particular, a total of 1,258 training hours on the Organisational Model 231/2001 and Anti-corruption were delivered during the reporting period.

## **CORRUPTION-RELATED RISKS**

Lastly regarding the internal regulation adopted for the prevention of corruption and compliance with relevant external regulations, each year Group companies make an assessment of their non-conformity risks covering, in particular, the fight against bribery and corruption, and the regulations governing the administrative responsibility of entities for offences (Decree 231/2001).

This risk assessment considers: the likelihood of infringement, the mitigating controls already in place and the conformity of recent conduct. Residual non-conformity risks may be identified as a consequence of this assessment and, based on these, additional controls or other forms of mitigation may be activated. The assessments carried out have not identified any significant residual risks with regard to corruption and Decree 231/2001, considering the control measures adopted and the checks performed.

The Group Internal Audit function carries out audit work at the Parent Company and its subsidiaries, following an annual audit plan approved by the Board of Directors. This includes checks in relation to the risk of corruption, such as: proper application of the procedures for the management and monitoring of suppliers, respect for the powers of representation/operational mandates, compliance with the internal regulations on expense reimbursements and hospitality expenses.

The checks carried out by the control functions during the reporting period did not identify any episodes of corruption, or elements that might suggest similar phenomena.

**GRI CONTENT INDEX**

|                         |   |
|-------------------------|---|
| <b>Statement of use</b> | The Leasys Group has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards. |
| <b>GRI use</b>          | GRI 1 - Foundation - 2021   |

| GRI STANDARD                              | DISCLOSURE   | LOCATION  | OMISSIONS   |                         |                 |
|---|--|---|---|-------------------------|-----------------|
|   |  |   | Disclosur<br>e omitted  | Reasons for<br>omission | Explanatio<br>n |
| GRI 2: General Disclosures 2021           | 2-1 Organisational details   | • Identity  |   |                         |                 |
|   | 2-2 Entities included in the organisation's sustainability reporting             | • Methodological Note   |   |                         |                 |
|   | 2-3 Reporting period, frequency and contact point                                |   |   |                         |                 |
|   | 2-4 Restatements of information  |   |   |                         |                 |
|   | 2-5 External assurance   |   |   |                         |                 |
|   | 2-6 Activities, value chain and other business relationships                     |   | • Management of relations with dealers, customers and suppliers |                         |                 |
|   | 2-7 Employees  | • Leasys Group people: creation and protection of employment                                  |   |                         |                 |
|   | 2-8 Workers who are not employees  |   |   |                         |                 |
|   | 2-9 Governance structure and composition   | • Corporate Governance  |   |                         |                 |
|   | 2-12 Role of the highest governance body in overseeing the management of impacts | • Approach to Sustainability  |   |                         |                 |
|   | 2-13 Delegation of responsibility for managing impacts                           |   |   |                         |                 |
|   | 2-14 Role of the highest governance body in sustainability reporting             | • Methodological Note   |   |                         |                 |
|   | 2-22 Statement on sustainable development strategy                               | • Approach to Sustainability  |   |                         |                 |
|   | 2-23 Policy commitments  | • Human Rights<br>• Policies and initiatives in support of preventing and tackling corruption |   |                         |                 |
|   | 2-25 Processes to remediate negative impacts                                     | • Management of relations with dealers, customers and suppliers                               |   |                         |                 |
|   | 2-26 Mechanisms for seeking advice and raising concerns                          | • Human Rights<br>• Policies and initiatives in support of preventing and tackling corruption |   |                         |                 |
| 2-27 Compliance with laws and regulations | • Policies and initiatives in  |   |   |                         |                 |



| GRI STANDARD                                    | DISCLOSURE   | LOCATION   | OMISSIONS           |                      |              |
|---|--|--|---------------------|----------------------|--------------|
|   |  |  | Disclosur e omitted | Reasons for omission | Explanatio n |
|   |  | support of preventing and tackling corruption  |                     |                      |              |
|   | 2-29 Approach to stakeholder engagement  | <ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>   |                     |                      |              |
|   | 2-30 Collective bargaining agreements  | <ul style="list-style-type: none"> <li>Human Rights</li> </ul>   |                     |                      |              |
| GRI 3: Material topics 2021                     | 3-1 Process to determine material topics   | <ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>   |                     |                      |              |
|   | 3-2 List of material topics  |  |                     |                      |              |
|   | 3-3 Management of material topics  | <ul style="list-style-type: none"> <li>Social aspects</li> <li>Economic performance and value creation</li> <li>People</li> <li>Environment</li> <li>Human Rights</li> <li>Fight against corruption</li> </ul> |                     |                      |              |
| GRI 201: Economic performance 2016              | 201-1 Direct economic value generated and distributed  | <ul style="list-style-type: none"> <li>Economic performance</li> </ul>   |                     |                      |              |
| GRI 205: Anti-corruption 2016                   | 205-3 Confirmed incidents of corruption and actions taken  | <ul style="list-style-type: none"> <li>Policies and initiatives in support of preventing and tackling corruption</li> </ul>  |                     |                      |              |
| GRI 302: Energy 2016                            | 302-1 Energy consumption within the organisation   | <ul style="list-style-type: none"> <li>Environment</li> </ul>  |                     |                      |              |
|   | 302-3 Energy intensity   |  |                     |                      |              |
| GRI 305: Emissions 2016                         | 305-1 Direct (Scope 1) GHG emissions   |  |                     |                      |              |
|   | 305-2 Energy indirect (Scope 2) GHG emissions  |  |                     |                      |              |
|   | 305-3 Other indirect (Scope 3) GHG emissions   |  |                     |                      |              |
|   | 305-4 GHG emissions intensity  |  |                     |                      |              |
| GRI 308: Supplier environmental assessment 2016 | 308-1 New suppliers that were screened using environmental criteria                                      | <ul style="list-style-type: none"> <li>Management of relations with dealers, customers and suppliers - c) Relations with the supply chain</li> </ul>   |                     |                      |              |
| GRI 401: Employment 2016                        | 401-1 New employee hires and employee turnover   | <ul style="list-style-type: none"> <li>Leasys Group people: creation and protection of employment</li> </ul>   |                     |                      |              |
|   | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | <ul style="list-style-type: none"> <li>Worker safety and well-being</li> </ul>   |                     |                      |              |
|   | 401-3 Parental leave   |  |                     |                      |              |
| GRI 403: Occupational health and safety 2018    | 403-1 Occupational health and safety management system   | <ul style="list-style-type: none"> <li>Worker safety and well-being</li> </ul>   |                     |                      |              |
|   | 403-2 Hazard identification, risk assessment, and incident investigation                                 |  |                     |                      |              |
|   | 403-3 Occupational health services   |  |                     |                      |              |
|   | 403-5 Worker training on occupational health and safety  |  |                     |                      |              |

| GRI STANDARD                                  | DISCLOSURE   | LOCATION   | OMISSIONS                     |                                      |   |
|---|--|--|-------------------------------|--------------------------------------|---|
|   |  |  | Disclosure omitted            | Reasons for omission                 | Explanation                             |
|   | 403-6 Promotion of worker health   |  |                               |                                      |   |
|   | 403-8 Workers covered by an occupational health and safety management system                       |  |                               |                                      |   |
|   | 403-9 Work-related injuries  |  | v. the number of hours worked | Information not available/Incomplete | Data not available for the entire Group |
| GRI 404: Training and education 2016          | 404-1 Average hours of training per year per employee  | <ul style="list-style-type: none"> <li>• Training and development of human capital</li> </ul>  |                               |                                      |   |
|   | 404-3 Percentage of employees receiving regular performance and career development reviews         |  |                               |                                      |   |
| GRI 405: Diversity and equal opportunity 2016 | 405-1 Diversity of governance bodies and employees   | <ul style="list-style-type: none"> <li>• Leasys Group people: creation and protection of employment</li> </ul>   |                               |                                      |   |
|   | 405-2 Ratio of basic salary and remuneration of women to men                                       | <ul style="list-style-type: none"> <li>• Human Rights</li> </ul>   |                               |                                      |   |
| GRI 406: Non-discrimination 2016              | 406-1 Incidents of discrimination and corrective actions taken                                     | <ul style="list-style-type: none"> <li>• Human Rights</li> </ul>   |                               |                                      |   |
| GRI 414: Supplier social assessment 2016      | 414-1 New suppliers that were screened using social criteria                                       | <ul style="list-style-type: none"> <li>• Management of relations with dealers, customers and suppliers - c) Relations with the supply chain</li> </ul> |                               |                                      |   |
| GRI 418: Customer privacy 2016                | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | <ul style="list-style-type: none"> <li>• Data protection and cybersecurity</li> </ul>  |                               |                                      |   |

## EUROPEAN TAXONOMY

### GENERAL DISCLOSURES

In June 2020, the European Parliament and the Council adopted Regulation (EU) 2020/852 (the Taxonomy Regulation) on the establishment of a framework that guides capital flows towards sustainable investment. The Regulation strives for the gradual development of a taxonomy, recognised in European legislation, that provides a solid foundation for the classification of “environmentally sustainable activities” in the various sectors.

The European Taxonomy has been devised to harmonise and help organisations to identify economic activities that can be considered environmentally sustainable. In this way, application of the Regulation should provide certainty to private investors and protect them from greenwashing, help enterprises to become more respectful of their impact on the climate and the environment, mitigate market fragmentation and help to guide investment decisions.

To qualify as environmentally sustainable, an economic activity must make a substantial contribution to one or more of the six environmental objectives identified in art. 9 of the Taxonomy Regulation:

- 1) Mitigation of climate change
- 2) Adaptation to climate change
- 3) Sustainable use and protection of the waters and marine resources
- 4) Transition to a circular economy
- 5) Prevention and reduction of pollution
- 6) Protection and restoration of biodiversity and ecosystems

As envisaged in art. 3 of the Taxonomy, an economic activity is considered eco-sustainable if it makes a substantial contribution to the achievement of at least one environmental objective, does no significant harm to any of the environmental objectives, is carried out in a manner that guarantees minimum safeguards for human rights, and satisfies the technical screening criteria.

To check compliance with these criteria, the European Commission has adopted Reg. (EU) 2021/2139 (the *Climate Delegated Act*) and Reg. (EU) 2023/2486 (the *Delegated Act for economic activities*). The first delegated act contains a list of economic activities in various sectors and the related technical screening criteria for assessing whether an economic activity makes a substantial contribution to the climate change mitigation and adaptation objectives and does no significant harm to any of the other environmental objectives. The second delegated act, in force from 1 January 2024, defines the technical screening criteria that make it possible to determine whether an economic activity makes a substantial contribution to achievement of the environmental objectives not governed by the Climate Delegated Act and does no significant harm to any other objective.

Reg. (EU) 2021/2178 (the *Disclosure Delegated Act*) supplements art. 8 of the Taxonomy by providing the Key Performance Indicators (KPI) and related forms required from non-financial undertakings subject to the obligation envisaged in art. 19-bis of Directive 2013/34/EU.

Reg. (EU) 2020/852 requires all companies obligated to publish a consolidated non-financial statement to provide information in that document on how, and to what extent, its economic activities are associated with eco-sustainable activities. Non-financial undertakings are required to make public the following KPIs: the portion of **turnover** associated with products and/or services obtained by carrying out eco-sustainable economic activities, as well as the portions of capital expenditure (**CapEx**) and operating expenditure (**OpEx**) relating to processes associated with eco-sustainable activities.

In this context, is it necessary to identify separately aligned economic activities, eligible economic activities, and non-eligible economic activities. Specifically, an activity is considered eligible if listed in the Climate Delegate Act, regardless of whether the technical screening criteria are satisfied. An eligible economic activity can be classified as aligned if it satisfies the technical screening criteria defined in the Climate Delegate Act for making a substantial contribution to the first two environmental objectives and for doing no significant harm to any other environmental objective.

### EUROPEAN TAXONOMY FOR THE LEASYS GROUP

The Leasys Group carried out an eligibility analysis for 2023 to identify any Group activities that match with those listed and described in Annexes I and II of the Climate Delegate Act - respectively dedicated to the climate mitigation and adaptation objectives.

In addition, potential eligible activities were analysed with reference to the turnover (Annex 1 of Delegated Regulation (EU) 2021/2178, para. 1.1.1), CapEx (Annex 1 of Delegated Regulation (EU) 2021/2178, para. 1.1.2) and OpEx (Annex 1 of Delegated Regulation (EU) 2021/2178, para. 1.1.3) of the activities or processes associated with taxonomy-aligned economic activities.

These analyses identified the following eligible activities:

- **6.5 Transport by motorbikes, passenger cars and light commercial vehicles:** comprises the purchase, financing, renting, leasing and operation of vehicles designated as category M1<sup>39</sup>, N1<sup>40</sup>, both falling under the scope of Reg. (EC) 715/2007, or L (2- and 3-wheel vehicles and quadricycles).

Accordingly, long-term rental (LTR) is a taxonomy-eligible activity, while remarketing is not.

With regard to the LTR activities of the Group included in category 6.5 of Annex II to the Climate Delegated Act (Substantial contribution to the mitigation of climate change), the criteria for doing no significant harm to the adaptation to climate change require an assessment of each physical climate risk<sup>41</sup> and the related vulnerabilities, as well as the identification and development of

<sup>39</sup> M1: motor vehicles with not more than eight seating positions in addition to the driver's seating position and without space for standing passengers (Art. 4 Reg. (EU) 2018/858)

<sup>40</sup> N1: motor vehicles with a maximum mass not exceeding 3.5 tonnes

<sup>41</sup> Physical risk refers to the economic impact deriving from the expected increase in natural events whose occurrence may be defined as "extreme" or "chronic". Acute physical risks depend on the occurrence of extreme environmental phenomena (such as floods, heatwaves and droughts) linked to climate changes that enhance their intensity and frequency. Chronic physical risks, on the other hand, derive from climate events that develop progressively (e.g. the gradual rise in temperatures and sea levels, the deterioration of eco-systemic services and the loss of biodiversity)

physical and non-physical adaptation solutions that reduce significantly the principal physical risks identified (Appendix A<sup>42</sup> to the Climate Delegated Act).

In this regard, during 2024 the Leasys Group will carry out an assessment of climate risks and the vulnerability of the Group to those risks, by:

- identifying those physical climate risks listed in Section II of Appendix A that might affect the performance of economic activities over their useful lives;
- estimating, for the physical risks identified, the materiality of their impacts and the related vulnerabilities;
- assessing the adaptation solutions that may reduce the physical climate risks identified.

The assessment process will seek to estimate the potential impact of physical climate risks on the Leasys fleet and the degree of the Group's vulnerability to those risks.

Accordingly, in order to guarantee full compliance with Reg. (EU) 2020/852 and, in particular, with the criteria for doing no significant harm to the adaptation to climate change, it was deemed prudent not to report on taxonomy-aligned activities in the 2023 reporting period, as the Group has not yet finished assessing the impact of the physical climate risks on LTR assets.

### Turnover KPI

Consistent with Disclosure Delegated Act, the Group used the following values to calculate the portion of turnover:

- **Denominator:** net turnover deriving from rental and remarketing activities, as stated in the Report and Consolidated Financial Statement of Leasys at 31 December 2023<sup>43</sup>. Specifically, the denominator of the Turnover KPI comprises the sum of the following captions:
  - "Revenues from leasing contracts" (€ 1,158,740 thousand);
  - "Revenues from services" (€ 560,877 thousand);
  - "Income from Sales of Used vehicles" (€ 151,452 thousand)
- **Numerator:** the portion of net turnover (considered when calculating the denominator) associated with European Taxonomy-eligible and -aligned activities. The net turnover associated with eligible activities was determined with reference to the "Revenues from leasing contracts" and "Revenues from services" captions reported in the Consolidated Income Statement<sup>44</sup>. As stated regarding the absence of aligned activities, the net turnover associated with aligned activities is zero.

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<sup>42</sup> Reg. (EU) 2021/2139 - Appendix A defines the criteria for identifying, assessing and finding solutions for adapting to climate-related risks that must be respected in order to do no significant harm to the "adaptation to climate change" environmental objective

<sup>43</sup> See the section entitled "Consolidated Financial Statements" in the Report and Consolidated Financial Statements of Leasys at 31 December 2023

<sup>44</sup> See the section entitled "Consolidated Financial Statements" in the Report and Consolidated Financial Statements of Leasys at 31 December 2023

TURNOVER KPI

| Economic activity (1)  | Code (2) | Turnover (3)        | Portion of turnover (4) | Criteria for the substantial contribution |                                  |                                |                      |               |                                  | DNSH (Do No Significant Harm) criteria |                                   |                                 |                       |                |                                  | Minimum safeguards (17) | Taxonomy-aligned turnover, year N (18)** | Category (qualifying activity***) (20) | Category (transitional activity****) (21) |
|--|----------|---------------------|-------------------------|---|----------------------------------|--------------------------------|----------------------|---------------|----------------------------------|--|-----------------------------------|---------------------------------|-----------------------|----------------|----------------------------------|-------------------------|--|--|---|
|  |          |                     |                         | Mitigation of climate change (5)*         | Adaptation to climate change (6) | Water and marine resources (7) | Circular economy (8) | Pollution (9) | Biodiversity and ecosystems (10) | Mitigation of climate change (11)      | Adaptation to climate change (12) | Water and marine resources (13) | Circular economy (14) | Pollution (15) | Biodiversity and ecosystems (16) |                         |  |  |   |
|  |          | €/000               | %                       | %   | %                                | %                              | %                    | %             | %                                | Yes/No                                 | Yes/No                            | Yes/No                          | Yes/No                | Yes/No         | Yes/No                           | Yes/No                  | %  | Q                                      | T   |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>   |          |                     | <b>92%</b>              |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>A.1. Eco-sustainable activities (taxonomy aligned)</b>  |          |                     |                         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      | 0.00                | 0%                      | 0%  | 0%                               | 0%                             | 0%                   | 0%            | 0%                               |  |                                   |                                 |                       |                |                                  |                         | 0%                                       |  |   |
| <b>Turnover of eco-sustainable activities (taxonomy aligned) (A.1)</b>   |          | <b>0.00</b>         | <b>0%</b>               | <b>0%</b>                                 | <b>0%</b>                        | <b>0%</b>                      | <b>0%</b>            | <b>0%</b>     | <b>0%</b>                        |  |                                   |                                 |                       |                |                                  |                         | <b>0%</b>                                | <b>0%</b>                              | <b>0%</b>                                 |
| <b>A.2 Taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities)</b>               |          |                     |                         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      | 1,719,616.49        | 92%                     |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>Turnover of taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities) (A.2)</b> |          | <b>1,719,616.49</b> | <b>92%</b>              |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>Total (A.1+A.2)</b>   |          | <b>1,719,616.49</b> | <b>92%</b>              |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>B. TAXONOMY NON-ELIGIBLE ACTIVITIES</b>   |          |                     |                         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>Turnover of taxonomy non-eligible activities (B)</b>  |          | <b>151,451.70</b>   | <b>8%</b>               |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |
| <b>Total (A+B)</b>   |          | <b>1,871,068.19</b> | <b>100%</b>             |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |  |  |   |

## CapEx KPI

To calculate the denominator of the CapEx KPI, the Group considered the increases during the reporting period in tangible assets (machinery and equipment, industrial and commercial equipment, other tangible fixed assets), intangible assets (patent rights, licences and software, fixed assets in progress and advances, other intangible fixed assets) and Rights of Use (property). The above numbers were extracted from the accounting reports on capital investment carried out during the year prepared by all companies within the scope of consolidation.

Consistent with Disclosure Delegated Act, the Group used the following values to calculate the portion of CapEx:

- Denominator: the Group calculated denominator with reference to the increases during the year in:
  - Vehicles<sup>45</sup>, € 2,730,454 thousand;
  - Other tangible assets<sup>46</sup>, € 1,854 thousand;
  - Rights of Use<sup>47</sup>, € 1,392 thousand;
  - Other intangible assets<sup>48</sup>, € 92,335 thousand.
- Numerator: the portion of the increase in fixed assets during the year (considered when calculating the denominator) associated with European Taxonomy-eligible and -aligned activities. For the Leasys Group, the capital expenditure on eligible assets is limited to the purchase of Vehicles. This increase, relating to new registrations recorded during 2023, totalled € 2,730,454 thousand.

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<sup>45</sup> See the Table in Explanatory Note 1.2 VEHICLES: annual change

<sup>46</sup> See the Table in Explanatory Note 2.1 OTHER TANGIBLE ASSETS: annual change

<sup>47</sup> See the Table in Explanatory Note 3.2 RIGHTS OF USE: annual change

<sup>48</sup> See the Table in Explanatory Note 5.2 OTHER INTANGIBLE ASSETS: annual change

CAPEX KPI

| Economic activity (1)  | Code (2) | CapEx (3)        | Portion of CapEx (4) | Criteria for the substantial contribution |                                  |                                |                      |               |                                  | DNSH (Do No Significant Harm) criteria |                                   |                                 |                       |                |                                  | Minimum safeguards (17) | Taxonomy-aligned CapEx, year N (18)** | Category (qualifying activity) (20) | Category (transitional activity) (21) |
|--|----------|------------------|----------------------|---|----------------------------------|--------------------------------|----------------------|---------------|----------------------------------|--|-----------------------------------|---------------------------------|-----------------------|----------------|----------------------------------|-------------------------|---------------------------------------|-------------------------------------|---------------------------------------|
|  |          |                  |                      | Mitigation of climate change (5)*         | Adaptation to climate change (6) | Water and marine resources (7) | Circular economy (8) | Pollution (9) | Biodiversity and ecosystems (10) | Mitigation of climate change (11)      | Adaptation to climate change (12) | Water and marine resources (13) | Circular economy (14) | Pollution (15) | Biodiversity and ecosystems (16) |                         |                                       |                                     |                                       |
|  |          | €/000            | %                    | %   | %                                | %                              | %                    | %             | %                                | Yes/No                                 | Yes/No                            | Yes/No                          | Yes/No                | Yes/No         | Yes/No                           | Yes/No                  | %                                     | Q                                   | T                                     |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>   |          |                  |                      | 97%                                       |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>A.1. CapEx on eco-sustainable activities (taxonomy aligned)</b>   |          |                  |                      |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      | 0.00             | 0%                   | 0%  | 0%                               | 0%                             | 0%                   | 0%            | 0%                               |  |                                   |                                 |                       |                |                                  |                         | 0%                                    |                                     |                                       |
| <b>CapEx on eco-sustainable activities (taxonomy aligned) (A.1.)</b>   |          | <b>0.00</b>      | <b>0%</b>            | <b>0%</b>                                 | <b>0%</b>                        | <b>0%</b>                      | <b>0%</b>            | <b>0%</b>     | <b>0%</b>                        |  |                                   |                                 |                       |                |                                  |                         | <b>0%</b>                             | <b>0%</b>                           | <b>0%</b>                             |
| <b>A.2 CapEx on taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities)</b>    |          |                  |                      |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      | 2,730,454        | 97%                  |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>CapEx on taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities) (A.2.)</b> |          | <b>2,730,454</b> | <b>97%</b>           |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>Total (A.1+A.2)</b>   |          | <b>2,730,454</b> | <b>97%</b>           |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>B. TAXONOMY NON-ELIGIBLE ACTIVITIES</b>   |          |                  |                      |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>CapEx on taxonomy non-eligible activities (B)</b>   |          | <b>95,580</b>    | <b>3%</b>            |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |
| <b>Total (A+B)</b>   |          | <b>2,826,034</b> | <b>100%</b>          |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                       |                                     |                                       |



**OpEx KPI**

For the purposes of the KPI envisaged in the regulations, operating expenses comprise the direct costs associated with research and development, building renovation work, short-term rentals, maintenance, repairs and any other direct costs incurred on the routine maintenance of property, plant and equipment in order to guarantee their continuous and effective functioning. The Leasys Group treats the costs incurred on the routine maintenance of vehicles (replacement of tyres, scheduled maintenance etc.) as operating expenses. In particular, the operating expenses associated with category 6.5 eligible assets, € 496,960 thousand, are found within the “Margin from services<sup>49</sup>” income statement caption, in the line item entitled “Costs for vehicle services” of the related table in the explanatory notes. On the other hand, the denominator corresponds to the “Margin from services” income statement caption, € 497,013 thousand, that - in addition to the operating expenses directly attributable to leased vehicles - also include other costs for services of € 53 thousand.

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<sup>49</sup> See the Table in Explanatory Note 2. MARGIN FROM SERVICES

OPEX KPI

| Economic activity (1)  | Code (2) | OpEx (3)       | Portion of OpEx (4) | Criteria for the substantial contribution |                                  |                                |                      |               |                                  | DNSH (Do No Significant Harm) criteria |                                   |                                 |                       |                |                                  | Minimum safeguards (17) | Taxonomy-aligned OpEx, year N (18)** | Category (qualifying activity) (20) | Category (transitional activity) (21) |
|--|----------|----------------|---------------------|---|----------------------------------|--------------------------------|----------------------|---------------|----------------------------------|--|-----------------------------------|---------------------------------|-----------------------|----------------|----------------------------------|-------------------------|--------------------------------------|-------------------------------------|---------------------------------------|
|  |          |                |                     | Mitigation of climate change (5) *        | Adaptation to climate change (6) | Water and marine resources (7) | Circular economy (8) | Pollution (9) | Biodiversity and ecosystems (10) | Mitigation of climate change (11)      | Adaptation to climate change (12) | Water and marine resources (13) | Circular economy (14) | Pollution (15) | Biodiversity and ecosystems (16) |                         |                                      |                                     |                                       |
|  |          | €/000          | %                   | %   | %                                | %                              | %                    | %             | %                                | Yes/No                                 | Yes/No                            | Yes/No                          | Yes/No                | Yes/No         | Yes/No                           | Yes/No                  | %                                    | Q                                   | T                                     |
| <b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>   |          |                |                     | <b>100%</b>                               |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>A.1. OpEx on eco-sustainable activities (taxonomy aligned)</b>  |          |                |                     |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      |                | 0%                  | 0%  | 0%                               | 0%                             | 0%                   | 0%            | 0%                               |  |                                   |                                 |                       |                |                                  |                         | 0%                                   |                                     |                                       |
| <b>OpEx on eco-sustainable activities (taxonomy aligned) (A.1)</b>   |          | <b>0.00</b>    | <b>0%</b>           | <b>0%</b>                                 | <b>0%</b>                        | <b>0%</b>                      | <b>0%</b>            | <b>0%</b>     | <b>0%</b>                        |  |                                   |                                 |                       |                |                                  |                         | <b>0%</b>                            | <b>0%</b>                           | <b>0%</b>                             |
| <b>A.2 OpEx on taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities)</b>   |          |                |                     |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| Transport by motorbikes, passenger cars and light commercial vehicles  | 6.5      | 496,960        | 100%                |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>OpEx on taxonomy-eligible activities that are not eco-sustainable (taxonomy non-aligned activities) (A.2)</b> |          | <b>496,960</b> | <b>100%</b>         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>Total (A.1+A.2)</b>   |          | <b>496,960</b> | <b>100%</b>         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>B. TAXONOMY NON-ELIGIBLE ACTIVITIES</b>   |          |                |                     |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>OpEx on taxonomy non-eligible activities (B)</b>  |          | <b>53</b>      | <b>0%</b>           |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |
| <b>Total (A+B)</b>   |          | <b>497,013</b> | <b>100%</b>         |   |                                  |                                |                      |               |                                  |  |                                   |                                 |                       |                |                                  |                         |                                      |                                     |                                       |

**INDEPENDENT LIMITED ASSURANCE REPORT ON THE CNFS**



**INDEPENDENT AUDITOR’S REPORT ON THE CONSOLIDATED NON-FINANCIAL STATEMENT PURSUANT TO ARTICLE 3, PARAGRAPH 10, OF LEGISLATIVE DECREE No. 254/2016 AND ARTICLE 5 OF CONSOB REGULATION ADOPTED WITH RESOLUTION No. 20267 OF JANUARY 2018**

To the Board of Directors of Leasys Italia SpA

Pursuant to article 3, paragraph 10, of Legislative Decree No. 254 of 30 December 2016 (hereinafter, the “Decree”) and article 5, paragraph 1 g), of CONSOB Regulation No. 20267/2018, we have undertaken a limited assurance engagement on the consolidated non-financial statement of Leasys Italia SpA and its subsidiaries (hereinafter the “Group” or “Leasys Group”) for the year ended 31 December 2023 prepared in accordance with article 4 of the Decree and approved by the Board of Directors on 21 March 2024 (hereinafter, the “NFS”).

Our review does not extend to the information set out in the section titled “European Taxonomy” of the Group’s NFS, required by article 8 of Regulation (EU) 2020/852.

**Responsibilities of the Directors and the Board of Statutory Auditors for the NFS**

The Directors are responsible for the preparation of the NFS in accordance with articles 3 and 4 of the Decree and with the “Global Reporting Initiative Sustainability Reporting Standards” defined by the GRI – Global Reporting Initiative (hereinafter, the “GRI Standards”), which they identified as the reporting standard.

The Directors are also responsible, in the terms prescribed by law, for such internal control as they determine is necessary to enable the preparation of a NFS that is free from material misstatement, whether due to fraud or error.

Moreover, the Directors are responsible for identifying the content of the NFS, within the matters mentioned in article 3, paragraph 1, of the Decree, considering the activities and characteristics of the Group and to the extent necessary for an understanding of the Group’s activities, development, performance and related impacts.

Finally, the Directors are responsible for defining the business and organisational model of the Group and, with reference to the matters identified and reported in the NFS, for the policies adopted by the Group and for identifying and managing the risks generated and/or faced by the latter.

The Board of Statutory Auditors is responsible for overseeing, in the terms prescribed by law, compliance with the Decree.

***PricewaterhouseCoopers SpA***

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### **Auditor's Independence and Quality Control**

We are independent in accordance with the principles of ethics and independence set out in the Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In the reporting period this engagement refers to our firm applied International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintained a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and with applicable laws and regulations.

### **Auditor's Responsibilities**

Our responsibility is to express a limited assurance conclusion, based on the procedures we have performed, regarding the compliance of the NFS with the Decree and with the GRI Standards. We conducted our engagement in accordance with *International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (hereinafter, "ISAE 3000 Revised"), issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the NFS is free from material misstatement. Therefore, the procedures performed were less in extent than for a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, do not provide us with a sufficient level of assurance that we have become aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures performed on the NFS were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the information presented in the NFS, inspection of documents, recalculations and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

1. analysis of the relevant matters reported in the NFS in relation to the activities and characteristics of the Group, in order to assess the reasonableness of the selection process used, in accordance with article 3 of the Decree and with the reporting standard adopted;
2. analysis and assessment of the criteria used to identify the consolidation perimeter, in order to assess their compliance with the Decree;



3. understanding of the following matters:
  - business and organisational model of the Group with reference to the management of the matters specified in article 3 of the Decree;
  - policies adopted by the Group with reference to the matters specified in article 3 of the Decree, actual results and related key performance indicators;
  - key risks generated and/or faced by the Group with reference to the matters specified in article 3 of the Decree.

With reference to those matters, we compared the information obtained with the information presented in the NFS and carried out the procedures described under item 4 a) below.

4. Understanding of the processes underlying the preparation, collection and management of the significant qualitative and quantitative information included in the NFS.

In detail, we held meetings and interviews with the management of Leasys Italia SpA and we performed limited analyses of documentary evidence, to gather information about the processes and procedures for the collection, consolidation, processing and submission of the non-financial information to the function responsible for the preparation of the NFS.

Moreover, for material information, considering the activities and characteristics of the Group:

- at parent company level,
  - a) with reference to the qualitative information included in the NFS, and in particular to the business model, the policies adopted and the main risks, we carried out interviews and acquired supporting documentation to verify its consistency with available evidences;
  - b) with reference to quantitative information, we performed analytical procedures as well as limited tests, in order to assess, on a sample basis, the accuracy of consolidation of the information.

## **Conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that the NFS of the Leasys Group for the year ended 31 December 2023 is not prepared, in all significant respects, in accordance with articles 3 and 4 of the Decree and with the GRI Standards.

Our conclusion above does not extend to the information set out in the paragraph titled “European Taxonomy” of the Group’s NFS required by article 8 of Regulation (EU) 2020/852.



**Other matters**

The comparative information presented in the NFS in relation to the year ended 31 December 2022 was not the subject of any assurance engagement.

Florence, 14 June 2024

PricewaterhouseCoopers SpA

*Signed by*

Marco Mancini  
(Partner)

Paolo Bersani  
(Authorized signatory)

*This report has been translated from the Italian original solely for the convenience of international readers.*