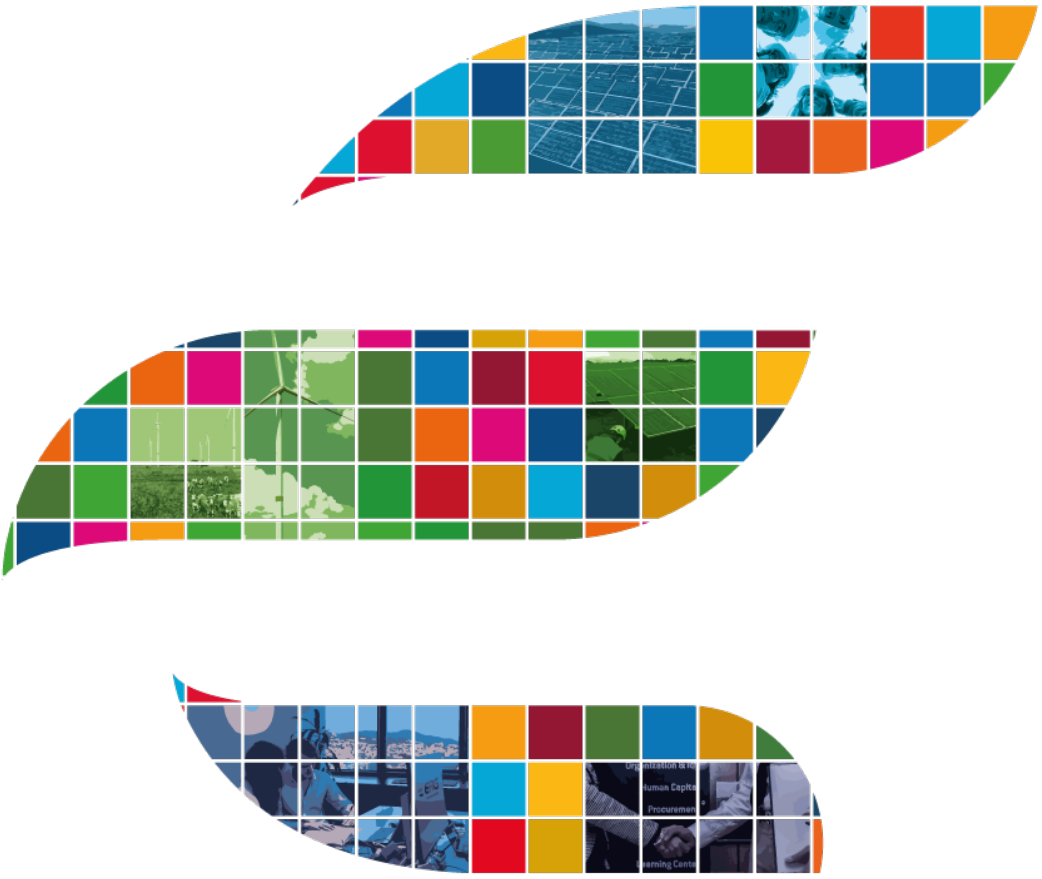


EXECUTIVE SUMMARY 2022

Consolidated Non-Financial Statement ("NFS")

Our approach to ESG

We ARE #SDGs CONTRIBUTORS

ERG EVOLVING ENERGIES

WE ARE ERG #VALUES

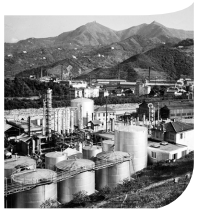
1938

Edoardo Garrone establishes ERG in Genoa.



1947

Production begins at the San Quirico refinery in Genoa.



1975

Production begins at the ISAB refinery in Priolo.



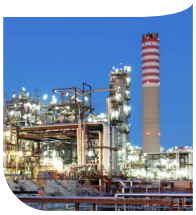
1997

ERG is listed on the Italian Stock Exchange.



2000

ERG – through ISAB Energy – begins to produce and market electricity from the gasification of heavy refinery residues.



2006

ERG enters the renewable energy sector by acquiring EnerTAD.



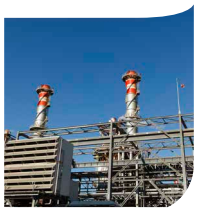
2008

ERG sells 49% of the ISAB refinery to LUKOIL.



2010

ERG Power's combined cycle power plant starts up (480 MW) fuelled by natural gas. Launch of TotalErg, a joint venture to market petroleum products.



2013

ERG becomes the leading wind power operator in Italy (1,087 MW) and one of the top ten in Europe (1,340 MW). It acquires a company for wind farm O&M activities. ERG sells the ISAB refinery and ompletes its exit from refining.



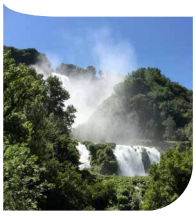
2014

ERG sells its ISAB Energy plant and its ERG Oil Sicilia fuel networks.



2015

ERG enters the hydroelectric business with the purchase of the Terni Complex (527 MW). ERG grows in the wind-power market in France (+64 MW) and Poland (+82 MW). Installed wind capacity at year end totals 1,506 MW.



2018

ERG enters the solar sector, acquiring 30 photovoltaic plants in Italy (89 MW). Definitive exit from the oil sector with the sale of TotalErg. Installed wind capacity at year end totals 1,822 MW.



2019

Solar capacity increases to 141 MW with the purchase of 51 MW. ERG continues to grow in the wind-power market in Germany (+52 MW), France (+34 MW) and the United Kingdom (180 MW under construction). Installed wind capacity at the end of 2019 totals 1,929 MW.



2020

Installed wind capacity at year end is 1,967 MW.



2021

ERG enters the solar sector in France (79 MW). In wind, ERG enters the market in Sweden, begins operations in the United Kingdom and grows in France and Germany. Installed wind capacity at the end of 2021 is 2,198 MW.



2022

ERG sells the hydroelectric asset to ENEL and continues to grow in wind and solar in Italy and Europe. Year-end installed capacity amounts to 2,599 MW in wind and 345 MW in solar.



WE ARE ERG #VALUES



"Even before we completed our industrial transformation, our primary objective was to implement a sustainable development model based on sharing the values that make up our heritage. In an increasingly complex international context, today more than ever, we reaffirm our commitment to decarbonisation and the fight against climate change".

Edoardo Garrone
Chairman of the Board



"The world is facing unparalleled complexity, as has previously been the case in the more than 80 years of ERG's entrepreneurial history. I am firmly convinced that we will succeed in transforming the complexities we are experiencing into sustainable value, thanks to the vision and trust of our people, in whom our founding values are rooted, and who have already demonstrated their ability to support the Group's profound changes".

Alessandro Garrone
Executive Vice President



"ERG has made sustainability the cornerstone of its strategy, from an environmental, social and economic perspective. We are strongly committed to our growth path in the renewables sector in perfect harmony with the European Union's decisions on energy transition and the fight against climate change. We are convinced that the creation of a sustainable and inclusive development model that puts people at its centre is essential to ensure long-term business success."

Paolo Merli
Chief Executive Officer

ERG's WHY

We are #GreenEnERGyMakers, one of the main European producers of energy from renewable sources.

We are #SDGsContributors, our development model is focused on contributing to the achievement of the Sustainable Development Goals set by the UN.

Our mission: keep growing in RES acting as #SDGs CONTRIBUTORS

ERG in 2022

3-Jan — Completes the closing for the sale of the Hydro portfolio to Enel

31-Jan — Entry into the Spanish photovoltaic market with the acquisition of 92 MW

23-Feb — Enters the Italian storage market with two projects for a total capacity of 22 MW

24-Mar — Two Power Purchase Agreements (PPA) signed with ENGIE covering two new wind farms in Scotland

9-Jun — Commissioning of the Les Bouchats wind farm in France (20 MW)

16-Jun — Agreement between San Quirico and IFM Investors for the creation of a long-term strategic partnership to promote ERG's dominant position in renewables

9-Sept — Grows in Italy, purchasing 7 wind farms (+172 MW)

30-Sept — Included among the Top 2% of the Moody's ESG Solutions classification, with the "Advanced" rating confirmed for the third consecutive year

24-Oct — The Laszki wind farm (36 MW) becomes operational in Poland

25-Nov — Commissioning of its first wind farm in Sweden (62 MW)

29-Nov — Enters the FTSE MIB Index, comprising the 40 largest Italian stocks by liquidity and trading volume

16-Dec — Additional 36 MW commissioned at Sandy Knowe wind farm in Scotland

26-Jan — Enters the Bloomberg Gender-Equality Index, thanks to its commitment to D&I

10-Feb — Joins CDP's "Suppliers Engagement Leaderboard" for its commitment to creating a sustainable supply chain

15-Mar — The Board of Directors approves the Business Plan and the 2022-2026 ESG Plan: confirmed growth in renewables under the banner of sustainability and geographical and technological diversification

13-May — Fitch confirms ERG's BBB- rating wit stable outlook

15-Jun — Signing of the Women's Empowerment Principles and entry into the United Nations Global Compact for a just and inclusive transition

7-Jul — Acquires 18 solar farms in Italy (34 MW), and commissions the Piotrkow wind farm in Poland (24.5 MW)

23-Sept — Italian Antitrust Authority refuses approval of the sale of the CCGT to ENEL. ERG confirms its development strategy in wind and solar

13/14-Oct — Acquires a project for the construction of the 47 MW Corlacky wind farm

3-Nov — Policy Against Violence, Harassment and Bullying approved to ensure an inclusive, positive and fair working environment

26-Nov — For the 2nd year in a row, it wins Italy's "Oscar di Bilancio" financial communication award in the 'Medium and Small Listed Companies' category, thanks to its clear, detailed and transparent reporting

13-Dec — Enters the CDP Climate A list 2022, the top ranking of leading companies in the fight against climate change

23-Dec — Agreement signed for the purchase of the Fregenal photovoltaic plant (25 MW) in Spain.

THE ERG GROUP

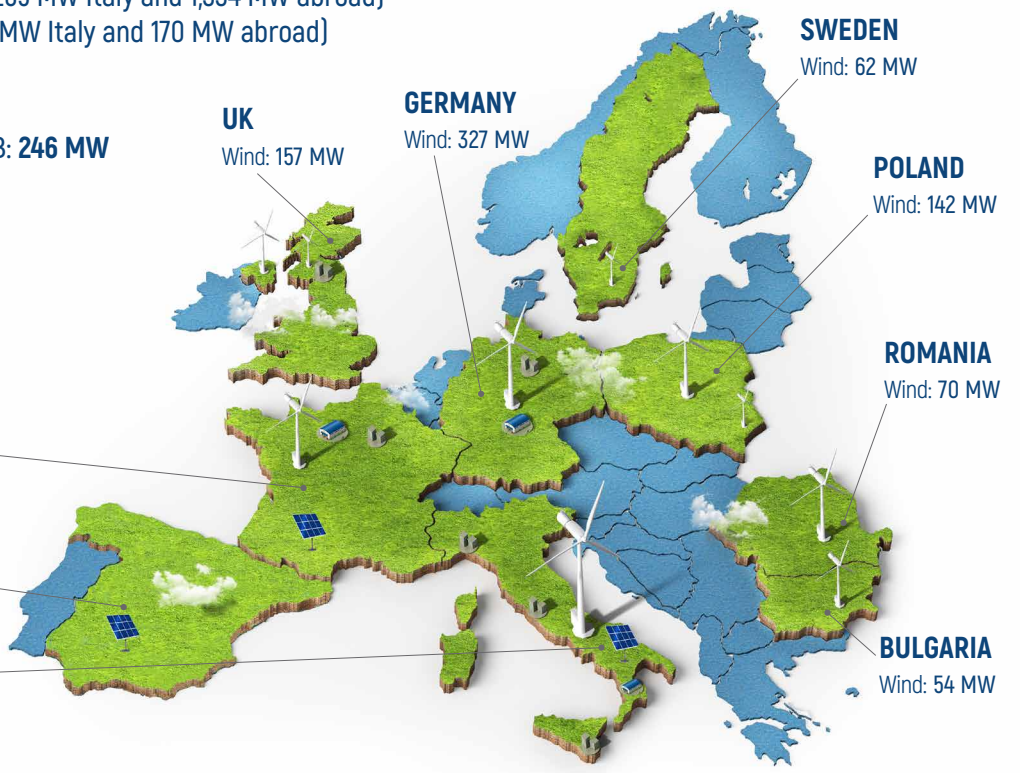
The ERG Group is a major independent operator in the generation of electricity from renewable sources, and in particular:

Wind
It operates in the wind power generation sector with 2,599 MW of installed capacity and is the leading operator in wind power in Italy (1,265 MW) and one of the top ten in Europe (1,334 MW), notably in: France (522 MW), Germany (327 MW), Poland (143 MW), Romania (70 MW), Bulgaria (54 MW), the UK (157 MW) and Sweden (62 MW).

Solar
It operates in the solar power generation sector with 345 MW of installed capacity and is the sixth largest operator in wind power in Italy with 175 MW, while in France it has 79 MW and in Spain 92 MW.

TOTAL: 2,944 MW
Wind: **2,599 MW** (1,265 MW Italy and 1,334 MW abroad)
Solar: **345 MW** (175 MW Italy and 170 MW abroad)

In construction/RtB: **246 MW**
UK: **92 MW**
Italy: **153 MW**



Wind farm | Photovoltaic plants | Offices | O&M logistics centres

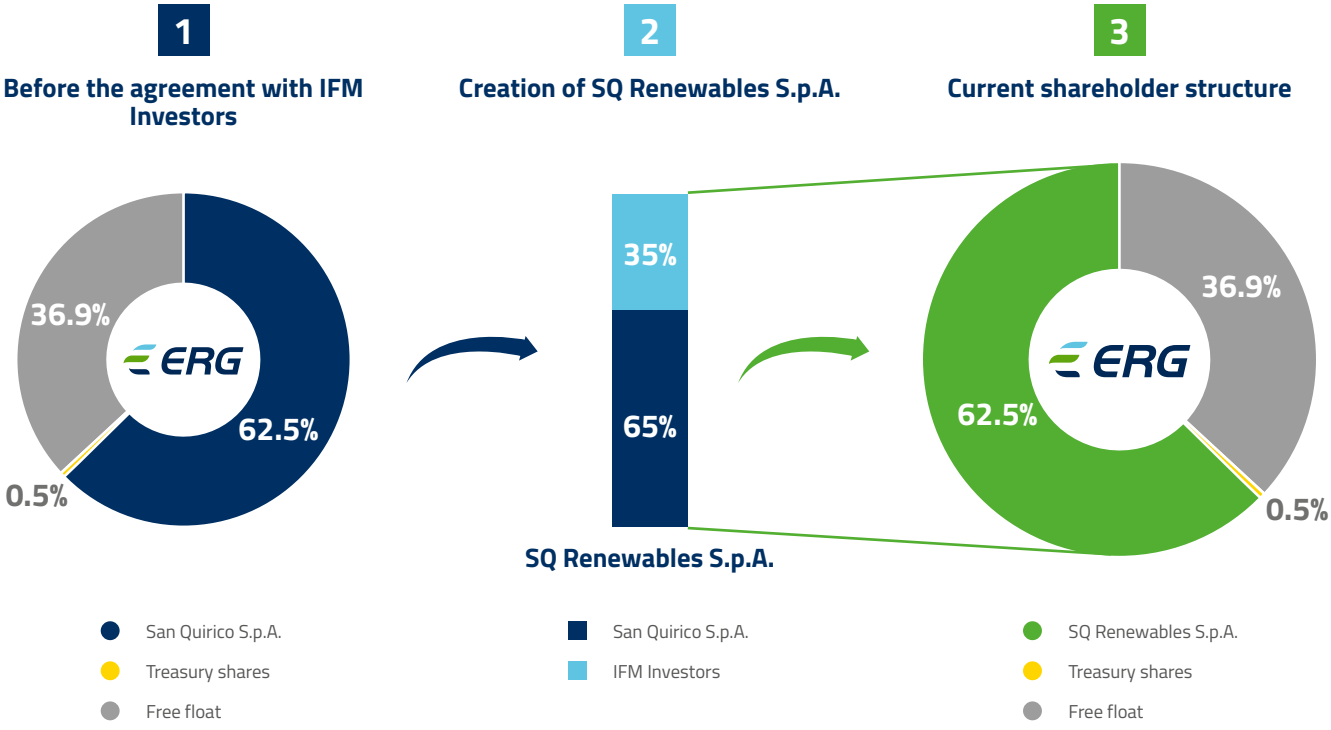
REPORTING SCOPE

The reporting scope of the non-financial information reported in this document is the same as that of the ERG Group's Consolidated Financial Statements and consists of ERG S.p.A. and its subsidiaries consolidated on a line-by-line basis, with reference to the year ended 31 December 2022 (reporting period from 1 January to 31 December). It is therefore worth noting the exclusion of the CCGT thermoelectric plant from the scope of consolidation: since it is subject to sale, this plant is classified in the Consolidated Financial Statements as an "asset held for sale" (based on the application of IFRS 5). However, in order to ensure completeness of information, in the "assets held for sale" section of the 2022 Non-Financial Statement, published on the website www.erg.eu in the sustainability section, ESG issues and indicators related to the CCGT plant are reported in a deconsolidated manner.

IFM INVESTORS INVESTS IN ERG WITH THE "NET ZERO" FUND

In June 2022, IFM Investors (as manager of the IFM Net Zero Infrastructure Fund – also IFM NZIF) and San Quirico signed a long-term partnership regarding ERG SPA: their respective associates acquired an initial 35% stake in a new holding company, San Quirico Renewables, which, in turn, holds approximately 62.5% of ERG. San Quirico continues to maintain control of ERG.
The investment by IFM NZIF exceeds EUR 1 billion and includes an option for an additional EUR 500 million of capital to support ERG's growth, based on the strategic objectives announced by the Company in March 2022.
The partnership aims to consolidate ERG's leadership position as a key player in Europe's energy transition and to unlock further growth potential under the ambitious decarbonisation targets that governments and institutions are setting globally.

CHANGES IN ERG'S SHAREHOLDER STRUCTURE



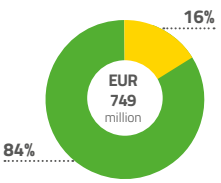
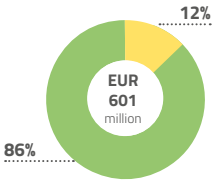
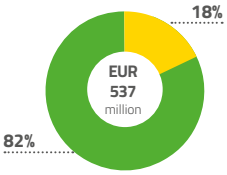
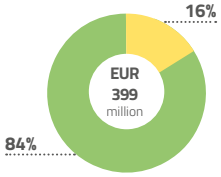
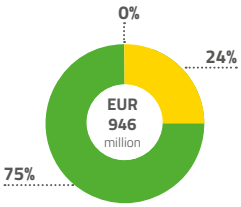
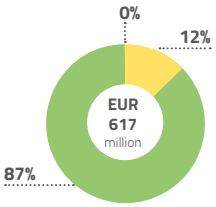
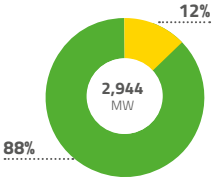
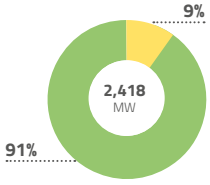
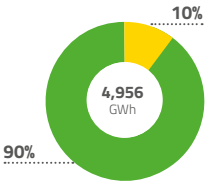
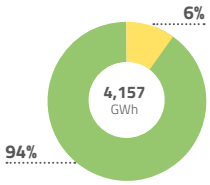
ERG enters the FTSE MIB Index

FTSE MIB Index

Borsa Italiana
London Stock Exchange Group

On 29 November 2022, we entered the FTSE MIB, the main benchmark index of the Milan Stock Exchange, made up of the 40 most liquid and traded stocks, representing around 80% of domestic market capitalisation. Our entry into the index comes 25 years after the stock exchange listing (in 1997). This inclusion rewards our industrial strategy and encourages us to continue our growth path in renewables, to actively contribute to the energy transition and the decarbonisation of the planet.

KEY ECONOMIC INDICATORS

	2022(1)	vs	2021 restated	= Δ
ECONOMIC DATA				
Adjusted revenue				+25%
EBITDA				+35%
Capital expenditure				+53%
Net financial indebtedness	**EUR 1,434** million		**EUR 2,051** million	-30%
OPERATING DATA				
Installed capacity				+22%
Energy production				+19%
Employees at year end	**573**		**553**	+4%

Wind Solar Corporate

(1) The 2022 data include only the Wind and Solar perimeter, as reported in the paragraph "Reporting Scope" on page 5

KEY ESG INDICATORS AND RECOGNITIONS

ESG DATA		2022	2021 restated	= Δ
PLANET	CO_2 avoided	2,710 kt	2,272 kt	+19%
	Circular economy wind	100%	100%	0%
ENGAGEMENT	Contribution to local communities	9,351 k eur	8,705 k eur	+7%
	Students involved in educational activities	16,377	5,832	+181%
PEOPLE	Employees at year end	573 (71% / 29%)	553 (71% / 29%)	+4%
	Training per employee	6.2 days	6.1 days	+2%
GOVERNANCE	Composition of the BoD	12 (58% / 42%)	12 (58% / 42%)	+0%

January 2022

ERG included in the **Bloomberg Gender Equality Index** for the first time

February 2022

ERG included in the **CDP Supplier Engagement Leaderboard** for the first time

June 2022

- Signing of the **Women's Empowerment Principles** and entry into the **United Nations Global Compact**.
- ERG enters the **TOP 10** of the "**Integrated Governance Index 2022**".
- **MSCI** confirms ERG's "AA" rating

September 2022

ERG among the Top **2%** of the **Moody's ESG Solutions** classification, with the "Advanced" rating for the third consecutive year

November 2022

ERG wins the **Oscar di Bilancio** for the 2nd year running

December 2022

ERG enters the **CDP Climate A list 2022**

January 2023

- **Sustainalytics** improves ERG's rating to "Low Risk" (14.6), placing it 5th among Independent Power Producers
- ERG in 54th position in the **"Global 100 most sustainable corporations in the world" (Corporate Knights)**, first among the Italian companies included
- ERG's score in the **Bloomberg Gender Equality Index** improves, putting it into the 1st quartile

OUR PURE "WIND & SOLAR" MODEL

ERG continues on the path towards transforming its business model into a pure "Wind & Solar" operator, in line with what was presented in the 2022-2026 Business Plan. Thanks to a natural predisposition for change, and the expertise acquired over its 85-year history, the Group has managed to achieve a leading position in renewables by anticipating long-term energy scenarios, consolidating its presence in 9 countries internationally. The Group now wants to confirm itself as a leader in the global energy transition, contributing to the achievement of global climate change targets.
Having finalised the sale of the hydroelectric assets to Enel Produzione, ERG is now finalising the sale of the Priolo Gargallo CCGT plant.
Following these major transactions, the Group aims to become a 100% Renewable operator: as of today, ERG has 2,944 MW of installed renewable capacity (2,599 MW wind and 345 MW solar), and a pipeline that has grown from 3500 MW to 3700 MW.
Based on the strategic guidelines set forth in the 2022-2026 Business Plan, the growth of the renewable portfolio through geographic and technological diversification continues. To date, ERG has more than 1,500 MW (+320 MW compared to 2021) of installed capacity abroad, with strong growth recorded in the United Kingdom (where from December 2021 to December 2022 ERG installed 156 MW of wind power), consolidation in Poland, and entry into new countries, such as Spain and Sweden. In Italy, ERG has 1440 MW of installed renewable capacity (+206 MW compared to 2021).
During 2022, the Group increased its installed wind power capacity by 401 MW, and photovoltaic capacity by 125 MW. The increased focus on solar technology has resulted, in Italy, in the finalisation of the acquisition of 18 photovoltaic plants totalling 34 MW. Also abroad, in Spain, the Group has increased its presence in the solar energy market, finalising the acquisition of a 92 MW plant and concluding an agreement for a 25 MWp photovoltaic plant in the commissioning stage.

ERG'S CONFIRMED TARGETS TO 2026

	ERG'S NEW TARGETS TO 2026	VS. ANNO SCORSO
Growth in scale	▪ **+2.2 GW 2022-26** (+526MW in 2022) ▪ 4.6GW Installed Capacity in 2026 **(5GW in 2027)**	Confirmed
Investments/EBITDA	▪ **€3.5bn 22-26; >€650mn @2026**	↑ CAPEX ↑ EBITDA
Energy Sales / Mgmt	▪ **Confirmed target 85-90%** regulated on total EBITDA; PPAs vs auction	Confirmed
Geographical diversification	▪ **9 countries in 2022:** Spain and Sweden in operation	Confirmed
Solar as strategic pillar	▪ ~ **860 MW dof solar PV (out of +2,200MW)** ▪ ~ 25% of solar on group capacity @2026-27	+
Innovation	▪ Battery Storage; ▪ Exploring floating offshore opportunities	Confirmed our commitment to new business lines
Conventional is "legacy"	**Relaunch of the CCGT disposal process**	Asset Rotation Confirmed
Integration of ESG	▪ Confirmed at the core of ERG's business model	↑
Dividend Policy	▪ **1,0 € per share** (+10% vs previous)	↑ +10%

THE ERG GROUP'S ESG PLAN

The 2022-2026 Business Plan incorporates the ESG Plan, aligned with the Sustainable Development Goals of the United Nations, which confirms the Group's mission to "keep growing in RES, acting as #SDGsContributor".

PLANET

- Net Zero
- Circular Economy
- Energy Efficiency
- Biodiversity

ENGAGEMENT

- ERG Academy for Next Generation
- >1% for the Community
- Trust & Reputation
- Social Purpose for circular solar

PEOPLE

- ERG Academy for ERG People
- Inclusion & Diversity
- Health & Safety always
- Employees' well-being

GOVERNANCE

- ESG objectives in MBO/LTI
- Enhancing Governance Model
- Tax Control Framework abroad
- Sustainable Procurement
- ESG Finance
- Cyber Security

2022-2026 ESG PLAN

The 2022-2026 ESG plan, in its 2023 update, sets out 18 well-defined objectives that are measurable through constantly monitored KPIs, with a view to guaranteeing a tangible contribution to the creation of value over time for all our stakeholders and reaching 14 of the 17 SDGs established by the United Nations, incorporated in the management's short and long-term incentive system.



ESG RATINGS

ESG RATING COMPANY	RATING	ESG RATING COMPANY	RATING
Moody's	65 Advanced	MSCI | MSCI ESG RESEARCH LLC	MSCI ESG RATINGS AA
CDP DISCLOSURE INSIGHT ACTION	A	SUSTAINALYTICS ESG REPORT	14.6 Low Risk
CDP SUPPLIER ENGAGEMENT LEADER	A	Bloomberg Gender-Equality Index 2023	82 / 100
REFINITIV	77 / 100	ECPI Sense in sustainability	EE+
ISS ESG	Corporate ESG Performance Prime A-	INTEGRATED GOVERNANCE INDEX 2022	10 / 87
FitchRatings	ESG Vulnerability Score = Tier 1	Gaïa RESEARCH by EthiFinance	81/100

THE 2022 REPORTING OF THE ESG PLAN

UN SDGs	2026 TARGETS	2022 REPORTING
PLANET		
	Net Zero	▪ Target Net Zero under validation by SBTi
	Circular economy	▪ Wind: 100% Partinico Monreale Repowering wind components recovered ▪ Solar: 92% Solar Revamping materials recycled ▪ Social Purpose: 4 projects authorised (2 in Africa, 2 in Italy)
	Energy efficiency	▪ Wind: +11.9 GWh ▪ Solar: +3.8 GWh
	Biodiversity	▪ 100% of RES plants developed internally with assessments on the impact of biodiversity
ENGAGEMENT		
	ERG Academy for Next Generation	▪ 16,377 students involved in educational activities
	1% for the Community	▪ >1% of revenues for local community development in 2022
	Trust & Reputation	▪ Top performer in the main ESG ratings
PEOPLE		
	ERG Academy for our People	▪ 41% of employees with personal development plans ▪ 97.6% of employees involved in training initiatives
	Diversity & Inclusion	▪ 18.3% women among key leaders (managers and senior managers) ▪ 20.0% key leaders abroad ▪ 29.5% women in staff
	Employees' well-being	▪ Assessment on Flexible benefits at Group level ▪ Solidarity Holiday Programme extended in France and Germany ▪ 8 days of remote working per month
	Health & Safety, always	▪ No fatalities, Frequency Index = 4.12
GOVERNANCE		
	Sustainability Incentives	▪ 100% MBO/LTI with ESG targets
	Enhancing governance model	▪ Complying with gender diversity in the boards of statutory auditors, requiring one person of the least represented gender (Erg Wind Investment S.r.l., ERG Solar Holding and ERG Power Generation)
	Tax Control Framework	▪ Tax Control Framework implemented in France
	Sustainable Procurement	▪ 61.1 average score of strategic suppliers (+5.6 vs. 2021)
	ESG Finance	▪ 88% of Green Finance



ESG CERTIFICATION @2026

Net Zero Standard Certification Process

Commit → Develop → Submit → Communicate → Disclose

Within two years of the commitment, the Net Zero target must be approved by SBTi. ERG plans to achieve certification by the end of 2023

By the 2nd quarter of 2022

Adoption of **Women's Empowerment Principles**

Adherence to the **UN Global Compact**

By the 2nd quarter of 2022

By the 4th quarter of 2023

PNRR Italian gender equality certification

By the 4th quarter of 2023

2024

Assessment

2025

Certification

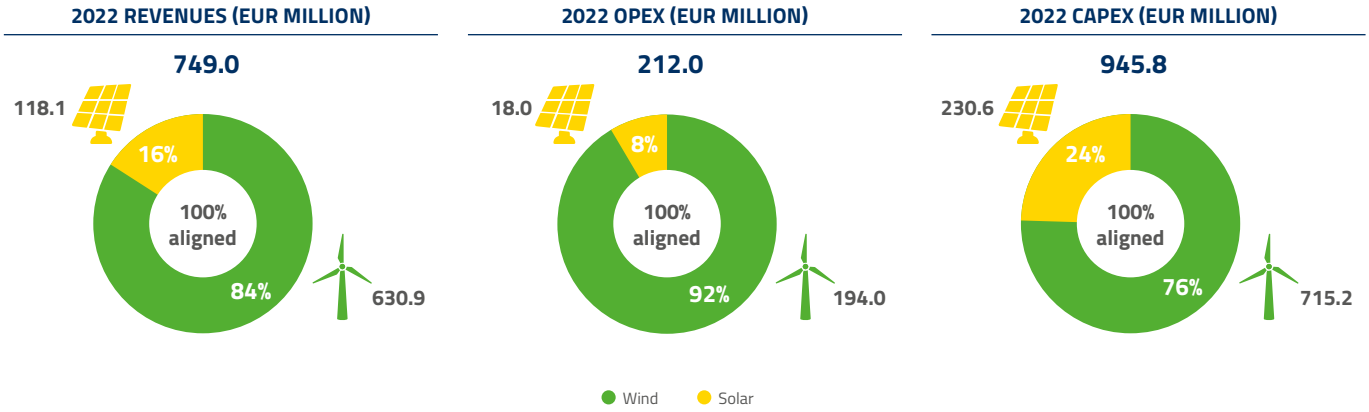
EDGE certification (or other recognised internationally)



EU GREEN TAXONOMY

ERG aligned itself with the European taxonomy as early as the 2021 NFS, ahead of the norm, which called for alignment from this year. In 2022, we also conducted an analysis of the ERG Group following the "by technology" view used in the directors' report of the Consolidated Financial Statements. Through the production of electricity from photovoltaic solar power (point 4.1 of the "Taxonomy report: technical annex - March 2020") and wind power (point 4.3), we contribute to the goal of "climate change mitigation". Wind and solar technologies are 100% green.

EUROPEAN TAXONOMY – ANALYSIS RESULTS



SUSTAINABILITY GOVERNANCE

BOARD OF DIRECTORS

Defines the Group's principles of conduct, summarised in the Code of Ethics and Sustainability Policy, and approves the Non-Financial Statement.

CONTROL, RISK AND SUSTAINABILITY COMMITTEE

Supports Board evaluations and decisions related to:
- the ICRM System;
- the approval of periodic financial reports, the NFS, the ESG Plan and those related to Group Governance;
- compliance with the requirements of Italian Legislative Decree no. 231/01 and anti-corruption guidelines;
- the Finance Area and Risk Management.

CEO

Responsible for ESG activities.

SUPERVISORY BODY

Responsible for:
- monitoring the effectiveness of the 231 Model and compliance with the Code of Ethics;
- verifying the adequacy of the 231 Model to prevent the commission of the crimes referred to in Italian Legislative Decree no. 231/01;
- ensuring that the 231 Model is updated;
- providing training on the Code of Ethics and on 231 issues;
- evaluating the reports received.

ESG COMMITTEE

Consisting of the Chairman, the Executive Deputy Chairman, the CEO, all first reports to the CEO:
- defines the Group's medium-long term sustainability policies;
- approves the ESG Plan, to be submitted to the RCSC and monitors its implementation on a periodic basis;
- approves the Communication plan (external and towards employees) and monitors its execution;
- manages the preparation and dissemination of the NFS.

HUMAN CAPITAL COMMITTEE

Nurtures the development of our people.

Evaluates and verifies reports of possible violations of the Human Rights Policy.

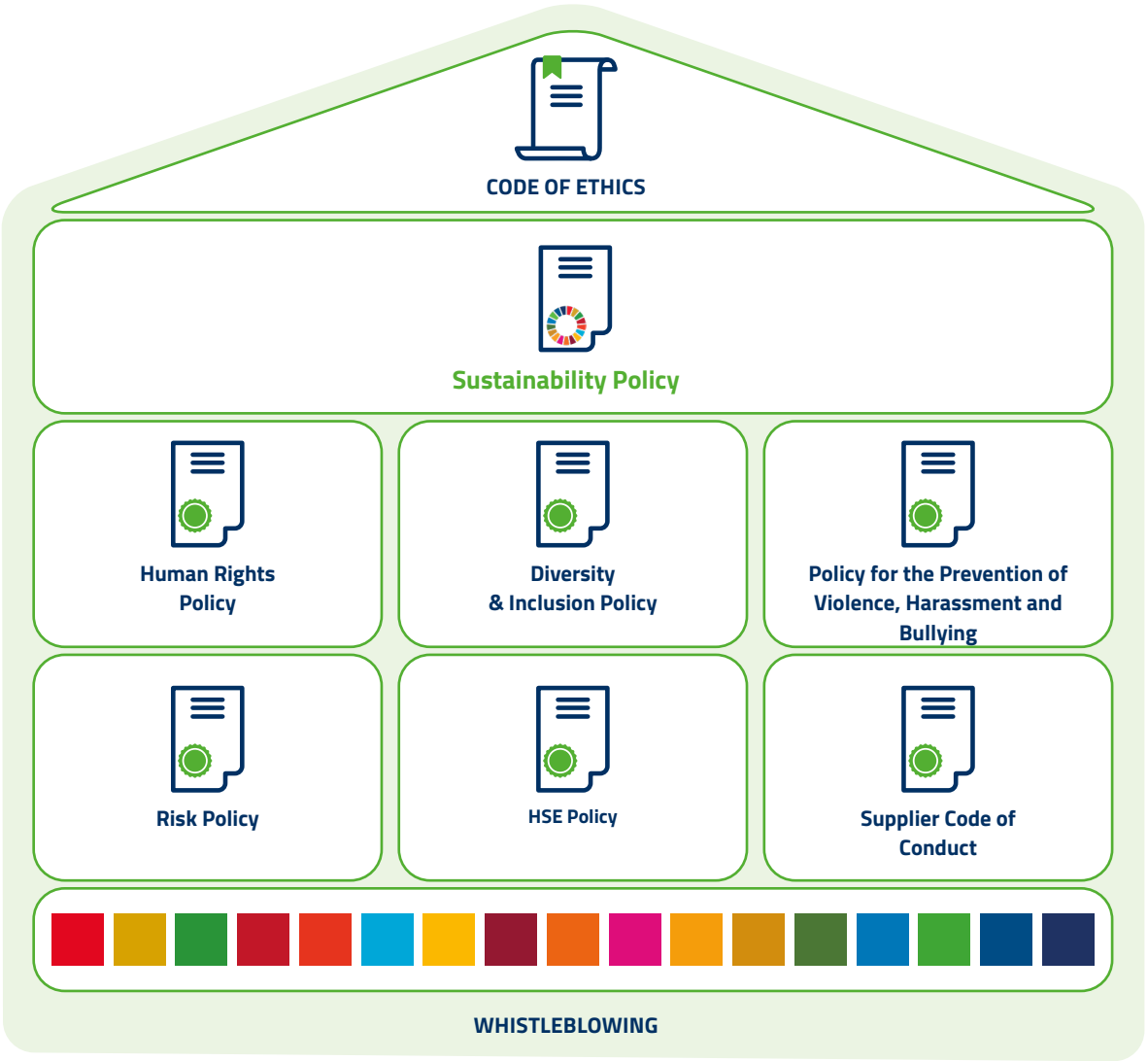
ESG FUNCTION

Within the ESG, IR & Communication Department, it is responsible for:
- taking care of the definition of the ESG Plan, the budget, the evolution over time, proposing any changes/additions;
- monitoring the execution of the ESG Plan by interfacing with the Ambassadors;
- overseeing the drafting of the NFS;
- communicating the results of the ESG Plan with financial stakeholders and rating agencies.

ESG PLAN WORKING GROUP

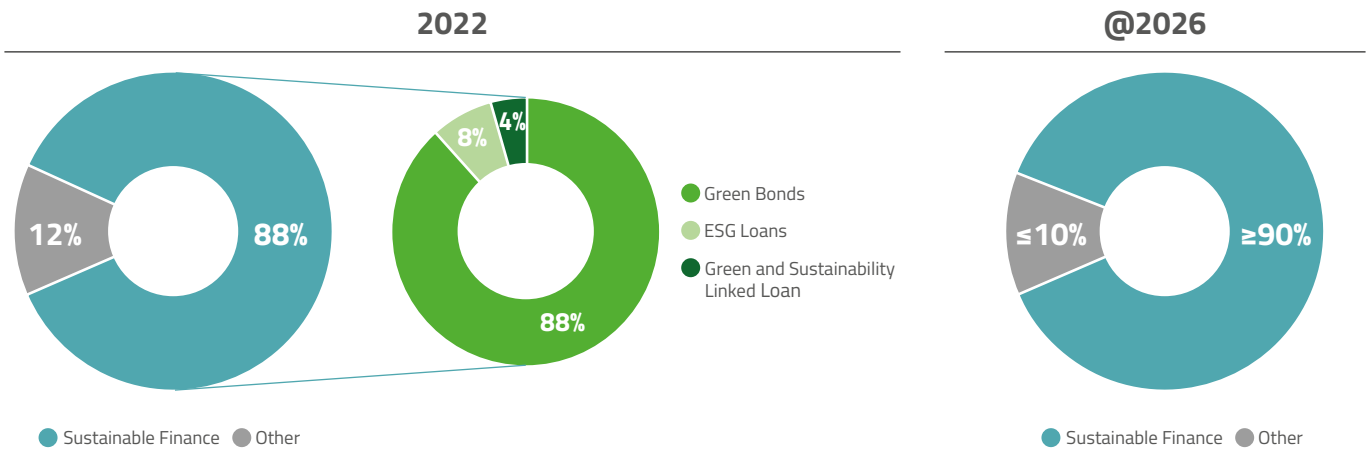
- Develops projects and periodically interfaces with the ESG function to update on the progress of the activities;
- Uses the metrics (KPIs) identified in the ESG Plan to monitor progress, reporting anomalies/opportunities;
- Periodically collects information and reports on its progress to the ESG Team, formulating proposals to integrate/improve the ESG Plan;
- Provides support to report the progress of the ESG Plan in the NFS.

SUSTAINABILITY POLICIES



SUSTAINABLE FINANCE

At 31 December 2022, Sustainable Finance sources, amounting to EUR 1,829 million, represent 88% of total debt (out of total financial sources of EUR 2,083 million).
We are aiming for at least 90% of our funding to be "Green" by 2027.



Proceeds allocation disclosures related to each of the Green Bond issues are posted on our website www.erg.eu under the "Green Financing" section.

MATERIALITY ANALYSIS

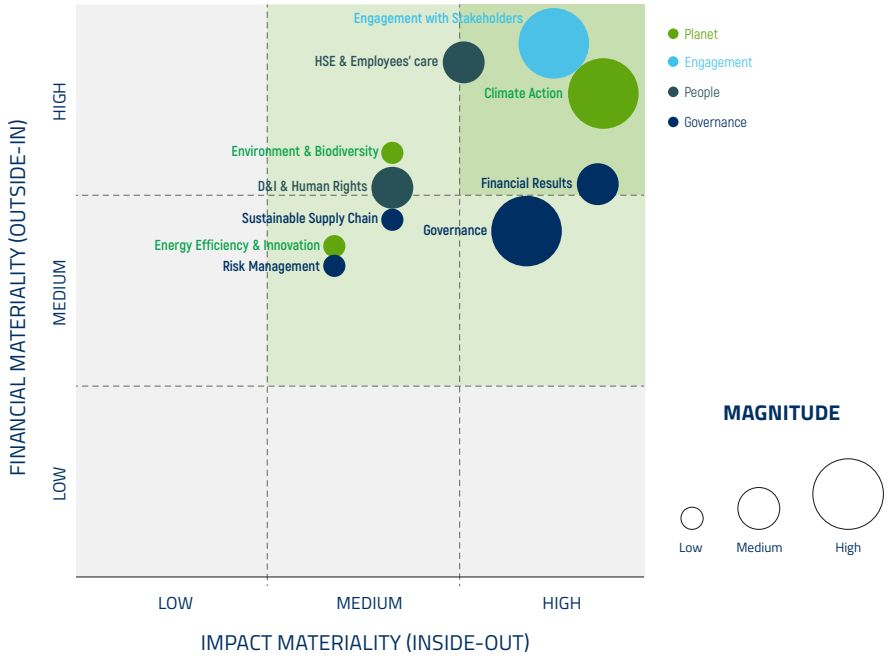
Materiality analysis aims to identify the most relevant aspects for the company and its stakeholders. Monitoring stakeholder expectations makes it possible to understand the evolution of material issues over time and identify objectives aimed at creating sustainable value, both in the short and medium to long-term.

2022 MATERIALITY MATRIX





2022 DOUBLE MATERIALITY



As a new feature, this year in addition to "single materiality" (a classic approach that identifies and evaluates priority issues for the company and its key stakeholders) we have added double materiality which allows us to compare the significant impacts[1] generated by the company (Impact materiality) with those suffered by the company (Financial materiality).

It can be concluded that classical Materiality is largely in line with Double Materiality

1 current or potential, in the short, medium or long-term



Planet

Our development strategy is geared towards growth in energy production from renewable sources (Wind and Solar) and focuses on combating climate change, decarbonisation and sustainability, following the United Nations Sustainable Development Goals (SDGs).

Italy	France	Germany	East Europe	UK and Sweden	Spain	TOTAL
= 1,440 MW installed	= 600 MW installed	= 327 MW installed	= 266 MW installed	= 219 MW installed	= 92 MW installed	= 2,944 MW installed
2,312 GWh	1,076 GWh	556 GWh	615 GWh	226 GWh	171 GWh	4,956 GWh
457k	166k	93k	86k	51k	34k	888k
1,091 kt	547 kt	397 kt	488 kt	104 kt	83 kt	2,710 kt

Energy production

Number of households supplied with energy produced by our plants

CO_2 avoided

OUR ESG PLAN TARGETS IN THE PLANET AREA

PLANET

2022-2026 TARGETS	2022-2026 TARGETS (update 2023)
1. Net Zero:	**1. Net Zero:**
- Scope 1 after Asset Rotation	✓ - Scope 1 after Asset Rotation
- Scope 2 @2025	✓ - Scope 2 @2025
- Scope 3 @2040	✓ - Scope 3 @2040
2. Circular Economy:	**2. Circular Economy:**
- ≥ 98% Circular Wind	✓ - ≥ 98% Circular Wind
- ≥ 90% Circular Solar	✓ - ≥ 90% Circular Solar
3. Energy Efficiency:	**3. Energy Efficiency:**
- Wind Reblading (+72 GWh)	✓ - Wind Reblading (+72 GWh)
- Solar Revamping (+55 GWh)	✓ - Solar Revamping (+59 GWh)
4. Biodiversity:	**4. Biodiversity:**
- Biodiversity assessment for 100% of RES organic projects	✓ - Biodiversity assessment for 100% of RES organic projects

✓ Target confirmed

Target updated



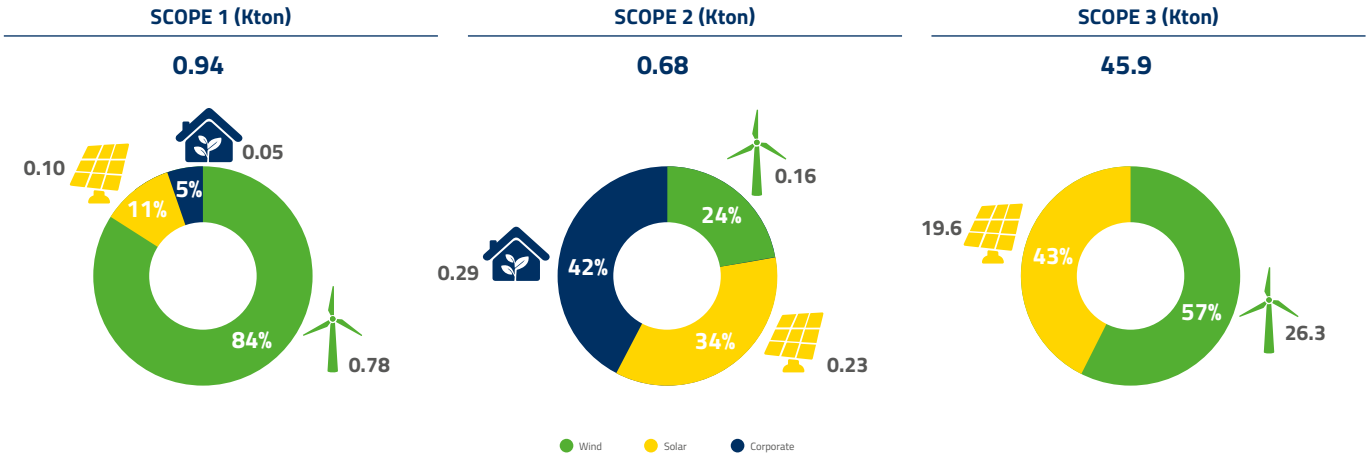
OUR PATH TO BECOMING "NET ZERO BY 2040"

We want to become "Net Zero" by 2040, with a comprehensive decarbonisation pathway that involves:

- Asset Rotation of our CCGT, selling 100% Green energy, consuming 100% Green energy (for plants and offices), and supporting, in a partnership approach, our major suppliers on a Science Based Target (SBTi)-certified path to reducing their emissions;
- by 2030, at least 70% of our major suppliers (with turnover greater than EUR 1 million) must have an SBTi-certified emissions reduction target. This target will rise to 90% by 2040;



OUR EMISSIONS



OUR RENEWABLE ENERGY SUPPLIES

2016	2017	2018	2019	2020	2021	2022
51%	84%	86%	89%	90%	94%	93%

Our targets on decarbonisation submitted to Science Based Target

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

We continue our decarbonisation journey with the certification of our carbon footprint reduction targets:
- In 2021, with the new business plan, we obtained certification of the targets from Science Based Target, which approved our reduction targets, deeming them to be in line with keeping the global temperature increase well below 2°C. ERG's commitment is focused on: - reducing the carbon index of our production by 45% for MWh by 2025 compared to 2020; - increase the share of energy from renewable sources from 94% in 2020 to 96% in 2025.
- In 2022, we submitted our new emission reduction targets related to the "Net Zero @2040" goal, and as of the date of preparing this document, we have completed the submission phase and are waiting to receive the final result from Science Based Target.

CIRCULAR ECONOMY

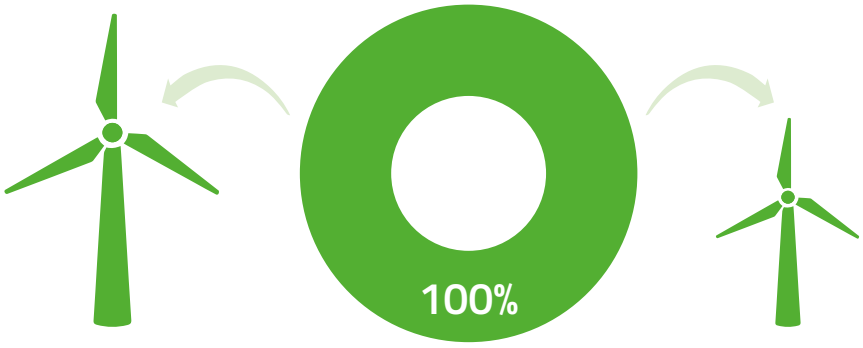
The Partinico Monreale plant is one of our plants that was repowered in 2022. We signed an agreement with Ventos Metodicos for the decommissioning of old wind turbines that provides for:
- the re-use of 100% of the Main Components (sale on the second-hand market/spare parts);
- the recovery of 100% of the Steel Towers (metal recovery centre)
- communication on the final destination of all components

In summary, compared to the ESG Plan target of 98% material recovery, we recovered 100% of the wind turbines (through the second-hand market sale of 18 wind turbines and the use of 1 wind turbine as spare parts) and 100% of the steel towers (through the metal recovery centre).

Circular Repowering

RECOVERY OF WIND TURBINES GENERATORS (WTGS) - REPOWERING 2022

Partinico Monreale



18 WTGs resold | WTGs salvaged | 1 WTG used for spare parts

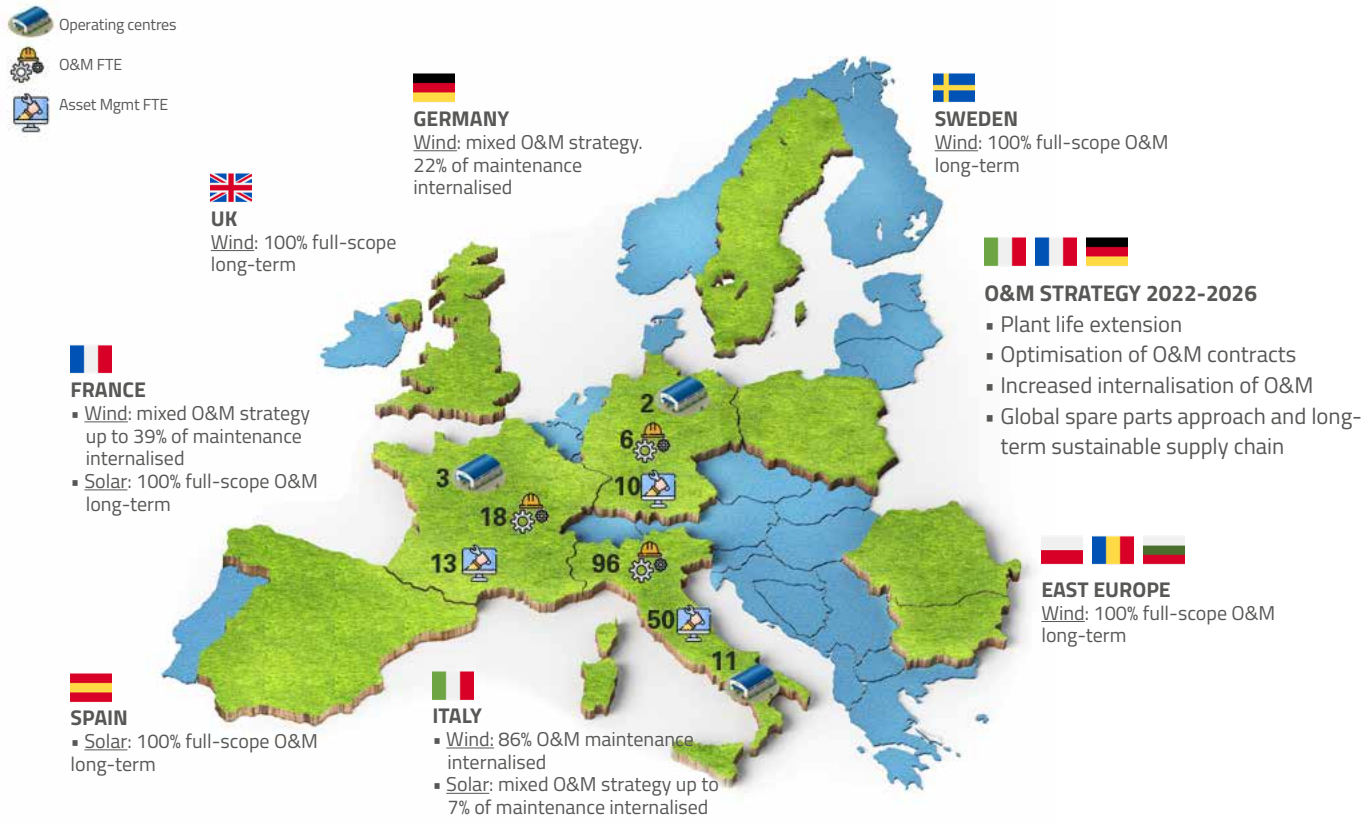


ENERGY EFFICIENCY

Energy efficiency is at the heart of the Group's plant management and is one of the targets of our ESG Plan: strengthened by our industrial approach, we have internalised Operations & Maintenance (O&M) activities in our wind farms, adopting predictive maintenance logic.

We have consequently developed a customised approach to maintenance (Condition Based Maintenance) and a Life Time Extension programme that aims to extend the operating life of wind turbines even beyond the 20-year validity of the certificate issued by the manufacturer.

O&M STRATEGY IN EUROPE





Engagement

We base the dialogue with our stakeholders on principles such as legality, honesty, fairness, equality, confidentiality, equity, integrity, transparency, and responsibility. These are the same values of our Code of Ethics, which inspire and guide us in the dialogue with the various stakeholders and the implementation of our initiatives.

OUR ESG PLAN TARGETS IN THE ENGAGEMENT AREA

ENGAGEMENT

2022-2026 TARGETS	2022-2026 TARGETS (update 2023)
5. ERG Academy for Next Generation: - 20,000 students involved	**5. ERG Academy for Next Generation:** - 25,000 students involved @2027
6. 1% for the Community: - >1% revenues for social developments of local communities	✓ **6. 1% for the Community:** - >1% revenues for social developments of local communities
7. Trust & Reputation: - Top performer in main ESG Ratings	✓ **7. Trust & Reputation:** - Top performer in main ESG Ratings
8. Social purposes for circular solar: - Developing RES Projects with NGOs	✓ **8. Social purposes for circular solar:** - Developing RES Projects with NGOs

✓ Target confirmed → Target updated



GUIDELINES ON THE SHARING BENEFITS

Focus on our guidelines for Engagement among our countries



MAIN ENGAGEMENT INITIATIVES 2022



Italian Ambassador to the UK, Raffaele Trombetta, visits the ERG offices in Edinburgh

Feb



ERG at All-Energy 2022, leading event in the UK on sustainable development and low-carbon energy solutions

May



CEO Paolo Merli at the 'Il Sole 24 Ore' Italian Energy Summit



ERG at the Onshore Wind Conference in Glasgow



Inauguration of Les Bouchats wind farm

Sept



ERG partner of the 20th edition of the Science Festival in Genoa



Inauguration of offices in Edinburgh: ERGLab "Planning for Energy Independence"

Oct



#ERGLab in France on the need for specific standard setting for wind repowering



ERG at RE:Wind 2023 (Berlin), an annual event dedicated to wind energy

Nov



Meeting with H.E. Riccardo Guariglia, Italian Ambassador to Spain

Jan 2023

Apr

ERG at WindEurope Annual Event 2022 in Bilbao, the most important European event in the wind energy sector



Jul

ERG at the 3rd National Climate Conference, organised by Italy for Climate



Oct

Inauguration of phase 1 of the Sandy Knowe wind farm



Closing ceremony of the SAFE Master's Programme in Energy Resource



ERG at Quale Energia Forum (Palermo): renewable development as an opportunity for the region



ERG at Key Energy 2022 (Rimini): growth in renewables for Italy's energy independence and combating climate change



Nov

ERGLab in Westminster: RES and RenewableUK speakers, House of Commons and House of Lords involved



Dec

STRENGTHENING OUR ENGAGEMENT WITH LOCAL COMMUNITIES

We follow a strategy based on value creation, recognising that our wind and solar installations have a strong positive impact on both the local economy and the fight against climate change, improving society and reducing energy dependence. We do not limit our activities to disbursements to entities and associations that propose initiatives of interest, but we also work with the most representative institutions and organisations to share the value of initiatives with the entire community.



SHARING VALUE FOR THE GROUP

CONTRIBUTIONS TO LOCAL COMMUNITIES (EUR k)	W&S 2022	W&S 2021
Sharing Benefits paid to local communities (Group)	8,122	7,880
Support to local communities in relation to emergency situations	477	0
Sponsorships	300	305
Other donations	452	520
COMMUNITY TOTAL	**9,351**	**8,705**
Turnover	749,000	590,000
COMMUNITY SHARE AS A PERCENTAGE OF TURNOVER	**1.25%**	**1.48%**

SOCIAL PURPOSE FOR SOLAR REVAMPING

In 2022, we launched the "Social Purpose for Solar Revamping" project, which aims to build a virtuous cycle in which photovoltaic panels, obtained from projects to modernise certain solar power plants and still in excellent condition, are reused in high social impact projects developed with non-profit organisations. This project puts us at the forefront of international companies supporting the energy transition through concrete circular economy action, laying the foundation for a new module reuse chain.

2 photovoltaic plants in Puglia (total 2 MW)

More than **9,000 photovoltaic modules** in excellent condition and reusable

4 projects approved by the ESG Committee for 2023

4 non-profit organisations the subject of projects in 2023

170 KWp total capacity (+ 50 KWh Storage for off-grid plants)

2023 Projects: **2 projects in Italy and 2 in Africa** (Malawi and Madagascar) with high social impact

SOCIAL PURPOSE FOR SOLAR REVAMPING

ERG



People

For us, our people are our asset, a "human capital" characterised by talents, skills, and relationships.
This is why we invest in an inclusive, stimulating and productive working environment, in which everyone can express their abilities and improve their skills.

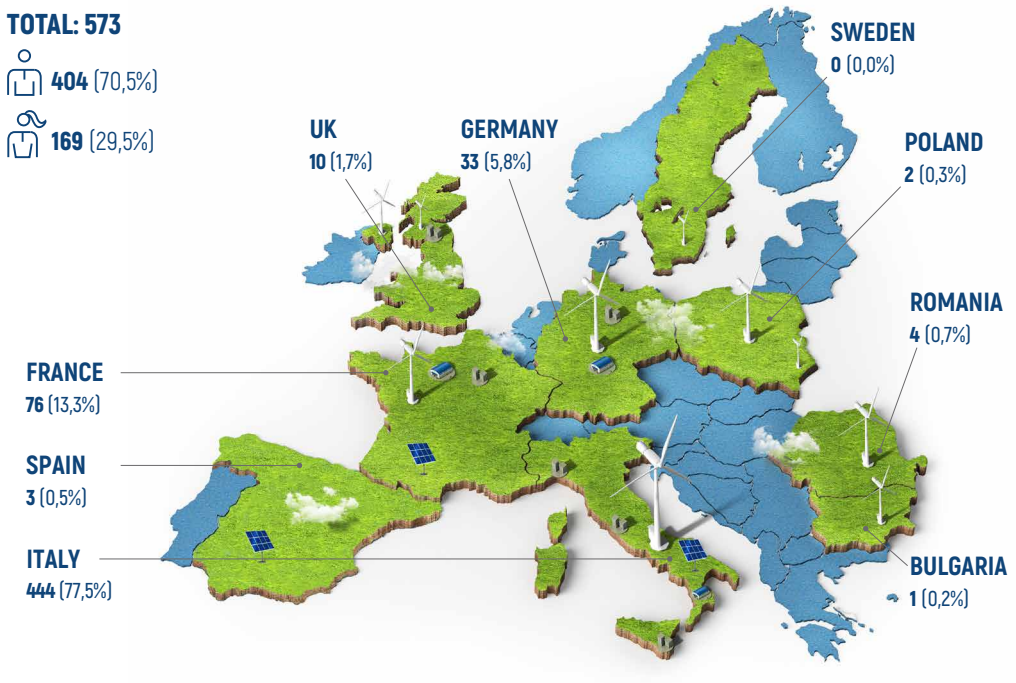
OUR ESG PLAN TARGETS IN THE PEOPLE AREA

PEOPLE

2022-2026 TARGETS		2022-2026 TARGETS (update 2023)
9. ERG Academy for our People: - 80% people with individual development plan - 100% people involved in learning activities	✓ ✓	**9. ERG Academy for our People:** - 80% people with individual development plan - 100% people involved in learning activities
10. Diversity & Inclusion: - ≥ 20% women amongst the key leader (manager and senior manager) - ≥ 20% key leaders abroad - 25 women in the workforce - D&I Certification @2025	↷ ↷ ↷ ✓	**10. Diversity & Inclusion:** - ≥ 20% women amongst the key leader -manager and senior manager (≥ 25% @2027) - ≥ 20% key leaders abroad (≥ 25% @2027) - 25 - 30% women in the workforce - D&I Certification @2025
11. Employees' well-being: - Flexible benefit Plan - Solidarity holidays at Group level - Smart Working post Pandemia	✓ ✓ ✓	**11. Employees' well-being:** - Flexible benefit Plan - Solidarity holidays at Group level - Smart Working (8 days per month)
12. Health & Safety, always: - No fatalities, IF<4	✓	**12. Health & Safety, always:** - No fatalities, IF<4

✓ Target confermato ↷ Target aggiornato





HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT

ERG's Human Capital is based, on the one hand, on Organisational Development and, on the other, on Talent Management, which facilitate the achievement of corporate results. ERG cyclically defines its Leadership Model to engage people on the "methods" to achieve results: values, skills and behaviours that also drive career development within the Group.



ESG TARGETS IN THE 2022 MBO SYSTEM

The incentive system is based on two time lines: short-term, using a Management By Objectives (MBO) approach and long-term, using the Performance Share (LTI) system. Sustainability targets form an integral part of both of the systems in our incentive models. All beneficiaries of the systems are remunerated based on the achievement of Group and individual sustainability targets, defined in line with the ESG Plan. Below is the outline of the ESG target in the 2022 MBO system, with a breakdown of the goals identified and the results achieved.

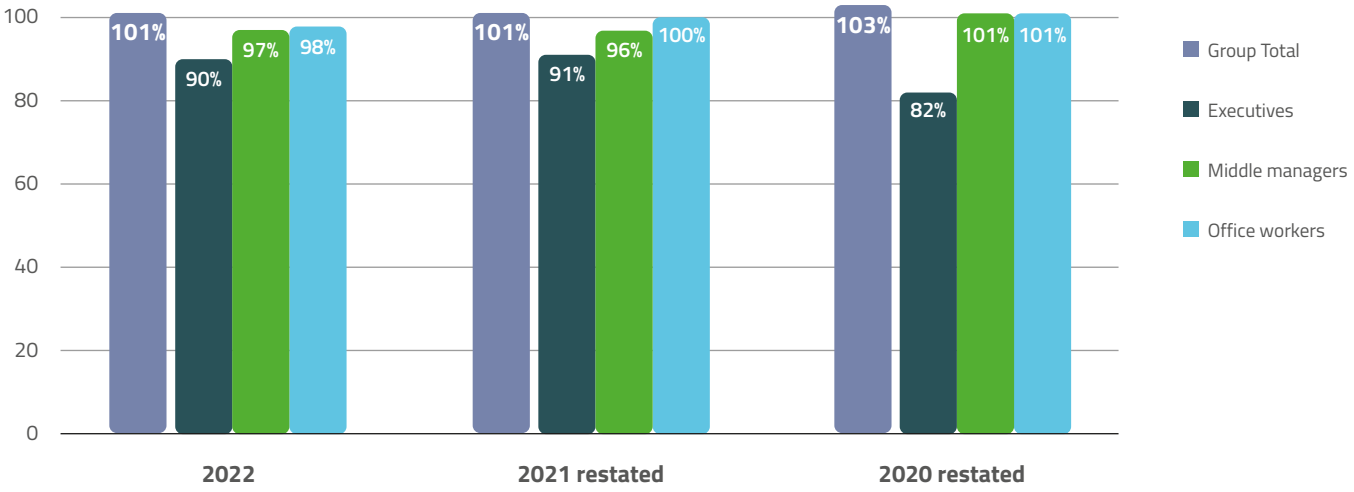
Weight of objective	Pillar	Objective	Unit of measurement	Indicator result	Minimum 80% / Target 100% / Cap 120%	Target result	Overall result
20% CEO 10% KM	Planet	Circular Wind Repowering: recovery of materials and/or energy	%	100%		120.0%	119.1%
		Circular Solar Revamping: recovery of materials and/or energy	%	92%		120.0%	
	Engagement	Contributions to communities around wind farms in UK, Poland and Italy	Quantity and time	5/5 by Dec 2022		120.0%	
	People	Predictively Safety HSE	Index	FI 4.12 SI 0.19		113.1%	
		Incidence of women in workforce increase	%	50%		120.0%	
	Governance	Sustainable Procurement	Index	61		120.0%	

Below is the outline of the new ESG targets in the 2023 MBO system:

Weight of objective	Indicator weight	Pillar		2023 target
20% CEO 10% KM	20.0%	Planet	10.0%	Circular Wind Repowering: recovery of materials and/or energy
			10.0%	Circular Solar Revamping: recovery of materials and/or energy
	20.0%	Engagement	10.0%	Education for Next Generation: number of youngsters involved in training programmes on sustainability and renewables
			10.0%	Social Purpose for Solar Revamping: number of projects carried out
	40.0%	People	30.0%	Predictively Safety HSE: severity index <1 and compared with frequency index (internal + contractors)
			10.0%	Incidence of women in workforce increase
	20.0%	Governance	20.0%	3 projects implemented in the area of Governance: 1) Extension of the Tax Control Framework 2) Certification of the "Information Security Management System" (ISMS) 3) Sustainable Procurement: increase of average scoring of suppliers

THE GENDER PAY GAP

The total pay ratio was calculated including the pay of Key Managers and blue-collar workers, whereas the breakdown is provided for the categories where women are present (thus Key Managers and Blue-Collar Workers are excluded).



MINIMUM WAGE – ERG GROUP

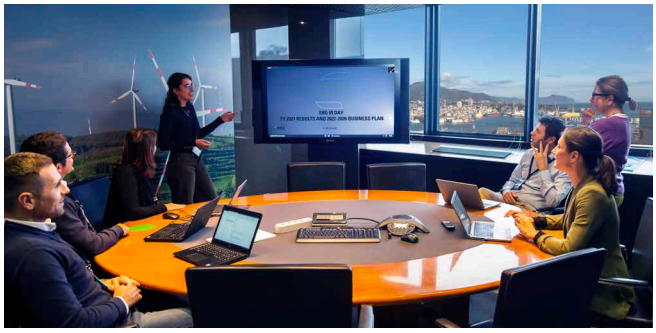
In all our countries in which we guarantee our employees compliance with the principle of an adequate minimum wage, we are committed to ensuring a decent wage for an adequate quality of life.



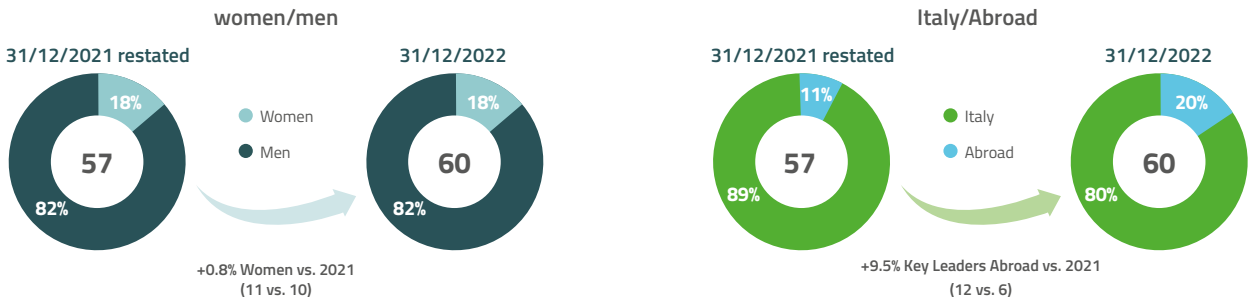
The table shows the ratio between the minimum wage paid by ERG and the minimum wage provided for by law and/or by National Collective Bargaining Agreement, in each country in which ERG operates.

THE POWER OF DIVERSITY

In line with our Diversity & Inclusion Policy, we have over the years been pursuing a path that has gradually involved all our people in order to enhance their talents, develop their individual characteristics and create the prerequisites for an increasingly inclusive work environment where everyone can be themselves and realise their potential.
In line with our ESG Plan goals, in 2022 the percentage of women among key leaders reached 18% (towards a 2026 target >20%) while the percentage of key leaders stood at 20% (towards a 2026 target >20% and a 2027 target >25%).



KEY LEADERS – MANAGERS AND SENIOR MANAGERS



ERG'S DIVERSITY & INCLUSION JOURNEY

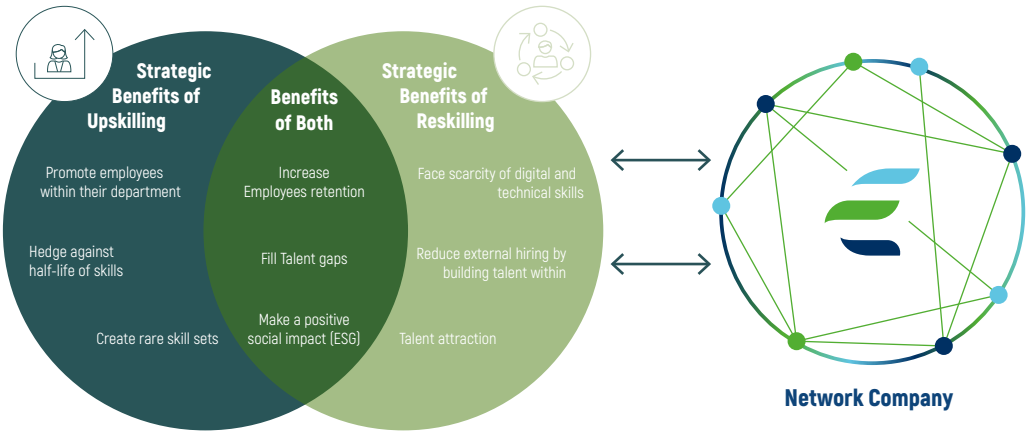
	2019	2020	2021	2022
	AWARENESS	**CHANGE DESIGN FOR CULTURE AND PROCESS**	**D&I KEY ELEMENT OF OUR ESG PLAN**	**IMPLEMENTATION OF OUR ESG PLAN**
KEY ISSUES	▪ Adherence to **Valore D** ▪ **Definition of guidelines & involvement of ERG People** ✓ Survey on D&I aimed at all ERG People "Valore D" Inclusion ✓ Impact Index as the basis for defining KPIs	▪ Human Capital Committee: **monitoring of KPIs** ▪ Gender Equality Assessment ▪ **Involvement of People Managers** ✓ Training course: ▪ Inclusive leadership ▪ Inclusive language ▪ Unconscious bias	▪ **Increase of women on the BoD** from 33% to 42% ▪ **D&I targets in the** short- and long-term **Incentive System** ▪ **Training** ▪ **Our survey**	▪ **Update of ESG Plan** ▪ **Cultural development through social learning** ✓ mentorship programmes ✓ launch of Bias Detectors ▪ **Collaboration with socially engaged stakeholders** (Dynamo Camp, Mus-e) ▪ Agreement on **remote working**
MILESTONES	Launch of the **"The Power of Diversity" Project**	**Experimental period of remote work** (before the pandemic)	**D&I Policy**	Inclusion in **Bloomberg's Gender Equality Index** Adoption of **Women's Empowerment Principles** **Policy for the Prevention of Violence, Harassment and Bullying**

UPSKILLING AND RESKILLING

Upskilling and Reskilling processes are helping to accelerate the transformation of the business, which is evolving into a new "network" collaboration model, as well as increasingly becoming a lever for attracting new talent.

During 2022, 38 individual Reskilling processes and 22 Upskilling processes were generated, and it is expected that these processes will continue to be used in the coming years to better meet the new challenges to come.

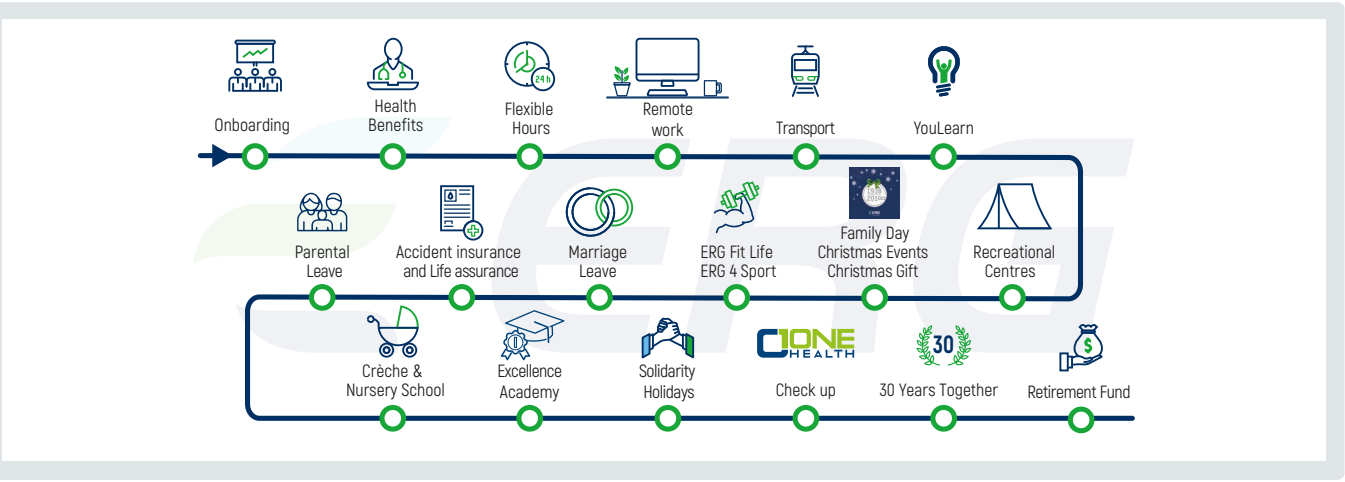
Upskilling & reskilling as leverage in a NETWORK COMPANY...



...to speed up new ways to engage with a new culture

EMPLOYEES' WELL-BEING

The integrated welfare model is built around people with the aim of supporting the needs of employees and their families, helping them to live well, so that within the work environment they can feel comfortable, satisfied and healthy and able to aim for satisfactory performance levels for both the individual and ERG.



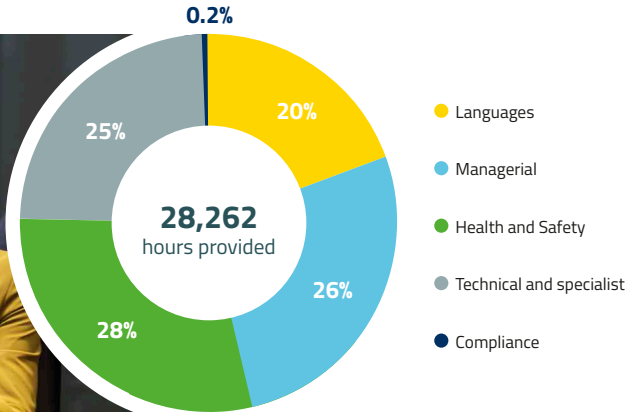
ERG Academy for the Network Company

At ERG, training is an opportunity to update skills, deepen knowledge of the company's business and strategy, and discover, consolidate and update Group culture. With the 2022-2026 strategic plan, we decided to evolve our way of "doing training" into a true Academy and to extend beyond ERG's people to relevant stakeholders, especially the Next Generation. The Academy will be launched in 2023 with the aim of supporting, through the building of managerial and technical-professional skills, the execution of the Group's strategy both externally, by involving the Next Generation, and internally, through the growth of our people.



TRAINING

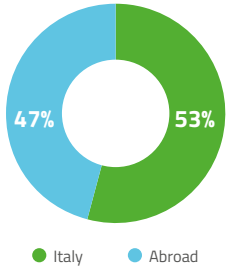




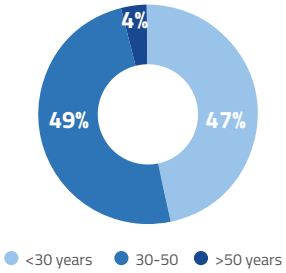
THE SEARCH FOR NEW TALENT

The selection process allowed 75 new people to join the Erg Group, 52% of whom came from direct applications, networking or ad hoc meetings in Universities or Higher Education Schools, and the remaining 48% from Head Hunters. 33% of the hires were female, and the incidence of the female gender on the increase in headcount was 50%, reaching the targets set. In addition, 33% of the hires are between the ages of 26 and 30.

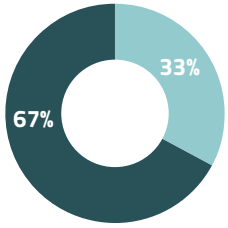
HIRES BY GEOGRAPHY



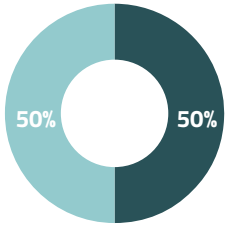
HIRES BY AGE BRACKET



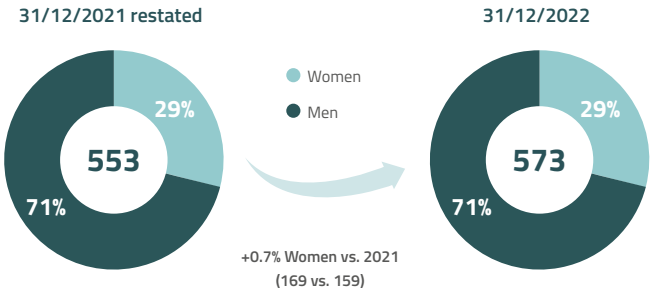
HIRES BY GENDER



NET WORKFORCE INCREASE



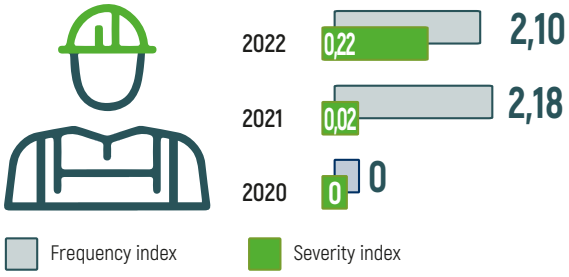
TOTAL WORKFORCE



HEALTH & SAFETY, ALWAYS

For us, 'Health and Safety, always' means putting the health and safety of those who work for us and with us first by fostering a culture of health in the workplace and enabling accident prediction.

Internal accident indices



	2022
NEAR MISSES	58



Governance

OUR ESG PLAN TARGETS IN THE GOVERNANCE AREA

GOVERNANCE

2022-2026 TARGETS		2022-2026 TARGETS (update 2023)
13. Sustainability Incentives: - 100% incentives plan integrated with ESG objectives	✓	**13. Sustainability Incentives:** - 100% incentives plan integrated with ESG objectives
14. Enhancing Governance Model: - BoD Independence & Diversity (subsidiaries)	✓	**14. Enhancing Governance Model:** - BoD Independence & Diversity (subsidiaries)
15. Tax Control Framework: - Tax Control Framework abroad (Germany @2024)	✓	**15. Tax Control Framework:** - Tax Control Framework abroad (Germany @2024)
16. Sustainable Procurement: - +10 pts in average strategic suppliers scoring (Target 2026: 62.7%)	NEW	**16. Sustainable Procurement:** - Average score @2026: >65% - Increase % of Suppliers with Carbon footprint and D&I (vs. Baseline 2022)
17. ESG Finance: - ≥ 90% of Green Funding	✓	**17. ESG Finance:** - ≥ 90% of Green Funding
	NEW	**18. Cyber Security:** - Certification of the Information Security Management System (@2024)

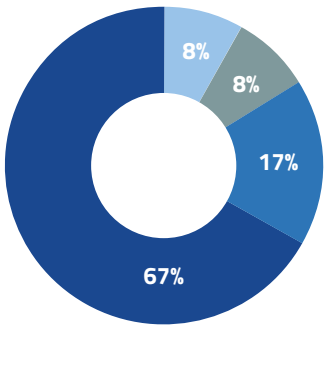
✓ Target confirmed Target updated NEW New target



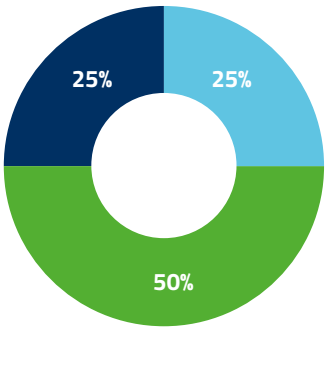
THE BOARD OF DIRECTORS

A new Group Board of Directors was appointed in 2021, which saw a decrease in the average age and an increase in gender diversity: it is composed of 5 women (42% of the members) and 7 men.

Composition by age group



Composition by qualification



CORPORATE BODIES AND BOARD COMMITTEES



SHAREHOLDERS' MEETING

Approves the financial statements, appoints the Board of Directors, the Board of Statutory Auditors and the Independent Auditors, and resolves on changes to the Articles of Association and on extraordinary transactions such as mergers, demergers and capital increases.



BOARD OF DIRECTORS

Approves the periodic financial reports, defines the strategic guidelines, the fundamental aspects of the organisational structure and the corporate governance system, resolves on significant transactions, and assesses the company's performance.

Composed of 12 members, 6 of which are independent[1]. Held 9 meetings in 2022, with an average duration of around 3 hours.

9 meetings | **3 h** duration



BOARD OF STATUTORY AUDITORS

Monitors compliance with laws and with the Articles of Association, with the principles of sound management, the adequacy of the ICRM System[2] and the independence of the Independent Auditors.

Composed of a Chairman, 2 Standing Auditors and 2 Alternate Auditors[3]. 17 meetings were held in 2022 with an average duration of around 3 hours.

17 meetings | **3 h** duration



CONTROL, RISK AND SUSTAINABILITY COMMITTEE[3]

It performs the role and tasks envisaged by the Corporate Governance Code for the Control and Risk Committee as well in relation to Sustainability and in particular it supports the Board of Directors' evaluations and decisions relating to the ICRM System, as well as those relating to the approval of the periodic financial reports, the Consolidated Non-Financial Statement, the ESG Plan, those relating to Group Governance, the obligations pursuant to Italian Legislative Decree no. 231/01, anti-corruption, Finance and Risk Management.

Consisting of a Chairman and 2 members, all of which independent[1]. 12 meetings were held in 2022 which lasted on average around 2 hours.

12 meetings | **2 h** duration



NOMINATIONS AND REMUNERATION COMMITTEE[3]

The Committee fulfils the role and responsibilities indicated in the Corporate Governance Code for the Nominations and Remuneration Committee. It makes recommendations for the remuneration of Directors with powers or specific duties and for the definition of remuneration policies and Group's management incentive schemes. It provides an assessment opinion on the size, composition and functioning of the Board of Directors and Board Committees.

Consisting of a Chairman and 2 members, all of which independent[1]. 9 meetings were held in 2022 which lasted on average around 1 hour.

9 meetings | **1 h** duration



STRATEGIC COMMITTEE

Plays a supporting role towards the Executive Vice Chairman and the Chief Executive Officer in the performance of their role and office as part of the Board of Directors and in terms of the strategy and policies approved by the Board of Directors, by way of the prior examination of the multi-year Business Plans, in compliance with what is established in the Corporate Governance Code and the Group Investment budget, as well as Group investments and operations.

Consisting of a Chairman and 5 members (2 executive and 4 non-executive, of which one independent[1]). 9 meetings were held in 2022 which lasted on average around 3 hours and 30 minutes.

9 meetings | **3 h 30** mins duration

1 With reference to the provisions of Article 148, paragraph 3, of the Italian Consolidated Law on Finance, Article 2, recommendation 7, of the Corporate Governance Code promoted by Borsa Italiana S.p.A.. (the "CCG") as well as in light of the "quantitative" and "qualitative" criteria defined in the Regulation for the operation of the Board of Directors, the Risk and Sustainability Committee and the Nominating and Remuneration Committee (the "Regulation")

2 Internal Control and Risk Management System

3 May issue opinions for the purposes of the procedure for transactions with related parties

INTERNAL COMMITTEES

The Group's governance also includes Internal Committees (non-board committees composed of Group managers) with advisory and proposal functions towards Executive Directors.



RISK COMMITTEE

- Supports the CEO in defining strategies and policies for the management of financial and market risks;
- Provides the CEO with information required to authorise financial and market risk management operations, and to monitor the execution of significant transactions and verify their effects.

INVESTMENT COMMITTEE

- Supports the CEO in evaluating investment proposals;
- Expresses a reasoned technical, economic and financial opinion for the Strategic Committee at various stages in the investment approval process.

HUMAN CAPITAL COMMITTEE

- Defines and monitors the main human capital development programmes and activities;
- Supports the Executive Deputy Chairman and the CEO in decisions relating to strategies that determine the value of ERG's human capital;
- Monitors the effective implementation of the Human Rights Policy and manages reports relating to non-compliance thereof.

MANAGEMENT COMMITTEE BUSINESS RESULTS

- Monitors the economic, financial and industrial results of the Group through standardised reporting and control models;
- Follows development in the reference institutional and regulatory framework, sharing growth trends, opportunities and risks;
- Monitors activities and projects in the context of domestic and foreign institutional relations.

MANAGEMENT COMMITTEE BUSINESS DEVELOPMENT

- Monitors the relevant projects of the Group in the specific area of Business Development, supporting the relative Project Leader, ensuring also the alignment of all Organisational Units as regards priorities and guaranteeing consistency with the decisions of the Investment Committee;
- Analyses business development opportunities both in terms of geographical expansion and technological diversification.

ESG COMMITTEE

Directs, plans and supervises the implementation of ESG/CSR and Internal and External Communication objectives and in particular:

- defines the Group's medium to long-term sustainability guidelines and promotes the implementation of consistent practices and projects in the field of corporate social responsibility;
- approves the ESG Initiatives Plan as an integral part of the Group's Business Plan, monitors the execution, the achievement of targets and the priority areas for intervention;
- approves the Internal and External Communication Plan, also aimed at promoting the plan's ESG initiatives, monitoring their implementation and enhancing their growing importance in strategic terms;
- manages the preparation and dissemination of the "Non-Financial Statement" (NFS) and other reporting methods related to ESG matters.
- the allocation of proceeds from Green Bond issuances and related annual reporting in line with the Green Bond Control Framework.

TAX CONTROL FRAMEWORK COMMITTEE

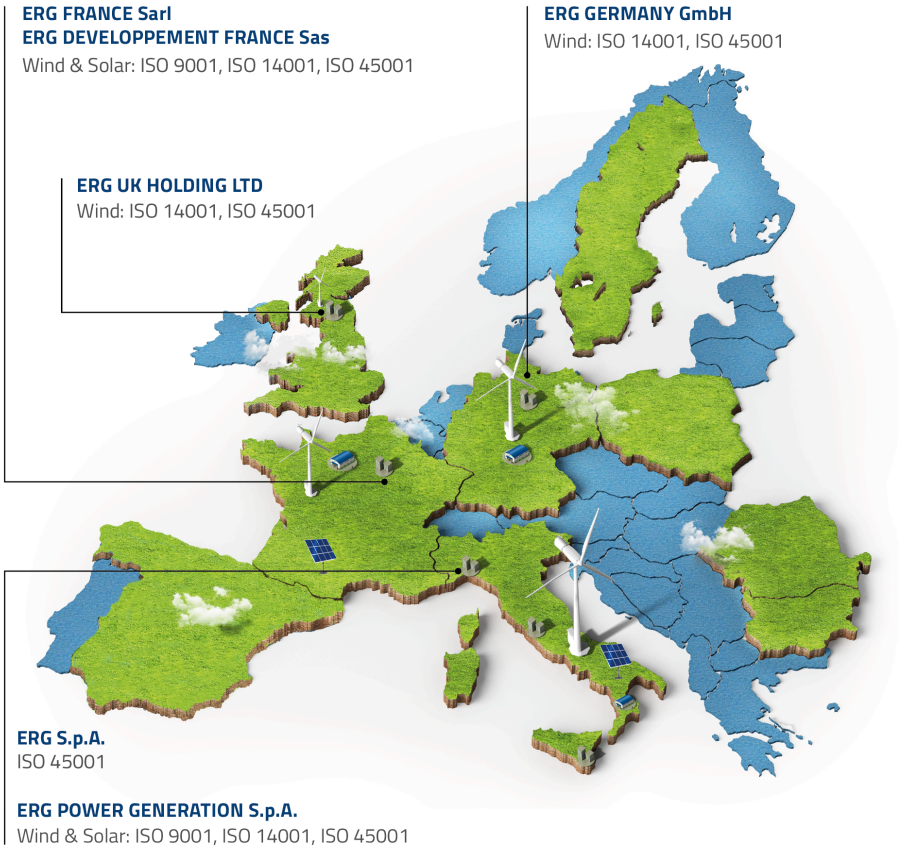
- Performs preliminary analyses, and provides specific recommendations, on the testing, monitoring and assessment activities of the Tax Control Framework
- Performs preliminary analyses, and provides specific recommendations, on the Annual Report of the Tax Control Framework, addressed to the Risk Control and Sustainability Committee of ERG S.p.A.
- Monitors, jointly with the Head of Process Innovation & Compliance 262, the actual implementation of the remediation plan resulting from the testing, monitoring and evaluation of the Tax Control Framework.

CREDIT COMMITTEE

Has competence for the entire Group in matters regarding the granting of credit lines, schedule analysis and collection trends, assessment and verification of overdue recovery plans, general assessment of credit performance.

GROUP MANAGEMENT SYSTEMS

The Management Systems adopted by the ERG Group are structured in compliance with the requirements of recognised international: ISO ISO 14001:2015 (environment), ISO 45001:2018 (health and safety) and ISO 9001:2015 (quality). By the end of 2022, ISO 14001 environmental certification covers over 86% of our installed base and around 98% of our people; ISO 45001 health and safety certification covers over 86% of our installed base and around 98% of our people; ISO 9001 covers more than 69% of our installed base and around 91% of our people. The diagram below presents a detailed overview of the certifications held by the Group:



TAX CONTROL FRAMEWORK – extension in France

ERG has extended the Tax Control Framework (the internal control system for tax risk, already implemented by both ERG S.p.A. and its Italian subsidiaries) to its French Companies and it will be operational as of 1 January 2023, applied to tax year 2022. The goal is to rationalise, organise, strengthen and improve the effectiveness of current tax governance rules and procedures, further reducing exposure to tax risk. The extension of the Tax Control Framework to the ERG Group's French subsidiaries is consistent with both the international growth strategy and recent organisational changes that have defined new roles and responsibilities, and is one of the objectives of the ESG Plan achieved by 2022.

Jan 2021 — **TCF operational for all Italian companies in Group**

May 2022 — Formalisation of the Global Tax Risk Catalogue

Jun 2022 — Initiation of risk assessment for French companies in the Group

Jul 2022 — Extension of governance rules to France

Jan 2023 — **TCF operational for French companies in Group**

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