



BIODIVERSITY POLICY

Approved by the Board of Directors of Itinera S.p.A. on 15.03.2021

## 1. Biodiversity Policy

Biodiversity, or biological diversity, was defined by the United Nations Conference on Environment and Development held in Rio de Janeiro in 1992 as the variability among living organisms from all sources including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part: this includes diversity within species, between species and of ecosystems<sup>1</sup>.

Biological diversity supports the provision of ecosystem services, i.e. the benefits that ecosystems provide to human beings. Economic prosperity, the prosperity of business activities and well-being depend on the state of natural capital, including the ecosystems that provide essential goods and services.

### 1.1 Aims

Itinera S.p.A. (“Itinera” or the “Company”) and its subsidiaries (the “Group” or the “Itinera Group”) are committed to the conservation and protection of biodiversity and ecosystem services. In this regard, this policy (the “Policy”) establishes the general principles in relation to the protection of biodiversity and landscape.

During its business activities, the Group interacts with various species, habitats, ecosystems and landscapes and undertakes, therefore, to promote the biodiversity of ecosystems, by developing new projects in a sustainable manner, by protecting and promoting the development and growth of natural heritage. These commitments are made and promoted through this Biodiversity Policy, so that the various levels of the organization might continue developing methods of analysis and action for the conservation of biodiversity when planning and undertaking their activities.

### 1.2 Internal and external references

Alongside all applicable legislation in the countries in which the Group operates, this Policy is applied in addition to all principles shown in the Code of Ethics and Conduct (the “Code of Ethics”), in the Organisational, Management and Control Model pursuant to Italian Legislative Decree no. 231/2001 (“Model 231”), and in the company policies and procedures adopted by the Group Companies.

The Policy also makes reference to the following external elements:

- United Nations Convention on Biological Diversity (CBD);
- United Nations 2030 Agenda for Sustainable Development and Sustainable Development Goals;
- EU Biodiversity strategy for 2030. Bringing nature back into our lives;
- EU Strategy on Green Infrastructure;
- International Finance Corporation Performance Standard 6;
- Science-Based Targets;
- Global Inventory of Biodiversity Offset Policies (GIBOP);
- Integrated Biodiversity Assessment Tool (IBAT).

### 1.3 Applicability and recipients

This Policy applies to Itinera S.p.A. and to the companies directly or indirectly controlled by the same in Italy and abroad (“Group” or “Group Companies”), and is therefore binding for all employees and collaborators of said companies or for all those who, in any capacity and regardless of the type of contractual relationship, contribute to the attainment of the company targets and objectives. The Recipients of this Policy include the members of the Board of Directors and the other management and control boards of Group Companies, executives, employees and all those who maintain any kind of relationship or business interaction with the same, including collaborators, consultants, suppliers, contractors and business partners.

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<sup>1</sup> Convention on Biological Diversity, art. 2

## 2. Principles

### 2.1 Risk assessment

The Group encourages the analysis of exposure to biodiversity risk and the implementation of dedicated management models for the purpose of preventing and/or mitigating any impacts on biodiversity associated with its activities, which take into account the multiple contexts in which the Group Companies operate, characterized by various specific aspects in relation to habitat, species and ecosystems. In this context, the intention is also to promote a correct interrelationship between environmental aspects such as the conservation of biodiversity, climate change, the management of natural resources, the protection of landscape and social aspects such as the development of local communities.

### 2.2 Planning activities and mitigating impacts

The priorities associated with the conservation of biodiversity are assessed and managed over the course of the decision-making process for the realisation of new projects, the requalification of existing infrastructure and the management of the business.

In particular, in order to promote the principle of “no net loss” of biodiversity and, where applicable and possible, of “net gain”, Itinera’s approach to biodiversity – defined in line with best practice in terms of applying the mitigation hierarchy framework – is grouped into four sequential phases that share one transversal commitment:

- Avoid: adopt, where possible, the necessary measures to avoid creating negative impacts on biodiversity (e.g. site selection, design, scheduling);
- Minimise: adopt the possible measures to reduce the duration, intensity and/or negative impacts on biodiversity that cannot be completely avoided (e.g. crossing through wild fauna, physical controls and abatement operations);
- Restore and regenerate: adopt all possible measures to restore and/or regenerate the ecosystems degraded by impacts that cannot be completely avoided or minimised (e.g. green infrastructure to limit flooding, activities to re-establish habitat, biodiversity and ecosystem services);
- Compensate: adopt all possible measures to reimburse, repair or pay for damages due to the loss of biodiversity caused by the activities that cannot achieve the objective of “no net loss” of biodiversity (e.g. restoration and loss reversal compensation)<sup>2</sup>;
- Transform: promote gradual internal and external transformation in order to tackle the systemic drivers of loss of biodiversity (see section “Stakeholder engagement” for more information).

### 2.3 Stakeholder engagement

The engagement of internal and external stakeholders is essential for implementing effective strategies in the management of issues related to the protection of biodiversity and landscape and for promoting a transformative approach to the systemic drivers that facilitate the loss of biodiversity. For this reason, the Group promotes the creation of partnerships with public organisations, scientific institutions, research centres and international non-governmental organisations (NGOs) in Italy to guarantee alignment of its activities and objectives with international and national best practice.

In order to trigger a systemic change, from a perspective of gradual transformation, the Group is committed to promoting, both internally and with regard to its stakeholders and along the value chain, a culture focused on raising awareness of the protection of biodiversity by promoting training, research and conservation activities, awareness campaigns and potential sponsorships.

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<sup>2</sup> Compensation is understood by Itinera as a residual strategy, where the negative impacts cannot be avoided, reduced to a minimum and/or directly restored/regenerated

## 2.4 Continuous improvement

The Group is committed to continuous improvement of the management of issues related to the conservation of biodiversity, the development of ecosystem services and the protection of landscape through the study of methods to monitor performance and the definition of specific objectives.

## 2.5 Internal and external communication

The Group is committed to communicating regularly with all stakeholders about its performance in relation to the protection of biodiversity and landscape, including about the progress of ongoing activities, planning and future objectives.

## 3. Adoption, promotion and dissemination

The Policy is made available to all stakeholders and can be consulted on the Company's website.

By resolution of the Board of Directors, Itinera S.p.A. approves this Biodiversity Policy and promotes its adoption by all its subsidiaries, which will adopt this document independently by resolution of their own administrative bodies, ensuring the timely adoption of the same by their respective subsidiaries.

Itinera and its subsidiaries will work to encourage the implementation of this Policy by the companies in which it holds a non- controlling interest (including joint ventures).

In the case that local laws or customs require standards that are higher than those established by this Policy, the local laws and customs shall apply. If, however, the Policy sets more rigorous standards, the provisions of the Policy shall apply.

This Policy is subject to regular review when the national and international regulations – which are referred to as best practices – are amended or judicial interpretations change, or whenever necessary.

Revision	Description	Date
-	First issue	15/03/2021