

prima

2022

Sustainability Report





Sustainability Report

2022

[GRI 102-1, 102-3, 102-5]

Prima Assicurazioni S.p.A. • P. IVA 08879250960 • Piazzale Loreto 17, 20131 Milano (MI).

Prima Assicurazioni S.p.A. is an insurance intermediary registered in section A of the Italian Registro Unico degli Intermediari (RUI), registration number A000511660, which distributes products of Great Lakes Insurance SE (Munich Re Group) and Iptiq EMEA P&C S.A. – Italy (as shown on the website www.prima.it)

Great Lakes Insurance SE is registered in the *Registro delle Imprese di Assicurazione* in Italy under No. I.00093. Share capital: € 131.776.704 (EUR).

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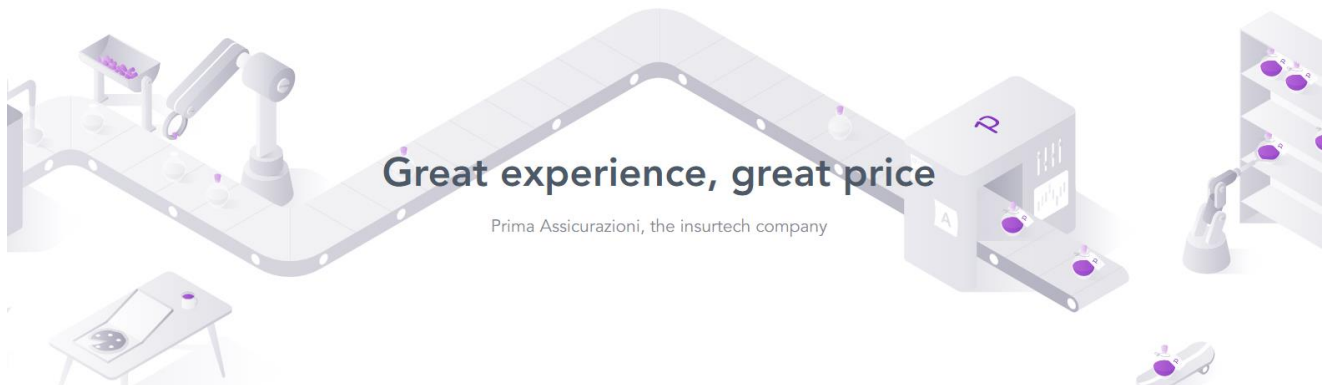
1. About us

[GRI 102-4]

With **more than 2,5m customers** and **€700m of Gross Written Premium**, Prima is one of the most successful **InsurTech** players in the world.

Prima's mission is to leverage technology to give customers "**Great Experience and Great Price**". Prima has redesigned and digitized the entire insurance value chain by building from scratch its own tech platforms on the most advanced tech stack and data analytics capabilities. A "digital native" company, with a **team of over 700 people across Europe** and an efficient, operationally profitable and capital light business.

Prima operates as an MGA in partnership with Munich Re and Swiss Re, two of the world's major reinsurers. The company is backed by the most prestigious financial institutions in the world: Goldman Sachs and The Blackstone Group, who invested in 2018 in the largest venture capital round ever made in Italy at that time and, since 2022, also by The Carlyle Group.



2. Highlights

[GRI 102-7]



2.5M +

active customers



100K +

customers assisted every month



2K +

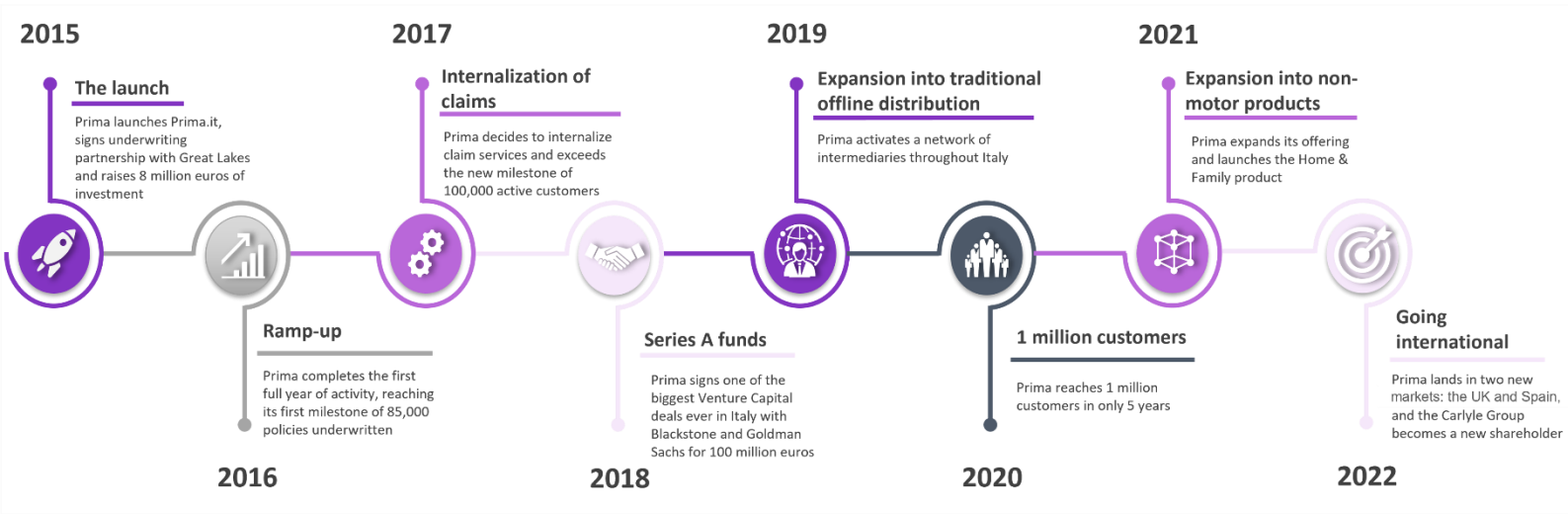
affiliated car body shops



32

average age of the Prima People

3. Our History



4. Purpose, Values and Business Model

4.1 Purpose, values, and Code of Ethics

[GRI 102-16]

Prima has strengthened its identity through a project that has led Prima to redefine its **values** in 2021 and define its corporate **purpose**.

PURPOSE: *Great experience and great prices.*

We **MAKE** it happen

- We are persistent and resilient in reaching our goals
- We evaluate ourselves based on achievements, outcomes, and results

We **GROW** also through failures

- We take calculated risks as a core ingredient of an innovative organization
- We accept failures as a possible outcome of bold initiatives
- We feel safe in sharing our mistakes as a key step of a long-term learning process

We **CHALLENGE** the status quo with data

- We thrive on continuous improvement
- We value ideas based on data and not on dogmas or own experiences
- We must dissent, regardless of our role or seniority

We **ENRICH** ourselves through diversity

- We believe in diversity as a pillar for a healthy work and social environment
- We encourage open debate and welcome others' points of view

We **SIMPLIFY** complicated things

- We build tools and features that make others' lives easier
- We care about customers', colleagues', and business partners' experience

We **EMPOWER** others to succeed

- We are there for each other, we can't measure success only on a personal level
- We make sure to maximize achievements for our team

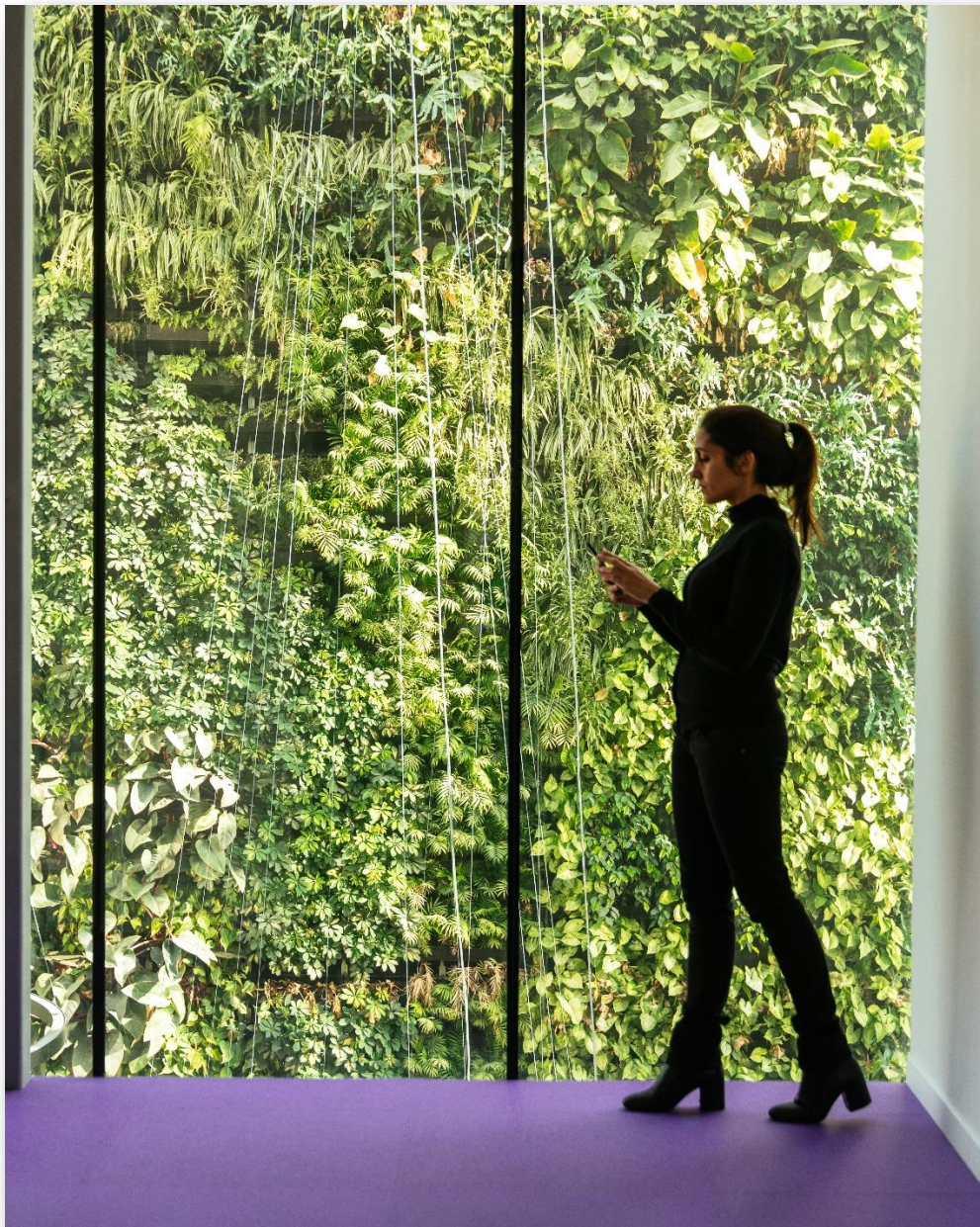
We **PRIDE** ourselves on what we do

- We are accountable for our actions
- We do things in such a way that we can always be proud and responsible for them

An essential part of Prima's value system is the **Code of Ethics**, a document in which the company's values are described, as well as the commitment and responsibility of the company towards its stakeholders. In compliance with the provisions of Legislative Decree 231/2001 on the "Discipline of the administrative liability of legal persons, companies and associations even without legal personality", on the 1st of March 2019 Prima published the **Code of Ethics** and the **Model of organization, management, and control**.

The Code of Ethics was updated on December 2022.

All employees have been trained and sensitized on the contents of the Code of Ethics.



4.2 Business Model

[GRI 102-9]

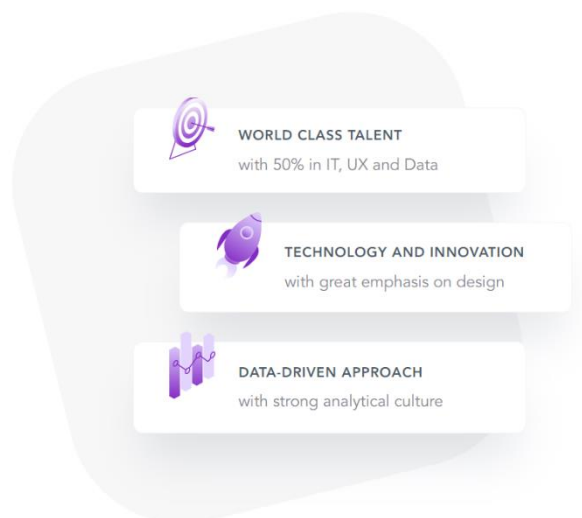
Technology and people

Thanks to a high-quality technical team, Prima has developed its application internally using the **best technologies on the market** and exploiting **big data, artificial intelligence, online distribution**. Most of the software used, from marketing to subscription, portfolio management and claims management, is **developed in-house**, with the several additions of new features every day on IT platforms.

In the belief that the personal relationship with professional figures is an added value for the customer and for the business, Prima's initial direct sales model has evolved rapidly towards ever closer partnerships with intermediaries, transforming the company into a **technology-based multi-channel insurance player**. At the beginning of 2020, the company launched the Intermediaries project in Italy, with the aim of building a network spread throughout the national territory.

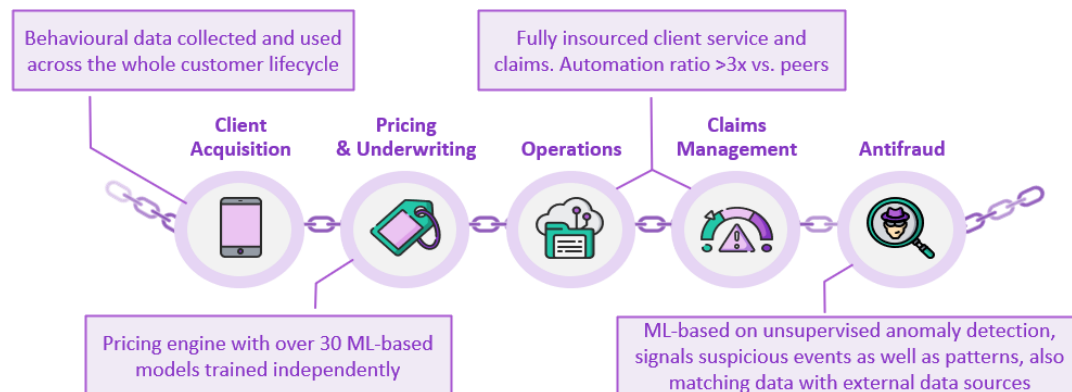
*"More and more customers continue to choose us for our three-pronged strategy: first of all **innovation**: UX, data analysis, a platform developed in-house and used for marketing, underwriting, portfolio and claims management; secondly, the **data-driven strategy**, whereby every decision is based on rigorous data analysis and predictive models; finally, the **talented team**, composed of young, innovative and brilliant minds with IT/tech and data science skills».*

CEO and co-founder George Ottathycal



PRIMA'S BUSINESS MODEL

Prima has developed all its own tech and analytics platforms



An omnichannel approach

Prima sees in its **websites** and in its **app** the most immediate and affordable reference points for everyone to subscribe a policy through a fast and efficient and **totally digital path**. In parallel with its rapid growth, the company has also begun to develop a **network of agents** and brokers in Italy, more than 1.000 today. Finally, faithful to its identity as a pioneer, Prima experiments and develops projects to increase its presence on the territory that also bring all the simplicity and immediacy of online to the physical channel.



Institutional investors

Goldman Sachs, the world's leading investment banking, securities trading, and investment management company, chose Prima because: "It has quickly positioned itself as one of the leading players in the online car insurance market, creating immense value for its customers." *Christian Resch, Managing Director of Goldman Sachs.*

Blackstone Group, one of the largest financial companies in the world, specialized in the sectors of private equity, real estate investments and hedge funds, has chosen Prima because: "It is an exceptional company with an excellent market positioning and a very high growth potential". *Qasim Abbas, Senior Managing Director of Blackstone Tactical Opportunities.*

The Carlyle Group Inc. is a global alternative asset management firm. The group advises specialized investment funds and other investment vehicles that invest across various industries, geographies, asset classes, and investment strategies

During 2020 Prima established the following 100% subsidiaries:

- Prima Subsidiary Ltd (July 2020), a company incorporated under English law with the purpose of international business development in the United Kingdom.
- Prima Carrozzerie S.r.l. (October 2020), an Italian company, dedicated to the activity of car repair and bodywork services that Prima's customers can use at discounted prices, as well as being able to access the network of affiliated body shops with a high level of user experience.

During 2021 the company opened the following branches:

- Prima Assicurazioni S.p.A., Sucursal en España ("Prima Sucursal en España")
- Prima Assicurazioni, Dutch Branch; and
- Prima Assicurazioni S.p.A. - German Branch.

5. Our products

[GRI 102-2]

Prima is traditionally active in **motor insurance** sector and, since January 2021, also in **Home and Family** sector. Prima offers online policies guaranteed by Great Lakes Insurance SE (Munich Re Group) and Iptiq EMEA P&C S.A. – Italy (as shown on the website www.prima.it)

Especially:

- Car insurance for all cars, except vintage vehicles
- Moped and motorcycle insurance
- Van insurance for vehicles under 35 quintals
- Home and family insurance for real estate and people

MOTOR INSURANCE

The insurance products offered by Prima are divided into four categories for private vehicles:

				
	Car	Motor	Van	Mopeds
Civil liability	x	x	x	x
Roadside assistance	x	x	x	x
Driver accidents	x	x	x	x
Legal protection	x	x	x	x
Waiver of recourse	x	x	x	x
Theft and fire	x	x	x	x
Glass	x		x	
<i>Bonus Protetto</i>	x	x	x	x
Weather events	x			

Vandalism	x	
Kasko collision	x	x
Kasko complete	x	

NON MOTOR

Regarding products, the latest innovation is called Home & Family, a modular policy designed to respond to a rapidly growing trend in Italy: the protection of home and people. According to a survey commissioned by Prima to Nielsen¹, 38% of respondents have purchased a policy to protect their home or the assets contained in it, a share that rises to 62% by including those who are looking for a policy to protect their home from accidents, thefts but also from natural events.

The Home and Family solution is a policy offering coverage for property and family members.

Home protection includes covers that protect walls, premises, contents and third party liabilities related to the house. Depending on covers, damage caused by fire and explosion, weather events, theft and robbery, gas and water leaks, plant breakdowns and various other unforeseen events are covered.

Family protection includes safeguards that protect family members from harm to third parties caused unintentionally, depending on covers, also when riding e-bikes or e-scooters or when caused by their pets. Accident protection covers family components from physical injuries that could happen in their free time.

Both family third party liabilities and accident covers are also offered bundled with motor policies. These bundle variations, labeled "Family products", are a fixed-deductible, fixed-maximum-limit, fixed-price versions of the complete covers, and their availability depends on distribution channel.

PRIMA CARROZZERIE – PRIMA BODY SHOP

During 2021 Prima launched its first **Prima branded body shop** in Brugherio (MB), just outside Milan. In line with the "**Beyond Insurance**" strategy, the Prima body shop consists of an operating area of 2,300 square meters that includes a body shop, a mechatronic workshop, a tire department, a car wash, and a MOT test area. Equipped with new generation tools and 4.0 technologies, the body shop provides the possibility of managing a high volume of repairs and has been designed according to principles of eco-sustainability, using latest generation machinery aimed at limiting pollutants and making energy consumption more efficient.

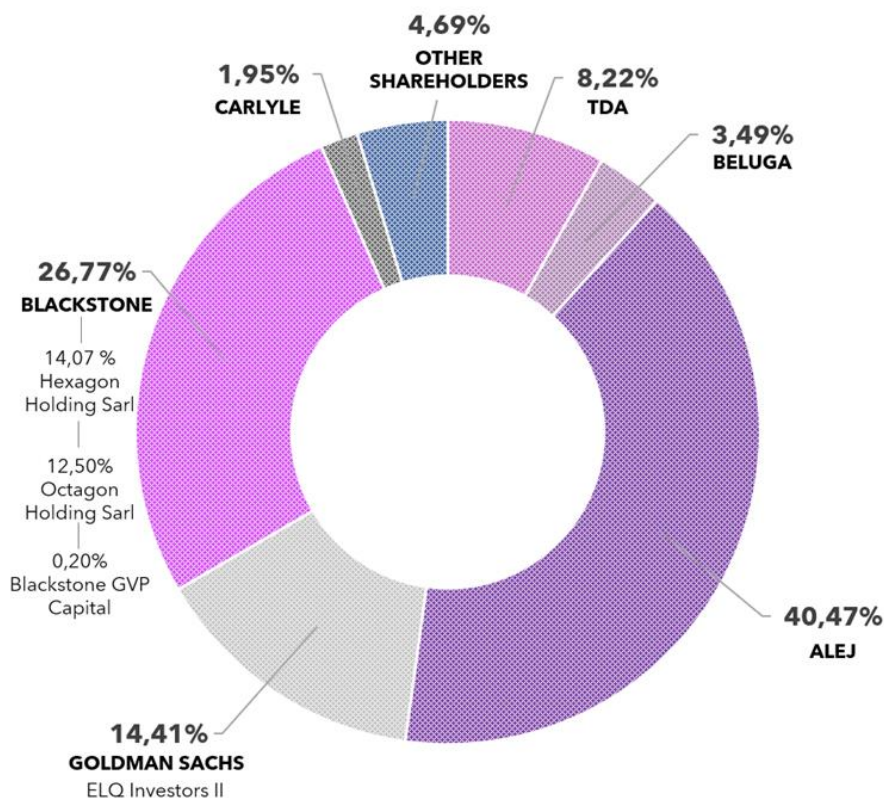


¹ Survey commissioned by Prima to Nielsen in March 2021

6. Governance

[GRI 102-18]

Below is the list of direct shareholders of the ordinary share capital as of December 2022:



The Company's corporate governance system is structured as follows:

- **Shareholders' Meeting:** in ordinary and extraordinary session, it is accountable for matters reserved for it by law.
- **Board of Directors:** it is composed of six members and is vested with the widest powers for the ordinary and extraordinary management of the Company, excluding those reserved by law to the Shareholders' Meeting.²

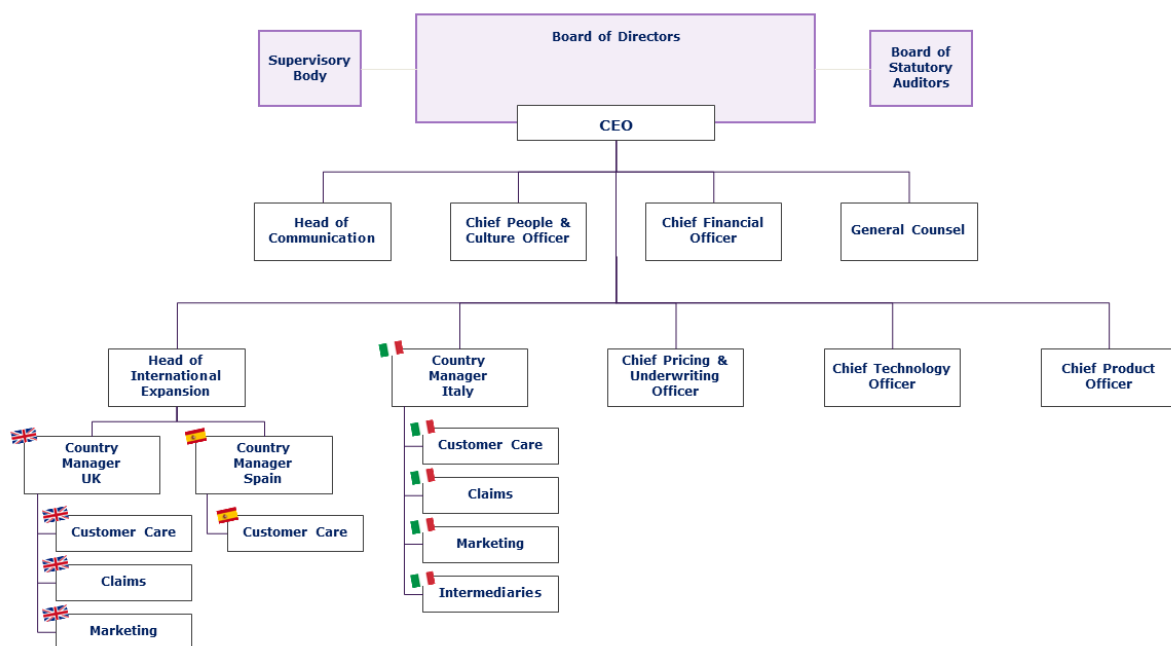
² In line with the Company's by-laws, the Board of Directors will consist of nine members effective from the approval of yearly financial statements as of December 31, 2022.

- **Board Committees:**

- **Control and Risk Committee:** supports the Board of Directors in overseeing the accounting, financial reporting, and auditing processes, in defining the guidelines of the internal control and risk management system and in identifying the main risks to which Prima is exposed.
- **Remuneration and Governance Committee:** supports the Board of Directors in defining the remuneration schemes of the GCEO and the Company's management as well as in defining the governance structure of Prima.

- **Board of Statutory Auditors:** the management of the company is controlled by a Board of Statutory Auditors consisting of three full members and three alternate members.
- **Supervisory body:** supervises the functioning and compliance with the Management, Organization and Control Model and takes care of its updating.
- **Auditing firm:** the accounting control of the Company is exercised by an auditing firm.

Below is the company's organizational chart as of December 2022:



[GRI 405-1 a]

100% of Prima board directors are male. 67% of the directors of the Board of Directors (4 out of 6) are between 30 and 50 years of age, two directors are over 50 years of age.

Environmental, social, and economic decisions are taken by the CEO and the Board of Directors for their respective areas of competence.

7. Risk management and compliance

The internal control and risk management system consists of the set of principles, processes and corporate structures aimed at identifying, monitoring, and managing the risks associated with Prima's activities. Although it is not mandatory for insurance intermediaries, Prima has established a risk management system, in line with the principle of proportionality, which involves various corporate functions (Pricing, complaint management, etc.) and functions (Finance and Administration, Compliance), under the direction and control of the Board of Directors.

The **risk management system is aimed at** identifying the main risks to which Prima is exposed in the exercise of its activities. The objective is to ensure a holistic and integrated view of the risks to which Prima is exposed, ensuring adequate information to the governance bodies.

RISK MANAGEMENT FRAMEWORK

Prima's risk management framework consists of five different levels of control:

1. Risk strategy, which includes the guidance and control activities carried out by the Board of Directors,
2. First-line controls, carried out by each business function, according to the principle that "risks are managed where risks are assumed",
3. Second-line controls, consisting of all the monitoring activities carried out independently by the Finance and Administration function,
4. Compliance checks, carried out independently by the Compliance function in line with the annual compliance monitoring plan presented and approved by the Board of Directors on an annual basis,
5. IT, data flows and automated controls, including all those checks performed automatically by our IT systems, providing data that is used at all the other 4 levels.

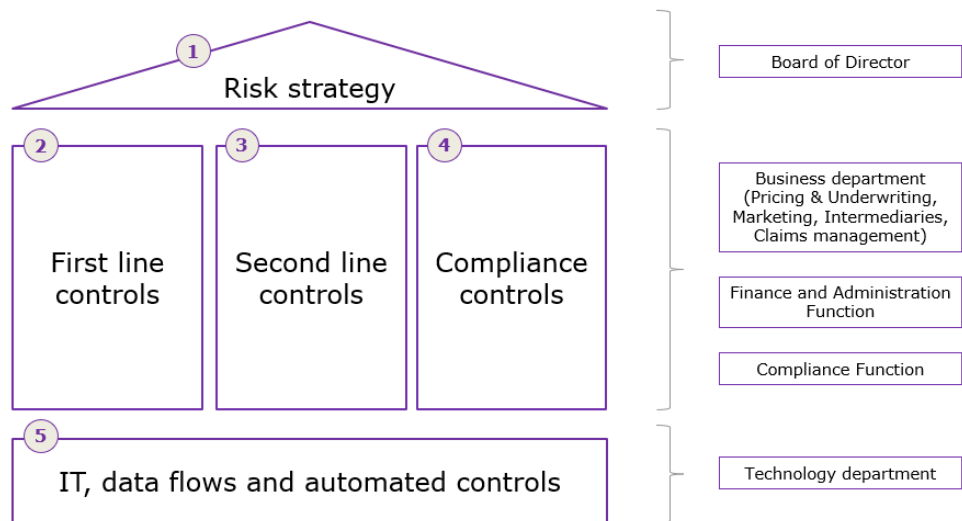


Figure 3 - Overview of Prima's internal control and risk management system
Front-line controls are performed by each company department (for instance, Pricing and Subscriptions, Commercial, Customer Service, Marketing, Claims Management) with the aim of

monitoring its performance and obtaining relevant information on how to optimize it considering the risks assumed.

The second-line controls include the definition and monitoring of the KPIs agreed at the level of the Board of Directors and related to the activity of the various business areas. These KPIs are used to:

- orient evaluations and analyses to inform business decisions,
- assess the potential impact of strategic and business decisions in terms of risk-return,
- intensify potential problems and risks to define mitigation actions in a timely manner.

In terms of reporting to the Board of Directors:

- Monthly, the Finance & Administration functions provides Board members with a reporting flow with information on business performance and market trends, which provides also information on accounting and cash for the previous months,
- A quarterly business update is organized by the Top Management to discuss the main strategic and business initiatives,
- Every year, the Compliance function shares with the Board of Directors the outcome of its control activities.

Each business function monitors its own activity and performance. The head of each function shares the results of the front-line monitoring activity with the Finance and Administration function, the Compliance function, and the General Manager, highlighting any emerging risks not included in the current risk management framework. The IT function is responsible for ensuring the effectiveness of IT systems and data flows, used for monitoring purposes.

The Finance and Administration function is responsible for:

- Ensuring that a risk-return framework is considered when making strategic planning decisions,
- Monitoring company performance, independently reviewing the monitoring activity of the front lines,
- Reporting to the Board of Directors on the monitoring of performance and risks,
- Reviewing the quality of the data to support the above activities.

The Compliance function independently assesses the adherence of company practices to the regulatory framework, in line with the scope and approach outlined in the Compliance Monitoring Plan. The Board of Directors defines the strategic direction of the company, including the risk strategy (although current legislation does not require agents to formally define a risk appetite framework), which is reflected in the corporate strategic plan approved on an annual basis. The Board of Directors also examines and discusses the control activities of the Finance and Administration function and the Compliance function, adjusting, where deemed appropriate, the strategic direction of the company. Control activities are carried out by the Compliance function and are identified based on the compliance plan approved by the Board of Directors. The results of the controls are formalized in reports that are shared with the competent company structures, which are required to provide feedback on the remedy actions identified and on the timing of implementation.

8. Our commitment to sustainability

[GRI 102-40, 102-42, 102-43, 102-44, 102-46, 102-47]

In 2015, during the United Nations summit, the 2030 Agenda was approved, which defines the 17 **Sustainable Development Goals (SDGs)**, divided into 169 targets to be achieved by 2030.

The 17 Sustainable Development Goals aim to reduce CO₂ emissions, fight against inequality and social and economic development; some of these objectives find their natural application in the insurance sector.



In view of these important objectives shared worldwide, Prima started an important path in the field of sustainability. With the aim of understanding the main future challenges that derive from it, **Prima has carried out its first materiality analysis** to guide a strategic reflection on the material topics relevant to the company and its stakeholders. The analysis was carried out with the support of a specialized company, through the following main phases according to the methodology suggested by the GRI Standards.

1. Context analysis for the identification of relevant issues

The process of identifying and selecting potential material themes was carried out starting from an in-depth analysis of benchmarks and trends to understand the issues identified as relevant for the sector. An analysis was carried out on the activities and projects carried out by the company to identify the strategic priorities and the related contribution to the company's sustainability. The analysis of the reference context and internal sources allowed to identify the relevant topics for Prima.

2. Prioritization of topics (stakeholder engagement)

The process of identifying the material topics was the result of a wide-ranging internal and external listening activity, which involved the company's main stakeholders with the aim of understanding their needs and demands regarding sustainability issues.

In detail:

- the **internal relevance** was investigated through a workshop with the top management in order to assess its strategic relevance for Prima's business and the possibility of generating impacts.
- to investigate the **external relevance**, the main stakeholders (employees, customers, agents, shareholders, suppliers, and partners) were involved through in-depth listening methods and online surveys (for a total of about 500 stakeholders involved).

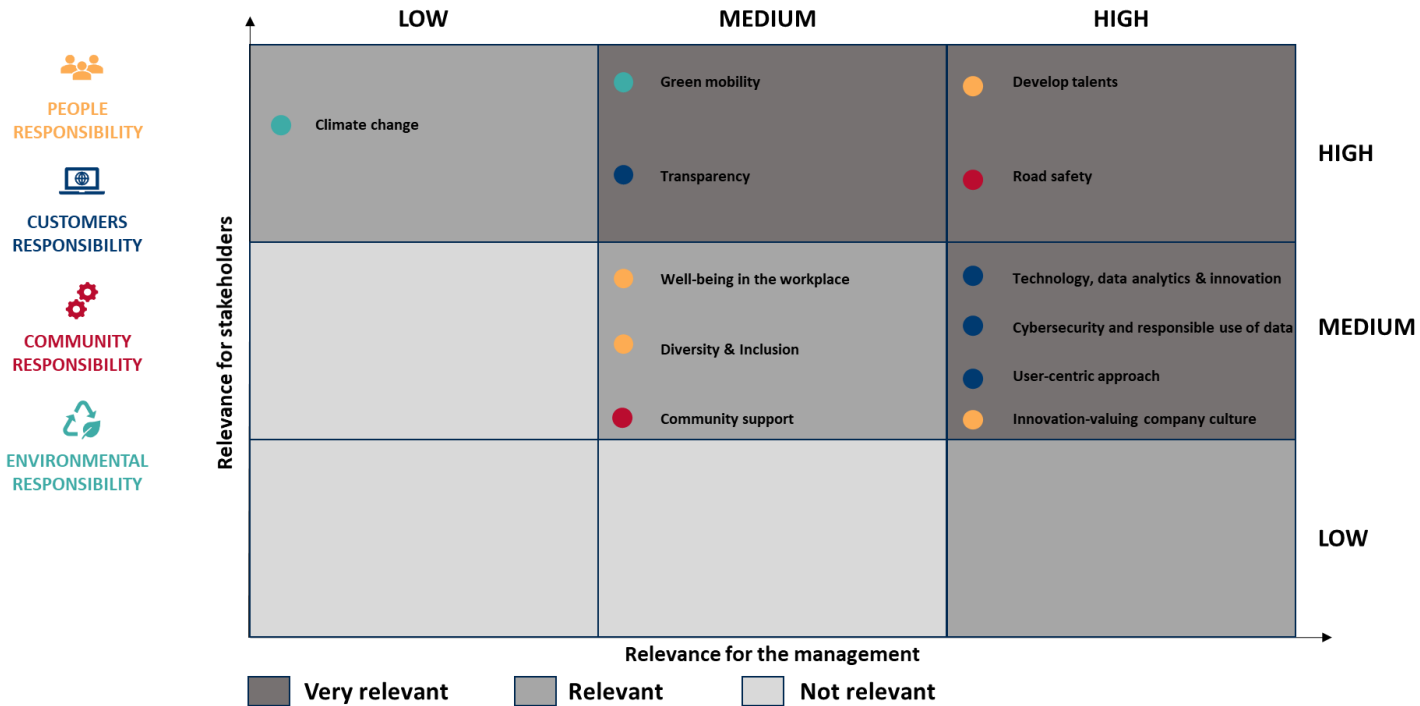


3. Definition and validation of the matrix

The results were subsequently summarized through the "**Materiality Matrix**" and the definition of a materiality threshold for the identification of the most relevant topics.

In detail, on the x-axis, the assessment of internal relevance is represented, while on the y-axis the external relevance.

Prima Materiality Matrix results as follow:



In this context, 3 themes were selected that represent priority commitments and are particularly significant as they highlight a strong correspondence between the business model and ESG issues. These issues contribute to the achievement of **5 SDGs**, which Prima has recognized as **relevant to its business** and in line with its strategic guidelines.

PRIORITY COMMITMENTS	S USTAINABLE DEVELOPMENT GOALS - SDGS	
Develop talents		QUALITY EDUCATION Ensure quality, equitable and inclusive education, and promote lifelong learning opportunities for all
		DECENT WORK AND ECONOMIC GROWTH Fostering lasting, inclusive, and sustainable economic growth, full and productive employment and decent work for all
Road safety		GOOD HEALTH AND WELL-BEING Ensuring a healthy life and promoting the well-being of all at all ages

Green mobility	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>SUSTAINABLE CITIES AND COMMUNITIES</p> <p>Making cities and human settlements inclusive, safe, durable, and sustainable</p>
	 <p>13 CLIMATE ACTION</p>	<p>CLIMATE ACTION</p> <p>Taking urgent measures to fight climate change and its consequences</p>

9. People Responsibility

The "People Responsibility" pillar reflects the centrality of people for Prima, which recognizes the crucial role of the enhancement of its talents, the creation of a collaborative environment, as well as the protection of diversity and the promotion of inclusion as a fundamental asset to stimulate innovation and the growth of people and the organization.

Highlights:

- **Average age of employees: 32 years**
- **% Employees hired in 2022 under 30 years: 39%** of total new hires
- **Training: +130** courses offered internally or through external training institutions
- **Academy Claims: 43** talents involved in 2022

Prima has 764 employees as of 31/12/2022 of which 654 in Italy, 28 in Spain and 78 in the United Kingdom, 1 in Germany and 3 in Netherlands: of the total number of employees, Prima has 480 men and 284 women. The average age of employees is 32 years and almost all of them have a permanent contract (591 in Italy, 78 in the United Kingdom and 28 in Spain, 1 in Germany and 2 in Netherlands) and full-time employment.

[GRI 102-8]

Total employees	2020	2021	2022
Italy			
Total number of employees	292	450	654
Permanent contract (total)	246	412	591
Men	161	255	369
Women	85	157	222
Fixed-term contract (total)	46	38	63
Men	23	21	23
Women	23	17	40
United Kingdom			

Total number of employees	10	31	78
Permanent contract (total)	10	31	78
Men	9	27	65
Women	1	4	13
Fixed-term contract (total)	0	0	0
Men	0	0	0
Women	0	0	0
Spain			
Total number of employees	0	0	28
Permanent contract (total)	0	0	28
Men	0	0	20
Women	0	0	8
Fixed-term contract (total)	0	0	0
Men	0	0	0
Women	0	0	0
Germany			
Total number of employees	0	0	1
Permanent contract (total)	0	0	1
Men	0	0	1
Women	0	0	0
Fixed-term contract (total)	0	0	0
Men	0	0	0
Women	0	0	0
Netherlands			
Total number of employees	0	0	3

Permanent contract (total)	0	0	3
Men	0	0	2
Women	0	0	1
Fixed-term contract (total)	0	0	0
Men	0	0	0
Women	0	0	0

	2020	2021	2022
Italy			
Full-time (total)	290	445	648
Men	183	274	390
Women	107	171	258
Part-time (total)	2	5	6
Men	1	2	2
Women	1	3	4
United Kingdom			
Full-time (total)	10	31	78
Men	9	27	65
Women	1	4	13
Part-time (total)	0	0	0
Men	0	0	0
Women	0	0	0
Spain			
Full-time (total)	0	0	28
Men	0	0	20
Women	0	0	8

Part-time (total)	0	0	0
Men	0	0	0
Women	0	0	0
Germany			
Full-time (total)	0	0	1
Men	0	0	1
Women	0	0	0
Part-time (total)	0	0	0
Men	0	0	0
Women	0	0	0
Netherlands			
Full-time (total)	0	0	2
Men	0	0	1
Women	0	0	1
Part-time (total)	0	0	1
Men	0	0	1
Women	0	0	0

8.1 Develop talents

People represent a fundamental asset. Everyday Prima is looking for extraordinary talents and aims to train competent, motivated, and courageous professional figures to carry out the most ambitious projects. Through initiatives such as the Academy for the Claims Department, young talents are selected and trained to be hired within the Prima Team.

SELECTION AND ENHANCEMENT OF TALENTS

The main channel used by Prima to identify candidates has been "**Prima Jobs**" webpage, which allows a simple and integrated recruiting process. LinkedIn is used to publish open positions, and posts are also shared on other websites to promote searches.

In 2023, Prima will present its **new corporate website** that will include an enhanced career section updated with the new Global Org.Chart and will substitute Prima Jobs.

Since the Covid-19 pandemic, the whole **process to select candidates was managed digitally and remotely**, including onboarding, drafting contracts and training. The selection process is characterized by a short average duration (about two weeks) and in the selections on average only four days elapse to receive feedback.

During Q3 the recruiting team started the migration to a new ATS (Workable) with more functionalities and a modern approach.

From Q1, Prima opened up the possibility of remote hirings from across all Europe using the support of one of the most prestigious employers of records, Papaya Global.

Below is the process of a standard selection process in Prima, which can be adapted according to the type of figures sought in addition to the type of position to be filled.



"As the growth rate of the last year shows, we are constantly looking for talented people who can help achieve our ambitious goals," he points out. "The quality of the team, together with our ability to develop technology, represent the backbone of our ability to execute a strategy that aims to position Prima as a player able to redesign the rules of the market". George Ottathycal, CEO and co-founder of Prima

PRIMA ACADEMY CLAIMS, LOSS ADJUSTERS AND SARC

After the first pilot project in 2021, 5 academies were activated in the claims department in 2022, including claims, loss adjusters and, the last one starting in December, SARC. To date, the Academy has involved 34 talents, who have been included in a training program to grow as claims handlers, adjusters and SARC.

In 2022, 3 Junior Claims Handler academies were held (March-June-October) with a total of 18 academies. Of the March academy, we had 3 permanent and 2 temporary hires, while the other academies are still ongoing.

In addition, 3 Junior Loss Adjuster Academies (January - April - October) were organized for a total of 22 participants: the January academy resulted in the hiring of 10 permanent temps, the April academy 4 permanent temps, while selections for the SARC Academy are ongoing.

Regarding the **process of hiring** new employees, in 2022 there were 354 total hires and in about 39% of cases they involved employees under 30 years of age.

[GRI 401-1]

Total employees hired	2021	2022
Italy		
Total number of new hires in the reporting period	215	266
By gender:		
Men	135	159
Women	80	107
By age group ³ :		
Up to 30 years	90	108
Between 30 and 50 years old	124	154
Over 50 years old	1	4
United Kingdom		
Total number of new hires in the reporting period	23	56
By gender:		
Men	20	44
Women	3	12
By age group		
Up to 30 years	12	20
Between 30 and 50 years old	11	36
Over 50 years old	0	0
Spain		
Total number of new hires in the reporting period	0	28

³ Age at the time of hiring is considered

By gender:		
Men	0	20
Women	0	8
By age group		
Up to 30 years	0	9
Between 30 and 50 years old	0	11
Over 50 years old	0	0
Germany		
Total number of new hires in the reporting period	0	1
By gender:		
Men	0	1
Women	0	0
By age group		
Up to 30 years	0	0
Between 30 and 50 years old	0	0
Over 50 years old	0	1
Netherlands		
Total number of new hires in the reporting period	0	3
By gender:		
Men	0	2
Women	0	1
By age group		
Up to 30 years	0	1
Between 30 and 50 years old	0	2
Over 50 years old	0	0

Total employees who have left the organization	2021	2022
Italy		
Total number of employees who left the organization in the reporting period	51	62
By gender:		
Men	35	41
Women	16	21
By age group ⁴ :		
Up to 30 years	23	22
Between 30 and 50 years old	28	40
Over 50 years old	0	0
United Kingdom		
Total number of employees who left the organization in the reporting period	1	8
By gender:		
Men	1	6
Women	0	2
By age group		
Up to 30 years	1	2
Between 30 and 50 years old	0	6
Over 50 years old	0	0
Spain		
Total number of employees who left the organization in the reporting period	0	0
By gender:		
Men	0	0
Women	0	0

⁴ Age at the time of hiring is considered

By age group		
Up to 30 years	0	0
Between 30 and 50 years old	0	0
Over 50 years old	0	0
Germany		
Total number of employees who left the organization in the reporting period	0	0
By gender:		
Men	0	0
Women	0	0
By age group		
Up to 30 years	0	0
Between 30 and 50 years old	0	0
Over 50 years old	0	0
Netherlands		
Total number of employees who left the organization in the reporting period	0	0
By gender:		
Men	0	0
Women	0	0
By age group		
Up to 30 years	0	0
Between 30 and 50 years old	0	0
Over 50 years old	0	0

TRAINING

For Prima, training is a fundamental lever to support business growth and the continuous development of skills and talent retention. As for the **training methods**, Prima offered **digital training** in 90% of cases already before the Covid-19 pandemic context, with online courses both refresher and mandatory. Annually, Prima's HR function manages the training plan for all Prima People: in particular, at the end of

October 2022 launched a **Learning Management System**, a tool is expected to be introduced to monitoring individual training needs. All Prima departments have a dedicated budget training, people can define with managers, in line with their career path and goals to attend internal training, external courses or conferences.

[GRI 404-2]

The training programs can mainly concern three macro-areas:

- **managerial training**, regarding technical skills and soft skills, both through the organization of courses held by external teachers and through the organization of internal courses held by Prima employees.
- **mandatory training** for all employees on issues such as GDPR and Cybersecurity, administrative liability of the bodies pursuant to Legislative Decree 231/2001231, Health and safety at work. The mandatory training in Prima is delivered through a platform called **e-learnit**, which contains all the company's digital training courses.
- **specific training courses for individual teams** dictated by emerging legislation, the introduction of new technologies or new business priorities.

In addition, Prima pays particular attention to the **language training** of its talents, with a view to its international evolution: Prima invests in training courses for its #PrimaPeople to improve their skills or learn a **foreign language** from the beginning.

For all #PrimaPeople, a **large training catalog is available by department**, with a particular focus on the specific skills of the various lines of business, the company also organize dedicated events with key note speakers for the various departments.

[GRI 404-1]

In 2022, **9 mandatory training courses** were delivered and tracked online through internal platforms. Specifically, this is the number of people involved: **160 general safety, 158 specific safety, 71 anti-corruption, 69 customer excellence, 69 claims management, 215 GDPR, 219 legislative decree n. 231/2001, 221 cybersecurity, and 35 IVASS updates.**

In addition, regarding the development of specific skills, **116 courses** were organized in collaboration with external training institutions as well as courses held by those responsible for internal training. Within the company population, **331 people** were involved in the different training initiatives, both internal and external. In addition, **115 people**, participated at **33 specific conventions** to deepen hard skills.

In 2022, refresher training initiatives were carried out on issues related to the **EU Directive 2016/680 (GDPR)** on the processing of personal data and on whistleblowing system aimed at preventing corruption.

LISTENING AND ENGAGEMENT OF AGENTS

Technology improves life and makes work easier and more productive, but it cannot exist without the people who develop and use it. Aware of this, Prima works as a real team and listens to its intermediaries

to continue to evolve and improve its products and platform. For this reason, Prima treasures the feedback of the network daily, and periodically organizes workshops to deepen with the intermediaries all the issues of the sector and find the most advanced and competitive solutions. In 2022 the company organized moments of digital and physical discussion in its Milan office, involving about 100 of the best Agents of its network and addressing issues such as new platform developments, development of the products currently in the catalog and evolution of the offer.



PERFORMANCE ENHANCEMENT

[GRI 404-3]

People are first and foremost a fundamental asset. With this in mind, the **Feedback program** created by Prima aims to develop talent, stimulate motivation, align the team, solve problems and increase mutual trust.

The feedback program aims to create open, direct, and transparent meetings between employee and supervisor in which we mutually discuss the path and work of recent months. At the feedback meeting, in addition to employee and supervisor, the presence of HR is expected with the aim of facilitating the conversation and monitoring the improvement of both parties in dealing with feedback. The feedback guidelines suggest the organization of a feedback meeting at least twice a year.

The feedback meetings present a structure divided into three moments:

- a) **KEEP:** In this part it is important to emphasize the actions and behaviors that have contributed to the success or achievement of personal or team goals. It is important to deepen every aspect related to the intrinsic qualities of Employees so that they can have extreme clarity on what the Supervisor appreciates about them.
- b) **STOP:** This part aims at highlighting the actions and behaviors on which the Employee will have to work on to improve their performance. Being the most delicate feedback component, the Supervisor is required to deal with it in a constructive, concrete and factual way, so as to be able to compare and better understand the causes.
- c) **START:** finally, it ends with a look to the future, trying to convey the positive expectations that the Supervisor has towards the Employee. At this stage it is important to communicate 2-3 areas on

which the Employee is expected to focus to get out of their comfort zone and continue their path of personal and professional growth in Prima.

In addition, for each company position the "**role expectations**" are defined, both related to business skills and to skills regarding the organization of work and the management of collaborators, connected to a growth plan also of an economic nature.

[GRI 402-1]

JOB ROTATION IN PRIMA

In Prima, an **internal job posting** system is offered through which employees can apply for other positions in the business and can then be reallocated if they have the required skills. Internal **job posting** is the basis for the **job rotation** system, aimed at enhancing the performance of employees by offering them the opportunity to obtain skills and knowledge in various types of roles and activities with a view to developing talent in the long term.

The minimum period for operational changes shall be established based on the relevant national collective agreement.

8.2 Well-being in the workplace

The permanent remote-working plan, welfare policies and tools, flexibility and balance between private and professional life, the promotion of health and safety in the workplace are among the policies that Prima makes available to its people to grow, realizing themselves in everyday work.

GREAT PLACE TO WORK CERTIFICATION

Prima has been awarded in 2022 by Great Place to Work® Institute, that every year certifies the best companies to work for in Italy, analyzing the evaluation expressed by employees on their work environment.



REMOTE WORKING

Prima, since its foundation, has had an **organizational structure oriented towards teamwork and objectives**, with a flat organization, without constraints, bureaucracies, and long decision-making processes. Agile and "smart" work was already present as one of the pillars of the company's technological and digital culture.

For these reasons, the emergency context of the Covid-19 pandemic has not caused impacts on the way remote work is managed. After the emergency Covid, a **permanent remote working plan** has been introduced, with devices provided by Prima, as well as the connection, if private homes were not equipped with. The remote working contract is extended to all levels of the company. In addition, to attract the best talents in perspective, Prima is opening selections for full remote job offers to expand its European teams. To strengthen the cohesion of its teams, even in a period characterized by distancing and remote work, Prima organized the **Prima Week** in October 2022, in which different teams belonging to various departments had the opportunity to discuss and meet live and to take part in team building activities.

WELFARE AND WORK-LIFE BALANCE

[GRI 401-2]

Prima implemented innovative incentive policies and tools with the aim of increasing personal and family wellbeing. In line with this objective, the **welfare plan** aims to support the purchasing power of workers and give access to goods and services that meet individual and/or family needs. Therefore, Prima offers employees the **Welfare Credit** that they can use for services of their interest in accordance with the provisions of current legislation.

The opportunities offered within the project are made available to employees through the **Jointly** platform, a platform for the exclusive use of company's employees, which contains a basket of goods and services that can be used through the methods specified on the portal itself, in order to offer innovative solutions for the welfare of employees in response to people's new needs. Services on the portal include education, health, family assistance, vouchers, social security, recreation, culture, leisure, well-being, transport.

Employee benefits include:

- Health insurance
- Meal vouchers
- Upfront payment of the public transport pass
- Discounts on car, motorcycles, vans, home and family Prima policies

In addition, all #PrimaPeople can take advantage of devices such as monitor and keyboard even for remote work, while in the office they have fresh fruit and snacks available.

[GRI 102-41]

In the Italian context, all employees are regulated by “ CCNL Commercio - Contratto Collettivo Nazionale del Terziario “ in accordance with the provisions of the National Collective Labour Agreement (CCNL) of reference.

HEALTH AND SAFETY

As specified in its Code of Ethics, Prima is committed to ensuring its employees, and relevant persons pursuant to Legislative Decree no. 81/2008 suitable work environments to safeguard their health, safety, and physical and moral integrity, in accordance with the laws (with reference to the aforementioned Legislative Decree no. 81/2008) and the regulations in force.

[GRI 403-9]

[GRI 403-10]

To promote the culture of health and safety at work among its people, Prima offers mandatory training provided online as part of its Academy, as well as providing for occupational medicine checks on a two-year or five-year basis, depending on the contract. In 2022, **no work-related accidents or ill health** were detected among the company's employees.

8.3 Diversity & Inclusion

As stated in the Code of Ethics, Prima recognizes human resources as a fundamental and indispensable factor for its development over time. Therefore, the company encourages and supports **diversity** in the workplace and condemns harassment and discrimination of any kind, including those based on race, color, religion, sex, age, national origins, sexual orientation, citizenship, or marital status.

[GRI 406-1]

Prima encourages the use of the **whistleblowing system** to report and denounce any behaviors contrary to the principles of diversity and inclusion, and in 2022 **no reports were received** relating to episodes of discrimination.

Issues related to diversity and inclusion are important to Prima. This commitment is declined in work-life balance policies and welfare to support family needs, in support of **maternity, parental leave** and other situations of family difficult balance thanks to the activation of part-time or remote work.

Regarding **gender diversity**, the percentage of women in the Group is 37%, with a distribution in the various contractual categories equal to 24% for Managers, 11% for Executives and 38% for employees.

[GRI 405-1]

Composition of staff		2020	2021	2022
Total number of employees	N.	302	481	764

By gender:				
Men	N.	193	303	480
	%	64%	63%	63%
Women	N.	109	178	284
	%	36%	37%	37%
By age group:				
Up to 30 years	N.			266
	%			35%
Between 30 and 50 years old	N.			490
	%			64%
Over 50 years old	N.			8
	%			1%

Breakdown of employees by category and gender		2020	2021	2022
Total Executives	N.			9
Men	N.			8
	%		78%	89%
Women	N.			1
	%		22%	11%
Total Managers	N.			25
Men	N.			19
	%		72%	76%
Women	N.			6
	%		28%	24%
Total Employees	N.			730
Men	N.			453

	%		60%	62%
Women	N.			277
	%		40%	38%

Breakdown of employees by category and age group		2020	2021	2022
Total Executives	N.			9
Up to 30 years	N.			0
	%		11%	0%
Between 30 and 50 years old	N.			8
	%		89%	89%
Over 50 years old	N.			1
	%		0%	11%
Total Managers	N.			25
Up to 30 years	N.			4
	%		33%	16%
Between 30 and 50 years old	N.			21
	%		67%	84%
Over 50 years old	N.			0
	%		0%	0%
Total Employees	N.			730
Up to 30 years	N.			262
	%		47%	36%
Between 30 and 50 years old	N.			461
	%		52%	63%
Over 50 years old	N.			7
	%		0%	1%

The analysis of the ratio between the basic salary of women compared to that of men shows, for 2022, **substantial parity** for the category of Employees and a discrepancy for the positions of executives and managers.

[GRI 405-2]

Ratio of basic salary and remuneration of women to men		2020	2021	2022
Executives	%	n.a.	71,67	45,24%
Managers	%	n.a.	103,52	89,45%
Employees	%	n.a.	81,08	69,08%

10. Customers responsibility

The "Customers responsibility" pillar represents Prima's commitment to offer the best insurance products to our customers, using cutting-edge digital and technological solutions and always guaranteeing high standards of IT security and transparency to create a relationship of trust with our customers.

Highlights:

- **More than 2.5 million active customers** at December 2022
- Prima among the **best insurance companies** for customer satisfaction in 2022 according to the **German Institute of Quality and Finance**
- **2,000+ affiliated body shops** and a **body shop owned**

8.4 User-centric approach

Faced with the challenges and opportunities generated by a constantly evolving insurance market, Prima has placed the needs, and preferences of its users at the core of its strategy since its launch in 2015, adopting a customer-first approach combined with the ability to adapt offers to the modern customer.

Since the first policy purchased in the summer of 2015, Prima's approach has been based on three pillars, namely technology and innovation, *data-driven* strategy and care in identify and select the best talents in the market. At the base of the three pillars is the **centrality of its customers** and users, which guides Prima's choices in every aspect according to a model based on user experience, for example by adopting principles of User Interface and User Experience Design (UI / UX) in the creation of its website and app for customers in order to offer a positive user experience.

Prima was also the first InsurTech company in Italy to enable **monthly and half-yearly payments** for insurance policies – a feature that was later also adopted by other traditional insurance companies.

Among the recent results obtained by the insurance company, Prima was included among the **best insurance companies** for customer satisfaction in 2022 by the **German Institute of Quality and Finance**.

The strong growth of Prima in terms of customers and policies has strongly contributed to the **omnichannel** evolution of its strategy, through the construction of a solid network of **intermediaries and brokers** on the territory to establish a solid and long-term relationship with customers. The success of its online strategy based on technological innovation over the years has been combined with the ambition of Prima towards the evolution of its business model in **an omnichannel** perspective: this includes the re-branding of the company from "Prima.it" to "Prima", underlining the strong commitment not only to the continuous activity of technological innovation, but also towards the construction of a truly omnichannel approach.

In addition to the development of a network of intermediaries and agents throughout the national territory, Prima boasts a network of **over 2,000 affiliated body shops** throughout Italy, including both "pure" body shops and multi-service centers: the network is open to new applications for structures that want to become part of Prima's network to achieve a greater widespread presence on the territory. However, to improve customer service, Prima has decided to start a network of owned facilities: in March 2021 the **first owned body shop** was launched in Brugherio, between Milan and Monza, which offers a multiplicity of services, including a mechatronic workshop, a tire department, and a MOT test area.

Considering the evolution of its audience, Prima also launched in 2021 two **products dedicated to the family**: a family accident product and a family RC product, which can be sold in combination with the car insurance for customers who want to extend coverage to everyday life.

In 2022, a customer satisfaction survey was conducted divided into the various touchpoints with the customer, addressed to a target of customers who have purchased a new insurance, have made a renewal, or have had contact with the customer service.

8.5 Technology, data analytics & innovation

The technological nature of Prima has always distinguished its approach: since its foundation in 2015, Prima has specialized in the online sale of policies, with a very solid growth over the years to reach more than 2,5 million insured customers.

At the beginning of 2022 Prima achieved an important result that once again confirms the intuition behind its technological and highly innovation-oriented approach: Prima received the **Insurance Elite 2022 award** as the best insurance company in the Italian market for sales through direct channels, recognized by the authoritative publishing group Milano Finanza – Class Editori. Prima was also awarded as **Top Digital Performer** for its Customer Experience at the Digital Revolution Awards organized by Bain&Company.

The technological and innovative vocation of Prima's business model is also strongly reflected in the composition of its corporate population, which is mainly composed by developers, UX designers and researchers in the field of Data Analytics: Prima develops its software internally, using a **technological stack** composed of the most innovative technologies, with an investment in technological innovation projects of over 11,5 million euros in the last 3 years.

Research and development are in fact the essence of the competitive advantage that has allowed Prima to quickly become a player recognized by the market for its strong innovation in terms of product offer and customer experience and for the significant growth recorded from month to month. In the first 6 years of operation, almost all of Prima's resources were dedicated to projects aimed at:

- developing pricing and risk-taking algorithms that would reduce the costs of RC Auto policies, improving the online shopping experience and ensuring data protection.
- optimizing the management of insurance claims (digital claims management).

The entire **value chain** has thus been redesigned with a view to digitization, applying innovative technologies and Data Analytics from the customer acquisition phase, through the pricing and underwriting phases, operations, complaint management and anti-fraud controls.

The technological trend has also been developed through the creation of an ***ad hoc* platform for agents** based on feedback, and therefore on real needs: it is a completely digital tool accessible from desktop, mobile and tablet, which allows the quotation and issuance of the policy in few minutes, and the management of all the features in a few clicks. In addition, the platform is accessible 24 hours a day, and allows the management of subagents to make them autonomous and productive.

8.6 Transparency

Prima's customer approach based on principles of user centricity and innovation is closely combined with the creation of a relationship of clarity and transparency during all phases, to ensure a simple customer experience and provide timely and fast answers to every question. Prima therefore offers each customer a series of communication channels, through call centers, by e-mail, through the Frequently Asked Questions on its website, in the Reserved Area, as well as providing a legal advice service for home and family for its customers.

[GRI 417-3]

The monitoring of customer satisfaction therefore also passes through a careful management of its communications based on principles of transparency and clarity. During 2022 Prima did not detect episodes of non-compliance with regulations and voluntary codes on products and services, nor with regard to marketing communications.

As part of the monitoring carried out by the Institute for Insurance Supervision (IVASS), the quantitative data relating to the complaints received are shown below:

Registered complaints		2020	2021	2022
Total number of IVASS complaints	N.	675	2182	3656
Of which:	N.	610	1265	1581
Great Lakes				
IptiQ EN	N.	26	407	1056
IptiQ DE	N.	39	510	1019
Total number of complaints for 10,000 motor TPL contracts from IVASS – Great Lakes	N.	8.15	13,8	14,2
Total number of complaints for 10,000 motor TPL contracts from IVASS – IptiQ EN	N.	2.49	7,8	11,9
Total number of complaints for 10,000 motor TPL contracts from IVASS – IptiQ DE	N.	3.35	10,2	18,2
% of complaints resolved within 45 days	%	99%	100%	100%

ANTI-CORRUPTION

To prevent the risk of committing corruption and bribery crimes, the Group has adopted the Organization, Management and Control Model pursuant to Legislative Decree 231/2001 (MOG), as well as guidelines expressed in the Code of Ethics.

[GRI 205-2]

[GRI 205-3]

In accordance with the provisions of Legislative Decree 231/2001 on the "Discipline of the administrative liability of legal persons, companies and associations even without legal personality", Prima provides training courses for all employees at the time of recruitment, as well as providing periodic updates. In addition, a training course on anti-corruption and transparency is provided, with a specific focus on the organizational measures implemented by Prima to combat corruption in its organizational model.

TAX TRANSPARENCY

[GRI 207-1]

[GRI 207-2]

[GRI 207-3]

[GRI 207-4]

In compliance with the Code of Ethics, Prima is committed to observing principles based on values of honesty and integrity in the management of taxation, in full compliance with the tax rules applicable in the countries in which the Group operates and the maintenance of a collaborative and transparent relationship with the tax authority.

Prima carries out as its main activity the mediation of insurance policies and is therefore exempt from VAT pursuant to Article 10, n.2 of Presidential Decree 633/72. It also carries out other secondary and instrumental activities (production and creation of software, rental of cars without driver, repair of body shops and overhaul of motor vehicles) for which it is subject to VAT.

The management of taxes is entrusted to external tax firms that report to the CFO area; the firms supervise and manage the application of tax rules and provide advice, guidance, and control to all the companies belonging to the Group, guaranteeing assistance and support in the context of the control activities activated by the Financial Administration.

The payment of taxes relating to intermediated insurance products is the responsibility of Prima's partner insurance companies. The companies pay taxes monthly in line with the premiums collected.

The Group establishes a relationship of full collaboration with the competent tax authorities, supporting any verification activities of the same and responding to requests received as quickly and transparently as

possible. In particular, the competent tax authorities refer to Italy, Spain and the United Kingdom, where Prima operates as part of its main activities, namely pricing and distribution of insurance policies, management and development of real estate projects concerning commercial establishments, production and creation of software, rental of cars without driver, repair of body shops and overhaul of motor vehicles.

Country-by-country reporting		2020	2021	2022
Italy				
Employees	N.	304	470	654
Revenues from third-party sales	€	29,658	73,855	April 2023
Revenues from intra-group transactions with other tax jurisdictions	€	35,753	204,098	April 2023
Profit/loss before tax	€	4,952,983	6,184,661	April 2023
Tangible assets other than cash and cash equivalents	€	TA: 1,651,334	TA: 3,127,601	April 2023
Corporate income taxes paid on a cash basis	€	0	316,542	April 2023
Corporate income tax accrued on profit/loss	€	198,777	368,508	April 2023
United Kingdom				
Employees	N.	10	31	78
Revenues from third-party sales	£	0	0	April 2023
Revenues from intra-group transactions with other tax jurisdictions	£	0	0	April 2023
Profit/loss before tax	£	-484,561	-3,411,637	April 2023
Tangible assets other than cash and cash equivalents	£	TA: 31,161	TA: 135,342	April 2023
Corporate income taxes paid on a cash basis	£	0	0	April 2023
Corporate income tax accrued on profit/loss	£	0	0	April 2023
Prima Carrozzerie				

Employees	N.	0	9	10
Revenues from third-party sales	€	0	637,616	April 2023
Revenues from intra-group transactions with other tax jurisdictions	€	0	1,205	April 2023
Profit/loss before tax	€	0	-272,456	April 2023
Tangible assets other than cash and cash equivalents	€	TA: 0	TA: 526,477	April 2023
Corporate income taxes paid on a cash basis	€	0	0	April 2023
Corporate income tax accrued on profit/loss	€	0	0	April 2023

In 2020 no payment of taxes was made as they were not due. Conversely, the accrual of IRAP 2020 debt (€ 198,777), counted during 2021, was correctly included in the 2020 budget by accrual.

As for the difference between accrued taxes and taxes paid for the year 2021, it is due to the fact that, unlike the accrued taxes equal to 368,508, the taxes paid included in the cash movements of 2021 for a total of € 316,542, consist of the IRAP balance 2020 (€ 198,777) and IRAP 2021 advance payments (€ 198,777), reduced by the tax surplus of previous years (IRAP 2019 credit for € 81,012).

8.7 Cybersecurity and responsible use of data

Considering its technological and digital nature, Prima recognizes the **centrality** and strategic role of issues related to the **protection of privacy** and **IT security**, especially for a tech company that operates in the insurance world. Prima aims to build a relationship of trust with its customers based on the sense of security during the use of its services, also to oversee the reputational risk deriving from this issue.

Prima is constantly committed to protecting the **privacy** of its users, both in the use of services and while browsing the site www.prima.it and the app. The processing of personal data takes place in accordance with the provisions of articles 13 and 14 of EU Regulation 2016/679, based on the principles of lawfulness, correctness, transparency, purpose and storage limitation, data minimization, accuracy, integrity, and confidentiality. Prima adopts a set of policies to ensure high standards of IT security, such as the Privacy by Design and by default procedure, the Data Breach Procedure, and the Data Retention Procedure.

Prima aims to guarantee high security standards also in the **management of online payments**, through HTTPS Transport Layer Security (TLS) communication protocol.

[GRI 418-1]

As evidence of the attention paid by Prima to issues related to IT security, all employees follow the dedicated courses on data protection and cyber security. To oversee this issue, in 2020 there was a Security Engineer, during 2021 the team expanded to include 4 Security Engineers and a Security Manager, during 2022 the team expanded to include 12 Security Specialists and a Security Manager

11. Community responsibility

The "Community Responsibility" pillar represents our commitment to the communities with which we interact both through the offer of products and through specific initiatives to protect people and to promote road safety by focusing on principles of digital accessibility and inclusiveness.

Highlights:

- **Sponsorships and donations** in favor of the community

8.8 Community support

[GRI 413-2]

Prima carries out initiatives to increasingly strengthen its contribution to the sustainable development of the communities with which it interacts, following various lines of sponsorship and donation.

Below are the main initiatives carried out by Prima during 2022.

Andrea Poffe Fellowship for Young Talents: Scholarship

In memory of Andrea Poffe, a talented entrepreneur who grew up thanks to scholarships and hard work, who died in 2020 at the age of 40, the Andrea Poffe Fellowship for Young Talents was launched on 8th April 2021 and distributed early. The initiative aimed at inspiring young talents, made possible thanks to the generosity and support of friends and collaborators of Zero-Gravity, as well as the contribution of Prima and Collegio di Milano, culminates in the establishment of a permanent fund to allow young students access to the Politecnico di Milano.



As lead sponsor, alongside Andrea's friends, the Fondazione Collegio delle Università Milanesi, and the Alumni Office of the Politecnico di Milano, Prima guarantees a deserving student selected from among the candidates of the fifth year of high school, the coverage of 100% of the university fees for the entire three-year course of study at the Politecnico di Milano, plus 80% of the fee for accommodation and extracurricular activities at the prestigious Collegio di Milano. The scholarship covers the entire three-year course of study of each winner, awarded every year to the entry of new students.

Rachele Somaschini and #CorrerePerUnRespiro: Sponsorship

Somaschini's project to raise funds in favour of the **Cystic Fibrosis Research Foundation (FFC)**

The driver Rachele Somaschini, thanks to her commitment and the support of Prima has returned to compete in the 202 European Championship .

In this way, the Prima also supports #CorrerePerUnRespiro, Somaschini's project to raise funds for the Cystic Fibrosis Research Foundation (FFC).



Save the Children, Ukraine Emergency: Donation



Save the Children.

We stand together in condemning violence in all its forms, and we decided as Prima to support **Save The Children** in helping **the most vulnerable part in conflicts: children.**

We chose to support Save the children since the start of the **Ukraine conflict** in early 2022, Prima decided to stand beside the association supporting **dedicated projects.**



12. Environmental responsibility

The "Environmental responsibility" pillar reflects our commitment to combating climate change, but also the awareness of the role that Prima can play as promoter of more sustainable forms of mobility through their insurance products.

Highlights:⁵

- Implementation of **#PrimaGreen** initiatives to become **100% plastic free**
- **Scope 1** emissions of **18.28 tCO₂e** in 2021
- **Scope 2** emissions of **169.02 tCO₂e** in 2021
- **Scope 3** emissions of **12.46 tCO₂e** in 2021

8.9 Climate change

As explained in the **Code of Ethics**, Prima conducts its activities and pursues its objectives in compliance with the environment and the legislation in force in this matter, with reference to Legislative Decree no. 152/2006, recognizing the latter a prominent role in every decision relating to the company's activity.

The Company assumes every appropriate instrument of caution to protect the ecosystem with particular attention to the regulations in force regarding waste disposal, protection of water, soil, subsoil, and atmosphere. Moreover, Prima aims to direct its investment and business choices with a view to environmental sustainability, as well as with a view to eco-compatible growth also through the adoption of technologies that allow the company to reduce the environmental impact of its activities.

For Prima, the most significant direct environmental impacts are mainly represented by the consumption for the energy supply of equipment in the offices for air conditioning and room heating in addition to atmospheric emissions deriving from the use of the car fleet. In Prima's offices, solutions aimed at reducing electricity consumption are progressively implemented, for example through timed lighting systems.

[GRI 301-1]

[GRI 301-2]

Materials used by weight or volume		2020	2021	2022
Reams of paper purchased	N.	70	175	280
Ecological and certified (e.g. FSC) (also recycled) paper purchased on the total	Kg	0	0	0
Used toners	N.	15	23	35

[GRI 302-1]

Energy consumption within the organization		2020	2021	2022
Consumption for car fleets (diesel)	l	3,985.69	4,519.07	6260,8
Consumption for car fleets (gasoline)	l	1,453.44	2,640.72	2836,4
Electricity consumption	Kwh	85,939.00	108,319.00	150,257.00
Consumption of electricity from renewable energy sources	Kwh	0.00	0.00	150,257,00

[GRI 302-3]

Energy intensity		2020	2021	2022
Total energy	GJ/dip.	0.22	0.33	March 2023

[GRI 305-1; 305 2; 305-3]

Greenhouse gas emissions		2020	2021	2022
Scope 1	tCO ₂ eq.	14.07	18.28	March 2023
Scope 2 (location-based)	tCO ₂ eq.	72.52	169.02	March 2023
Scope 2 (market-based)	tCO ₂ eq.	0	0	March 2023

Scope 3 (emissions from employees' business travel and paper use in the office)	tCO ₂ eq.	10.81	12.46	March 2023
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[GRI 305-4]

Intensity of GHG emissions		2020	2021	2022
Intensity rate of GHG emissions	tCO ₂ eq./dip.	0.32	0.42	March 2023

[GRI 306-1]

Regarding the production and tracking of waste produced as part of its business activities, Prima has identified the following relevant categories: the use of towel wipes in toilets, coffee capsules, disposable coffee glasses and food packaging.

[GRI 306-3]

Waste produced		2020	2021	2022
Total weight of waste produced	Kg	370	8,667	March 2023

Prima, as part of the initiatives introduced to reduce its impact from an environmental point of view, has foreseen in 2022 a **reduction in the consumption of water** for internal uses through a water reuse system for toilets and plant irrigations, which will allow a reduction in the consumption of drinking water by 50%.

In addition, Prima has made its offices **plastic free**, and to reduce its **direct environmental impacts**, has introduced a series of initiatives and projects:

- To offset employee emissions, Prima has **planted a forest of 453 trees** distributed all over the world that allow to neutralize 135.92 tons of CO₂, or all the carbon dioxide produced by Prima employees and offices in a year.
- To obtain the **LEED certification** for its buildings, Prima has started a process in collaboration with its supplier to calculate the **consumption of the plants** on its terraces, obtaining a **water saving** of about 59% compared to the baseline.
- To limit the use of disposable plastic bottles, **water dispensers were introduced in Prima's offices** and to encourage their use and limit the use of disposable cups, **steel water bottles** were distributed to employees.
- **Biodegradable glasses** for water and coffee have been introduced in all offices, as well as the selection of 100% recyclable **coffee capsules**.

- A **separate collection** system has been set up for all types of waste in all offices, the collection of which is handled by Amsa, which manages the collection of waste in the city of Milan and in the Metropolitan Area.
- Motion **sensor lamps** have been installed to reduce energy consumption.

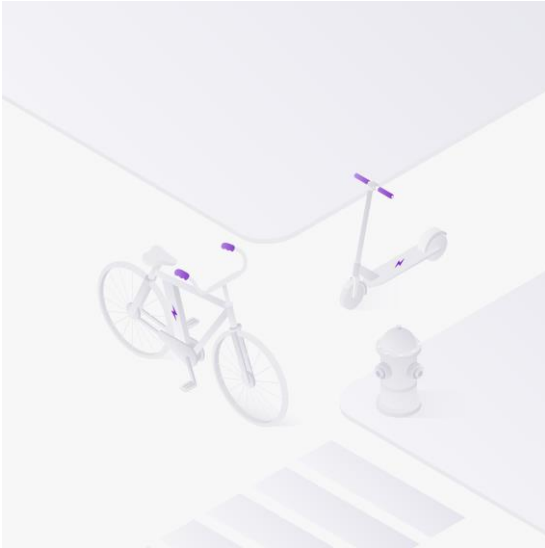
During 2022, Prima implemented new initiatives aimed at improving its performance from an energy and environmental point of view, including:

- The installation of **photovoltaic** panels for the common areas of the Loreto office.
- The installation of **coffee beans with** the consequent reduction of the use of disposable coffee capsules, in addition to the use of coffee grounds as a natural fertilizer for plants (April 2022).
- The **replacement of the existing car fleet** with vehicles with lower CO₂ emission values.
- The implementation of the **Corporate Mobility Plan**.
- Obtaining **LEED Platinum certification** thanks to:
 - installation of plants that require little water.
 - insertion of micro-sprinklers and sensors for rain that block the irrigation system reducing the waste of water.
 - recycling rainwater for irrigation, collecting the water in a cistern and then putting it back into circulation through a dedicated line.

8.10 Green mobility

Sustainable mobility solutions and micro-mobility is rapidly spreading in cities and beyond. For example, electric scooters are now widely used for getting around the city, and **seven out of ten people** consider them comparable to scooters and believe that, consequently, **insurance** should become **mandatory**.

Prima, responding to the rapid evolution of the relationship between people and their homes – also and above all due to the Covid-19 pandemic – has developed its offer of insurance products beyond the motor segment. In January 2021 Prima launched the **Home & Family** policy, a new product that allows to insure



home, family and accidents in an integrated way, being able to choose between incremental levels of protection based on the needs of customer protection.

As part of this product, Prima offers the "**Damage with scooters and electric bikes**" guarantee that protects customers who use urban micro-mobility vehicles. This warranty is intended to cover **damage to third parties** caused by the insured and his family members during the use of an electric scooter or e-bike. In addition, the "**Accidents in your free time**" guarantee can also be combined to cover possible **injuries to people** while driving an electric scooter.

For Prima, the topic of sustainable mobility poses challenges and opportunities both to its customers and the public to whom it is addressed, and to its own people.

For its employees, Prima offers the possibility to request the **advance payment of the annual subscription to public transport** in the city of Milan, through a monthly credit in the paycheck. In addition, employees are offered **welfare products** to purchase **sustainable transport and mobility solutions**.



13. Methodology

[GRI 102-50, 102-52, 102-53, 102-54]

The Sustainability Report was prepared in accordance with the "Global Reporting Initiative Sustainability Reporting Standards" (hereinafter GRI Standards), defined in 2016 by the Global Reporting Initiative. This report has been prepared in accordance with the GRI Standards: Core option.

From the point of view of the process, the company functions were involved both in the definition phase of the issues on which to focus the reporting and in the collection of qualitative content and quantitative data necessary for the preparation of the Financial Statements.

The collection of information was carried out through a centralized process, involving the Finance, HR and Marketing departments in consolidating data from all business functions.

The preparation of the Sustainability Report has an annual periodicity and allows for a comparison with the information provided in previous years. This report refers to 2022.

The data are calculated in a timely manner based on the accounting, non-accounting and other information systems in use by the competent functions and validated by the relevant managers. There are no revisions of the data provided in previous reports.

For information about the contents of the sustainability report, please contact the following address: communication@hellopirma.com

14. GRI indicators

GRI Standards referred to in the 2021 Sustainability Report		Chapter/Direct reference
102-1	Name of the organization	About us
102-2	Activities, brands, products, and services	Our products
102-3	Location of headquarters	Letter to stakeholders
102-4	Location of operations	About us
102-5	Ownership and legal form	Letter to stakeholders
102-6	Markets served	About us
102-7	Scale of the organization	Highlights
102-8	Information on employees and other workers	People Responsibility
102-9	Supply Chain	Purpose, Values and Business Model
102-10	Significant changes to the organization and its supply chain	There were no significant changes in the last financial year
102-11	Precautionary Principle or approach	Risk management and compliance
102-12	External initiatives	Our commitment to sustainability
102-13	Membership of associations	Prima does not belong to industry associations
102-14	Statement from senior decision-maker	Letter to stakeholders
102-16	Values, principles, standards, and norms of behavior	Purpose, Values and Business Model
102-40	List of stakeholder groups	Our commitment to sustainability
102-41	Collective bargaining agreements	Well-being in the workplace
102-42	Identifying and selecting stakeholders	Our commitment to sustainability
102-43	Approach to stakeholder engagement	Our commitment to sustainability

GRI Standards referred to in the 2021 Sustainability Report		Chapter/Direct reference
102-44	Key topics and concerns raised	Our commitment to sustainability
102-45	Entities included in the consolidated financial statements	Methodology
102-46	Defining report content and topic Boundaries	Our commitment to sustainability
102-47	List of material topics	Our commitment to sustainability
102-50	Reporting period	Methodology
102-51	Date of most recent report	This document is the first Sustainability Report
102-52	Reporting cycle	Methodology
102-53	Contact point for questions regarding the report	Methodology
102-54	Claims of reporting in accordance with the GRI Standards	Methodology
102-55	GRI content index	GRI indicators
102-56	External assurance	There is no external assurance
Pillar: People Responsibility		
Material topics: Develop talents, Well-being in the workplace, Diversity & Inclusion		
401-1	New employee hires and employee turnover	Develop talents
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Well-being in the workplace
402-1	Minimum notice periods regarding operational changes	The minimum period for operational changes is established based on the relevant national collective agreement.
403-9	Work-related injuries	Well-being in the workplace
403-10	Work-related ill health	Well-being in the workplace
404-1	Average hours of training per year per employee	Develop talents
404-2	Programs for upgrading employee skills and transition assistance programs	Develop talents

GRI Standards referred to in the 2021 Sustainability Report		Chapter/Direct reference
405-1	Diversity of governance bodies and employees	Diversity & Inclusion
405-2	Ratio of basic salary and remuneration of women to men	Diversity & Inclusion
406-1	Incidents of discrimination and corrective actions taken	Diversity & Inclusion
Pillar: Customers Responsibility Material topics: Transparency, Technology, data analytics & innovation, Cybersecurity and responsible use of data, User-centric approach		
205-2	Communication and training about anti-corruption policies and procedures	Transparency
205-3	Confirmed incidents of corruption and actions taken	Transparency
207-1	Approach to tax	Transparency
207-2	Tax governance, control, and risk management	Transparency
207-3	Stakeholder engagement and management of concerns related to tax	Transparency
207-4	Country-by-country reporting	Transparency
417-3	Incidents of non-compliance concerning marketing communications	Transparency
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity and responsible use of data
Pillar: Community Responsibility Material topics: Road safety, Community support		
204-1	Proportion of spending on local suppliers	Community support
413-2	Operations with significant actual and potential negative impacts on local communities	Community support
Pillar: Environmental Responsibility Material topics: Green mobility, Climate change		
301-1	Materials used by weight or volume	Climate change

GRI Standards referred to in the 2021 Sustainability Report		Chapter/Direct reference
301-2	Recycled input materials used	Climate change
302-1	Energy consumption within the organization	Climate change
302-3	Energy intensity	Climate change
305-1	Direct (Scope 1) GHG emissions	Climate change
305-2	Energy indirect (Scope 2) GHG emissions	Climate change
305-3	Other indirect (Scope 3) GHG emissions	Climate change
305-4	GHG emissions intensity	Climate change
306-1	Waste generation and significant waste-related impacts	Climate change
306-3	Waste generated	Climate change

