

INNÖVÖ

RENEWABLES

GENDER EQUALITY POLICY



Mission and Strategic Vision

Innovo Renewables operates as a fully integrated renewable energy platform in Europe and the UK, with offices located in Milan, London, and Madrid.

Premises

Innovo recognizes that the success of its project is founded on respect for and the enhancement of individuals. Innovo embraces diversity as a source of enrichment, valuing the unique characteristics of every person with whom it interacts within its activities. Innovo commits to integrating the principles of gender equality throughout the professional journey offered to its current and potential collaborators, and into a human resources development and management strategy aimed at ensuring effective gender equality through the promotion of concrete actions. Equality and fairness are two values that deserve absolute respect and care. Gender equality is an expression of these values and, as such, must be embraced, protected, and encouraged by organizations through concrete actions that span all organizational and management processes via the people who work there. To best fulfil its mission and align with its strategic vision, Innovo has decided to adopt a Gender Equality Management System (SGPG) in accordance with UNI/PdR125:2022, as a valid tool to ensure gender equality in terms of women's presence and professional growth, while promoting an inclusive culture and processes that foster overall female empowerment.

Achieving the UNI/PdR125:2022 Certification will represent only the first step in Innovo's implementation of gender equality policies, aiming at continuous improvement and promoting gender equality. The Certification aims to guide and encourage the organization to adopt policies that reduce the gender gap, with subsequent benefits for staff well-being, as well as ethical and reputational impacts.

The present policy aims to:

Identify the principles and guidelines that define the organization's commitment to gender equality, the promotion of gender diversity, and female empowerment;

Establish a Steering Committee (named Comitato Guida) for the effective adoption and continued application of the gender equality policy, ensuring transparency and impartiality;

Allocate adequate resources, responsibilities, and authority to pursue, achieve, and maintain the established gender equality goals;

Enrich this policy with references to other policies/procedures related to gender equality (e.g., personnel management, careers, internal and external communication);

Counter all forms of violence and discrimination both in the workplace and in interactions with external stakeholders.

To ensure proper implementation, communication of this policy will be shared both internally and externally. This policy is constantly updated under the responsibility and coordination of the company's Management and Steering Committee/Comitato Guida.

The focus with which Innovo directs its efforts to ensure its SGPG meets the requirements specified in UNI/PdR 125:2022 is inspired, in line with the 2020-2025 Gender Equality Strategy of

the European Union, by the pursuit of the following goals:

Increasing women's participation in the labour market;

Reducing the gender pay and pension gap, also to prevent and reduce female poverty;

Promoting gender equality in decision-making processes;

Combating stereotypes, gender-based violence, and protecting and supporting victims.

Guiding Principles and Areas of Action

The adoption and pursuit of a gender equality management system, aiming at the ultimate goal of the Certification for Innovo, seeks to promote and protect diversity and equal opportunities in the workplace through (i) analyzing critical aspects of the organization's behaviour and (ii) measuring progress through specific KPIs, which will be reported in official documents. Innovo has already made significant strides toward overcoming the gender gap, as highlighted in its Strategic Plan. However, it is aware that the path to gender equality is long and requires increasing commitment to fully address the most impacted thematic areas.

Selection, Hiring, and Management Processes

The selection processes must ensure fair representation of both genders, implementing policies that reduce potential gender bias and promote diversity. This includes adopting neutral recruiting procedures, reviewing job advertisements to promote diversity and inclusion, and training hiring managers to identify and counter unconscious biases during selection. Furthermore, it is essential to continually monitor hiring outcomes to identify gender disparities and take timely corrective measures. Promoting an inclusive corporate culture and establishing targeted mentoring and professional development programs can also support and advance women and other underrepresented groups into leadership roles. Innovo firmly believes that managing business processes in a gender-neutral way will make them more efficient and effective. This will enable Innovo to ensure a fair and inclusive work environment where every individual can develop their potential regardless of gender.

Pay Equity and Career Management

Pay equity and career management are two fundamental pillars to ensure a fair and inclusive work environment. A corporate culture that does not prioritize gender equality risks exacerbating pay and career progression disparities, creating barriers that hinder the advancement of women and other underrepresented groups. The organization aims to continue adopting and improving the tools, procedures, and resources necessary to overcome these disparities. This includes systematically reviewing compensation policies to ensure pay is based on merit and not gender, implementing pay transparency to eliminate the gender pay gap, and adopting objective and transparent criteria for performance evaluations and professional promotions. Moreover, Innovo is committed to promoting diversity in leadership and offering development and training opportunities equally accessible to all employees, regardless of gender or other diversity factors.

Parenting and Family Care

Parenting and family care are areas where deeply rooted gender stereotypes still influence organizational decisions and career paths. Organizations tend to assume that mothers are more involved in managing the family and household responsibilities than fathers, a phenomenon supported by empirical data. As a result, men are preferred for hiring and promotions, as they are not assumed to bear the same family burdens and responsibilities. This creates a vicious cycle in which women are encouraged to focus more on caregiving and domestic tasks, while men are pushed to invest more in work and careers. This behavioural disparity is reflected not only in childcare but also in other family responsibilities, such as caring for the elderly or other vulnerable family members. Overcoming this discriminatory balance requires specific measures designed to address it. Innovo is committed to developing tools that support parents in balancing work and family life and encouraging to share family management responsibilities.

Training and Awareness

Raising awareness of the critical aspects of organizational behavior and the stereotyping of women's roles in society is a crucial starting point for truly understanding and progressively overcoming the gender gap. However, to turn this awareness into concrete action, it is essential to invest in training and awareness-raising across all organizational levels. Innovo is committed to implementing targeted training and awareness initiatives. These initiatives should not only involve corporate management, but also include all employees, regardless their role or position. This inclusive approach will ensure that every individual fully understands the importance of gender equality and is engaged in the change process.

Work-Life Balance

In today's increasingly fast-paced and demanding work environment, work-life balance has become a key priority for modern organizations. Balancing work responsibilities with personal life not only fosters employee well-being, but also boosts productivity and job satisfaction. Innovo has adopted policies and practices that enable employees to manage their time effectively, promoting flexible work arrangements, flexible hours, and other forms of support for personal needs. Innovo is committed to creating a corporate culture that values work-life balance, encouraging respect for the boundaries between work and private life.

Prevention of Physical, Verbal, or Digital Abuse (Harassment) in the Workplace

Everyone has the right to work in a safe, respectful, and abuse-free environment. Organizations must adopt strict policies and procedures to prevent and address any form of physical, verbal, or digital abuse in the workplace. Corporate leaders must demonstrate a clear commitment to combating any form of abuse, ensuring that all employees feel safe and respected at work. Thanks

to an inclusive corporate culture, Innovo has created a safe and welcoming work environment.

Steering Committee/Comitato Guida

This document establishes the Steering Committee/Comitato Guida, composed of:

- Group CEO.
- Group HR Senior Manager;
- Group HR Generalist .

The Steering Committee/Comitato Guida will:

Ensure the continuous and effective application of the gender equality policy;

- Draft the strategic plan to translate the themes of this policy into SMART goals—specific, measurable, realistic, time-bound, and individually assigned as implementation responsibilities;
- Allocate the resources provided by management for the concrete implementation and pursuit of the strategic objectives in the strategic plan;
- Promote training and awareness on the topics of the strategic plan, especially sensitizing senior managers responsible for implementing the principles and objectives within their areas of responsibility.

Resources

The Company will allocate, after evaluating adequacy, the necessary financial resources each year to support initiatives proposed by the Steering Committee for the effective improvement of the gender equality management system, particularly:

To help definitively overcome gender pay disparities for equal positions and skills;

- To address processes that do not respect the identified principles, allocating the necessary human resources and tools to revise contrary policies and practices;
- To promote training and awareness initiatives deemed appropriate by the Steering Committee to raise accountability among employees at all levels;
- To promote initiatives supporting parenthood, as planned and promoted within the strategic plan.

Internal and External Communication

Innovo aims to establish gender-neutral internal and external communication through initiatives aligned with the principles of this policy and its strategic objectives, implemented by the Steering Committee and involved stakeholders.

In particular, regarding external communication, Innovo aims to:

- Plan its marketing and advertising campaigns without fostering gender stereotypes and using inclusive and neutral language;
- Encourage participation in events/webinars organized by Innovo through a balanced gender composition.

Periodic Monitoring and Control

This policy will be reviewed annually under the responsibility of the Company to adjust the promoted principles based on the initiatives and progress promoted by the Steering Committee within the organization.

Policy Dissemination

The gender equality policy is communicated and disseminated to all personnel through internal communication and publication on the official website.