

**AIM**  
**2020 Sustainability Report**  
***Consolidated Non-Financial Statement***

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# LETTER TO STAKEHOLDERS

Dear Readers, this eighth edition of our Sustainability Report is highly special for us.

Over recent years, thanks also to your support, our Sustainability Report has developed from being a voluntary publication - as was the Corporate Social Responsibility Report - into an instrument based on international standards (GRI, Global Compact, SDGs), which complies with the stringent regulatory obligations on non-financial statements (Legislative Decree 254/2016).

Nevertheless, the really special element of this document is not to be found in its additional innovation, but in its symbolic value. We are in fact aware that this edition represents a point of arrival and point of departure and provides a snapshot of a particular historical moment for our company.

The 2020 Sustainability Report is a point of arrival because it is the last involving the consolidation area of the former AIM Group as its area of reference. A long journey has now come to an end, involving the creation of value whose origins, deeply rooted in the local territory, are far off in time and whose success is measured by the over one-hundred-year history of our industrial existence. It was a journey of growth geared to continuous improvement, which allowed us to lay the foundations to build a prosperous and sustainable future, also by overcoming a range of difficulties.

Among these, the 2020 pandemic was undoubtedly one of the most impacting and unexpected challenges that the Group had to address over recent years, a challenge that has not yet been overcome and that is still keeping us all highly engaged. We are convinced of our ability to confirm that we have made a positive contribution towards overcoming these difficulties through our expertise and our commitment and thanks to the synergy and unity with our community.

The search for solutions geared to continuity and the awareness of our social role were the principles that guided us in carefully assessing the unexpected event and in promptly dealing with it in a responsible and propositional manner. With determination we aimed towards ensuring the maximum levels of health and safety for all our stakeholders, starting with our employees and our customers. We innovated processes and procedures so as to guarantee the provision of our services with the best standards of safety, effectiveness and efficiency, also in a particular time like the current health emergency.

As mentioned above, the 2020 Sustainability Report is also a point of departure since it marks the start of a new journey.

And even in this difficult situation, it was still exciting on 1 January 2021 to give birth to the AGSM AIM Group, a new entity consisting of 2,000 employees and turnover volumes of about Euro 1.3 billion, the result of the merger between the AIM Group and the AGSM Group.

It will be a challenging journey, still aimed towards the production of value based on a sustainable economy, which we will follow no longer alone but as part of a great team. The new AGSM AIM Group will not only be characterised by considerable numbers but also by

a significant increase in knowledge assets and by numerous synergies that will be able to multiply the benefits for the area and for all the stakeholders.

### **Commitment to create and distribute value**

In 2020, the activities carried out by the former AIM Group generated and distributed a net global added value of Euro 46 million, also through more than Euro 17.5 million in supply orders, assigned to companies operating in the local territory. In order to underline the value that we attribute to sustainability, in some of the tenders carried out, the publication of a sustainability report by the supplier was considered a rewarding factor.

### **Understanding stakeholder needs**

Understanding and acknowledging the needs and demands of stakeholders is a fundamental step in defining business strategies and creating shared value. Listening both within and outside of the Group was carried out with continuity and commitment during 2020 and allowed the Group to maintain the Materiality Matrix.

### **Human resources: a capital to be developed**

The person at the service of the Company, and the Company at the service of the person. As in any balanced ecosystem, cooperation between the parties is essential to ensure balance and growth. The former AIM Group is particularly focused on these aspects and is committed to making the most of its human capital. One of the cornerstones of the company's strategy is the level of employment with permanent contracts, which in 2020 exceeded 98% of the total number of employees. But the optimisation of human capital is not exclusively due to the economic component; each employee on average took part in more than 14.5 hours of training, of which 62% were dedicated to safety in the workplace.

### **Defending environmental and natural value**

The circular economy has its roots in the creation of a closed, self-healing and eco-sustainable cycle. It is clear that reuse, recycling and recovery of waste represent an essential behaviour for the achievement of these objectives. The former AIM Group was also highly committed in this area, both from an operational standpoint and in raising awareness among citizens. The Group actively supported projects for the transformation of waste into a resource through its reuse. Among these, we can mention the Prisca Project, carried out with Cooperativa Insieme, which, through the reconditioning and recycling of waste, allowed new life to be given to objects that were intended for disposal. In terms of waste recycling, sorted waste collection in the municipalities we served reached 75%, a very important result at national level that shows that awareness raising was well conveyed and well received by citizens.

Vicenza, 17 June 2021

AGSM AIM  
Chief Operating Officer  
Stefano Quaglino

## METHODOLOGICAL NOTE

The AIM Group considers interaction with its stakeholders to be a determining factor in its strategy in order to listen to and understand their needs and requests through direct and continuous listening. Through the Sustainability Report, AIM wants to present the responsible management of the Group and its attention to the impacts on the community in economic, social and environmental terms.

This document, which covers the period from 1 January 2020 to 31 December 2020, was prepared in accordance with the GRI Standards guidelines published by the Global Reporting Initiative, GRI-Referenced option. During the analysis, the topics and related indicators (“Disclosure”) of the GRI Standards were selected, which are necessary to give a complete and consistent picture of the economic, environmental and social impact of the Group’s activities, as well as to respond to the requests for information of Italian Legislative Decree 254/2016. The list of reported indicators, any boundary omissions and any detailed notes are shown in the final Concordance table.

Since 2012, the AIM Group has been drawing up its **annual** Sustainability Report, officially publishing it on the website [www.aimgruppo.it](http://www.aimgruppo.it), in the **Sustainability** section. With the coming into force of Italian Legislative Decree 254/2016, the Report also meets the criteria for reporting non-financial information related in particular to aspects connected to the fight against active and passive corruption, and human rights, environmental, social and personnel-related aspects. Therefore, this document also constitutes the **Consolidated Non-Financial Statement**.

The structure of the document aims to present the activities carried on by the Group in as clear and organised a manner as possible, first providing a broader and more strategic view and gradually concentrating and analysing in detail the relationships with stakeholders and the peculiarities of the activities carried out on the territory.

The document includes materiality among the key drafting principles, i.e. the identification of a set of topics which AIM is particularly sensitive to. The selection of topics also included a process of listening to critical stakeholders for the organisation (e.g. banks, customers, employees, suppliers and other players in the territory...), in order to understand their requests in a precise manner.

The matrix and the material topics in the document report the results that emerged during the process of materiality related to the drafting of the previous editions of the document (2018/2019). In this edition, it was considered appropriate to operate in continuity with what had emerged in the previous editions: a revision and updating of the entire process would have been incompatible with the exceptional timing requirements for the presentation of the document and moreover senseless with respect to the extraordinary event of the merger with AGSM Verona, which will affect the Group in the coming year.

The document is drawn up by a working team of AIM personnel; the information and figures set out in the document are taken from documents officially adopted by the Company, or from reports created by personnel from the various operating areas.

In certain cases, the figures set out take account of the performance achieved in the three-year period from 2018 to 2020, while the income statement and balance sheet figures are taken from the approved Consolidated Financial Statements.

The Non-Financial Statement is audited by an independent company, BDO, in accordance with the procedures required by the regulations currently in force.

### **Reporting scope**

The NFS includes within its scope the companies consolidated on a line-by-line basis in the Consolidated Financial Statements, which are considered significant for the Group's business. According to this approach, some companies that are not subject to direct management and control of the Group have not been included in this report.

The companies excluded from this report are listed below:

**Acovis S.r.l.:** a company controlled by the AIM Group, which holds 100% of the company's capital. This company deals with waste management and was excluded from the NFS scope.

**BLUEOIL S.r.l.:** a company controlled by the Group through TREV AMBIENTE S.r.l., which holds 54.12% of the company's capital. The company is involved in the production of energy from vegetable oils; the complete management of the cogeneration plant for the production of electricity from pure vegetable oil located in Bolzano Vicentino is currently assigned to a third party company. Since the activities carried out cannot be traced back to the operations of the AIM Group, it was decided not to include such information and statistics in this document.

# THE AIM GROUP

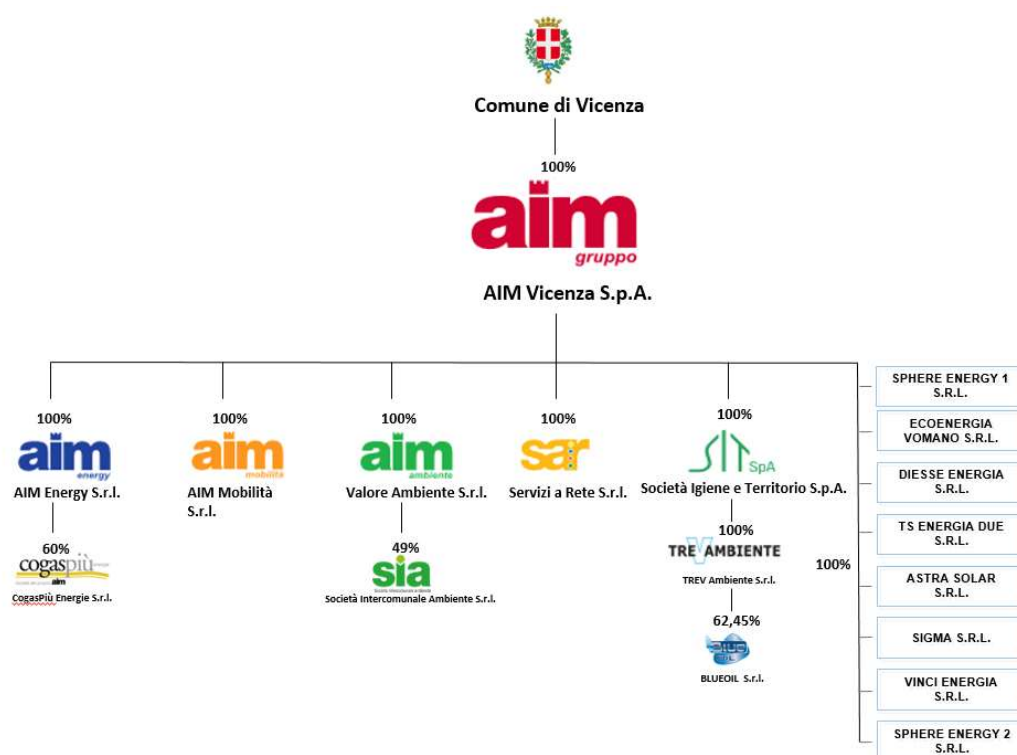


## ABOUT US AND THE VALUES OF THE GROUP

The AIM Group is a **multi-utility** group operating in the provision of local public services such as the distribution of electricity, gas and heat, environmental hygiene, parking services, and municipal property maintenance (green areas, roads, road signs, cemeteries, council housing and public lighting), and in the sale of electricity, gas and heat, the generation of electricity and the management of plants in the environmental sector.

The AIM Group is headed by a holding company, **AIM Vicenza Spa**, 100% owned by the **Municipality of Vicenza**.

The Group is composed of the Parent Company and the following **7 subsidiaries**, all based in Vicenza, which guarantee the development of the various lines of business. The organisational chart shows the companies that are included in the **scope of consolidation** of the AIM Group's Consolidated Financial Statements at 31 December 2020.



**Figure 1** - Scope of consolidation of the 2020 Consolidated Financial Statements.

## THE HISTORY OF THE AIM GROUP

The following are the most **important stages in the historical development** of the AIM Group:

- **1906**: the foundation of the **Aziende Municipalizzate (Municipal Enterprises)**
- **1907**: the upgrading of the electricity and gas distribution plants and network
- **1911**: the inauguration of the electric tram in Vicenza
- **1950s**: the restart of AIM's operations following the Second World War
- **1963**: the construction of a methane gas storage facility in Monte Crocetta
- **1964**: the inauguration of the San Biagio head office
- **1985**: the construction of a district heating power plant
- **1996**: the foundation of **Aziende Industriali Municipali (Special enterprise)**
- **1997**: the signing of service agreements governing relations between the Municipality and AIM
- **2000**: the transformation of the company into **AIM Vicenza Spa**
- **2002**: the acquisition of a 75% equity investment in SIT Società Igiene e Territorio Spa and of a 40% equity investment in Valore Ambiente S.r.l.
- **2003**: the acquisition from Enel Spa of the electricity **distribution business unit** in the city of Vicenza
- **2003**: the foundation of AIM Vendite S.r.l., a company dealing with the sale of electricity and gas
- **2005**: new organisational arrangements: AIM Vicenza Spa becomes a Group Holding Company controlling the special-purpose vehicles
- **2008**: AIM Vicenza Acqua leaves the Group, and Acque Vicentine Spa is founded
- **2009**: the foundation of **AIM Servizi a Rete S.r.l.** resulting from the merger between AIM Vicenza Energia, AIM Vicenza Gas and AIM Vicenza Telecomunicazioni
- **2009**: the foundation of **AIM Energy S.r.l.**, previously AIM Vendite S.r.l., for the sale of electricity and gas in the Free Market
- **2010**: the takeover and merger of **AMCPS S.r.l.** in **AIM Vicenza Spa**
- **2011**: the foundation of **Valore Città Amcps S.r.l.**, a subsidiary of AIM Vicenza Spa, from the spin-off of the corresponding business unit, acquired the year before, from the Parent Company
- **2012**: the foundation of Ecoenergy S.r.l. from AIM and Manny Energy S.r.l., a company selling photovoltaic plants;

- **2012:** the foundation of 2V Energy S.r.l., a company owned in equal shares by AIM and AGSM, the purpose of which is to cooperate in the procurement of gas and electricity
- **2013:** withdrawal from the “**In House providing**” arrangement established by the Municipality of Vicenza
- **2013:** the acquisition of a 15% equity investment in Soenergy S.r.l. for cooperation in the procurement of gas and electricity
- **2014:** the establishment of “Rete Ambiente Veneto”, the first ever network of public enterprises operating in the waste management sector. The network agreement was signed by the companies AIM Vicenza, AVA Schio, Contarina Treviso, and Ecoambiente Rovigo
- **2014:** a credit facility of Euro 45 million was stipulated with the **European Investment Bank** to directly fund investments in the Environment, Gas, Electricity and Heat sectors for the five-year period from 2014 to 2018.
- **2015:** the acquisition of a 51% equity investment in CogasPiù Energie - a company selling gas and electricity - by AIM Energy
- **2016:** contribution of AIM Mobilità S.r.l.’s TPL business unit to SVT S.r.l.
- **2017:** transfer of the equity investment in SVT S.r.l. to the Municipality of Vicenza
- **2017:** issue of a Bond listed on the Euronext Dublin
- **2018:** proportional partial demerger of the Production business unit of Servizi a Rete S.r.l. in AIM Vicenza S.p.A.
- **2018:** second tranche of a Bond listed on the Euronext Dublin
- **2019:** the identification of an industrial partner to join the potential strategic partnership involving AGSM Verona Spa and AIM Vicenza Spa
- **2019:** the extension of the Global Service concession for the operation and maintenance of municipal roads, other appurtenances, the public lighting network, paid parking areas and car parks.
- **2019:** the signing of a Memorandum of Understanding with ENEA aimed at facilitating the organisation of projects and initiatives geared to improving energy efficiency
- **2020:** AMCPS Valore Città S.r.l. was sold entirely to the Municipality of Vicenza.
- **2020:** AIM S.p.A. acquired a 100% stake in eight photovoltaic energy companies, namely SPHERE ENERGY 1 Srl, SPHERE ENERGY 2 Srl, VINCI ENERGIA Srl, ASTRA SOLAR Srl, ECOENERGIA VOMANO Srl, TS ENERGIA DUE Srl, SIGMA Srl, DIESSE ENERGIA Srl.
- **2020:** the merger between AIM Vicenza S.p.A. and Agsm Verona S.p.A. was approved.

## MISSION AND VALUES

The AIM Group's Mission is to "provide integrated public utility services, striking the right balance between quality and price, by equipping the communities it serves with infrastructure for their development while generating an adequate return for shareholders".

In order to pursue the Group's corporate mission and the path towards the integrated management of sustainability, the AIM Group identified, through the adoption of its own Code of Ethics, the general principles and the rules of conduct recognised as having a positive ethical value.

In particular, our Values, representing the general principles guiding our operations, are as follows:

- fairness, loyalty, integrity and honesty in managing relations with counterparties and with the Group's own employees;
- the optimisation of human resources as the vital factor for the company's growth and business continuity;
- the protection of privacy in instruments and methods in order to ensure the confidentiality of information contained in databanks and personal records;
- the protection of the corporate image in order to safeguard the company's good reputation and credibility;
- the quality of the services provided in order to constantly meet users' requirements;
- impartiality in relations with Stakeholders, avoiding any form of discrimination or favouritism inside or outside of the Group.

The provisions of the Code of Ethics apply to all employees and to all those who directly or indirectly establish relations with AIM Vicenza, whether permanently or temporarily, and to all collaborators, consultants, agents, attorneys or anyone else operating in the name, and on behalf, of said company.

In fact, the aforesaid persons, each within their own sphere of responsibility, and in accordance with the principles of sound, prudent management and in observance of national and EU laws, and of internal policies, plans, regulations and procedures, must contribute to the corporate Mission.

The AIM Group, in accordance with its corporate Mission, maintains its **principal strategy** of identifying growth opportunities, through provincial-level and extra-provincial-level aggregation, with publicly-controlled enterprises operating in the local public services sector, according to a multi-business logic, and offering its expertise, know-how and financial solidity.

Furthermore, it pursues various **strategic approaches**, including that of improving relations with all Stakeholders, and of constantly adjusting the Group's business to meet the qualitative and quantitative change in the requirements of the environment in which it operates, through:

- the constant monitoring of demand (the community's needs), of supply (technological developments) and of changes in Italian and EU legislation;
- the congruous planning of investment, and of the reorganisation, improved efficiency and training of human resources.

Also in 2020, not having updated the Group's Business Plan, the fundamental and targeted guidelines of the **2014 - 2018 business plan** are maintained by the AIM Group, broken down by business area as follows:

- **External Growth:**

- the implementation of joint ventures in order to optimise the sources of gas and electricity supplies;
- the acquisition of "targeted" equity investments or small business enterprises in the local areas in question for the development of the customer base;
- the creation and development of a business network in the waste management sector.

- **Industrial development:**

- local development of gas network management;
- investment in the renewal of electricity network assets;
- the upgrade and extension of the district heating network;
- the acquisition of new customers and the development of new services;
- plant development and participation in tender procedures in the environmental sector;
- the development of the Electricity generation and improved energy efficiency business;
- the development of parking services.

- **Internal reorganisation:**

- the transfer of certain business units in order to optimise organisation;
- creation of the Vicenza environmental centre;
- the optimisation of logistics in the Group's various operating sites.

- **Financial reorganisation:**

- optimisation of the Group's financial structure (on the basis of financial requirements, through the more logical structuring of short or medium/long-term credit facilities);
- European funding and ad hoc funding, also with recourse to bond issues.

Furthermore, in developing its own business the AIM Group pursues the ten Principles set out in the **Global Compact**, and the Goals established by the **2030 Agenda**.

With regard to the Global Compact, since 2014 the Group has adhered to this United Nations' project for the promotion of a corporate citizenship culture that encourages enterprises throughout the world to create an economic, social and environmental framework designed to **promote a sound, sustainable global economy** ([www.globalcompactnetwork.org](http://www.globalcompactnetwork.org)). Each year, by a specifically established deadline, the AIM Group has to submit a **COP** (Communication on Progress), whereby it maintains a transparent relationship with the Association, stating how it manages to support and safeguard the ten fundamental Principles through its own operations.

The **10 Fundamental and Universal Principles** of the Global Compact concern:

- human rights
- labour rights
- the environment
- the fight against corruption

Attached herewith is the concordance table between the ten fundamental principles and the actions implemented by the AIM Group in pursuit of said principles.

The following are the objectives of the **2030 Agenda** – also known as the **Sustainable Development Goals** – to be pursued by the 193 UN member states by 2030.



**Figure 2** - Sustainable Development Goals

The table below shows the concordance between the **17 global sustainable development goals** and the actions implemented by the AIM Group in pursuit of some of said goals.

## MATERIALITY ANALYSIS

The AIM Group prepared the **materiality analysis** by comparing the **importance given by the Group and the Stakeholders** to the activities carried on and the material **aspects** reported on in this Sustainability Report.

The materiality analysis process initiated for the purposes of the Non-Financial Statement is based on the methodological references provided by the GRI (101 Foundation) and the Communication 2017/C 215/01 from the European Commission ("Guidelines on non-financial reporting"). As highlighted in the methodological note, this 2020 NFS was implemented in continuity with the 2019 document and the contents were identified through a materiality analysis process that has led to the identification of priority issues for the Group and its stakeholders.

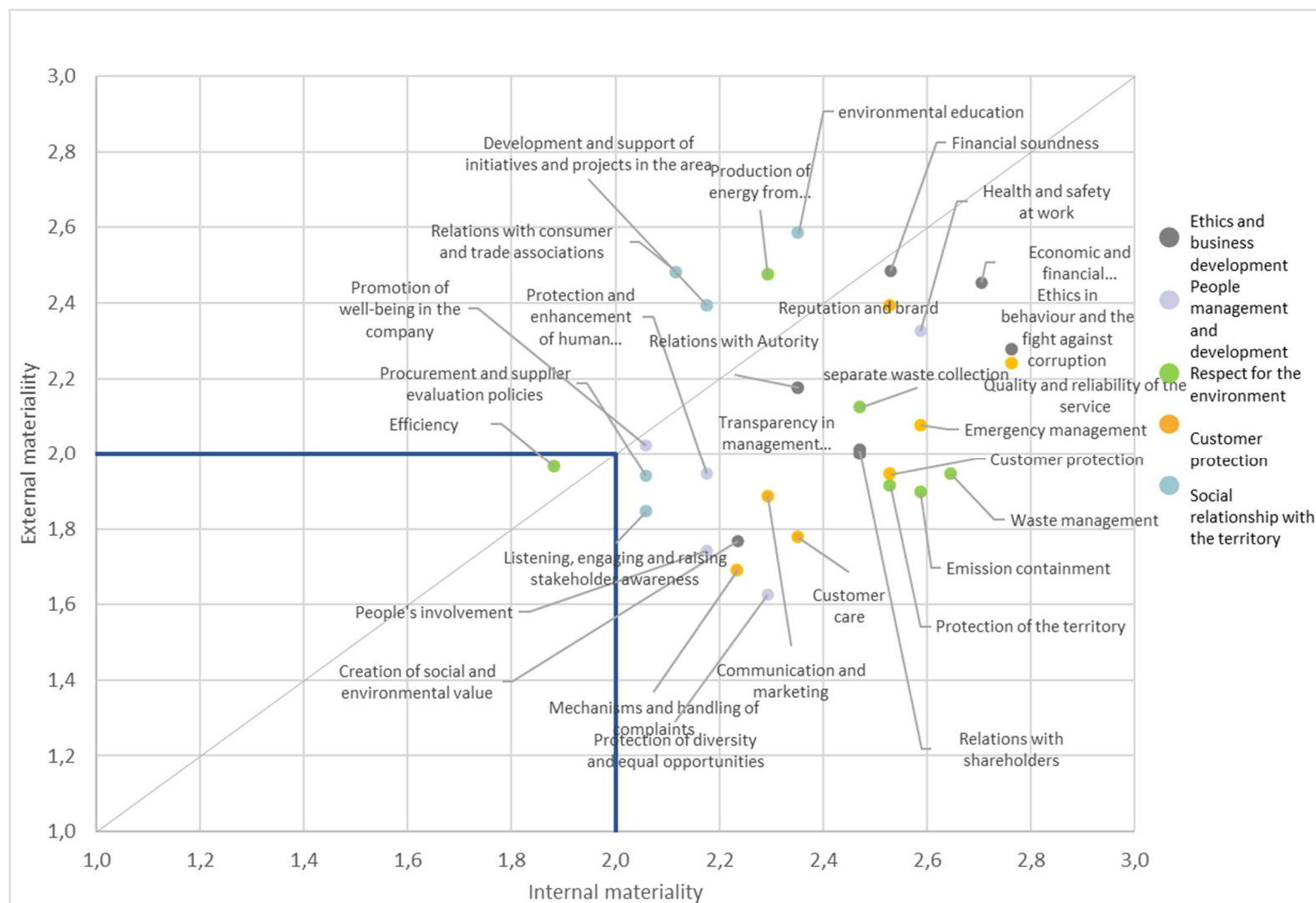
The process was characterised by:

- the involvement of the Management Committee (18 persons) of the Group who, during an ad hoc meeting, expressed their evaluations, taking this opportunity as an opportunity for discussion and exchange of ideas on the approach to sustainability of the Group;
- sending an online survey to the main stakeholders, including customers, banks, suppliers, shareholders and employees for a total of more than 200 questionnaires. At the end of the indicated listening activities, the aspects were also weighted according to the criteria of dependence and influence.

Bringing together the results of the two criteria, and considering the overall interpretation of the business model and business strategies, the 2018 Materiality Matrix is represented below. The aspects were clustered into thematic macro-areas for a better representation of the priority areas:

- **ETHICS AND BUSINESS DEVELOPMENT**
- **PROTECTION OF THE CUSTOMER**
- **RESPECT FOR THE ENVIRONMENT**
- **PEOPLE MANAGEMENT AND DEVELOPMENT**
- **SOCIAL RELATIONSHIP WITH THE TERRITORY**







## THE STAKEHOLDERS

The AIM Group is committed to sharing the value produced as a result of its business operations, with its own local area and its Stakeholders. The continuous listening to the needs and requests of parties both within and outside of the Group is a key element for AIM, which aims to create, maintain and strengthen its relations with all stakeholders. To this end, the company is committed to guaranteeing adequate time and space for **listening** and **dialogue**.

The principles that AIM followed when mapping its Stakeholders are geared toward **transparency**, **fairness**, **social integration** and consideration for the **future generations**, through the activities managed by the various companies within the Group.

In particular, for a better representation of its Stakeholders, in order to better understand their needs and structure the methods of interaction and dialogue, AIM has chosen to map them, as shown in Figure 3.



**Figure 3** - Map of AIM Group Stakeholders

In establishing corporate policies, each category of Stakeholder is broken down into homogeneous segments sharing similar interests, in order to guide managerial decisions towards meeting the specific requirements of individual groups as best as possible.

Stakeholder engagement entails diverse means of communication, listening, dialogue and partnership, all designed to meet the actual needs and expectations of Stakeholders in terms of the company's strategies, and with the aim of improving the Group's socio-economic impact.

STAKEHOLDERS	CATEGORIES	GLOBAL COMPACT RIGHTS	PRINCIPLES OF CONDUCT
<b>Territory</b>	Local municipalities and citizens affected by the Company's strategic and operational actions	Environment	AIM, in accordance with its own mission, provides Municipalities with parking, environmental hygiene and energy distribution services. AIM undertakes to establish the necessary conditions for the cultural, social and economic development of the community, and in particular for a liveable environment and for the safeguarding of the rights of future generations.
<b>Customers/Users</b>	Users/customers utilising the AIM Group's services, and thus the direct beneficiaries of the Group's business	Human rights Corruption	AIM acts on the basis of the principles of loyalty, helpfulness, transparency and professionalism, and to this end it has adopted the Services Charter with which it has made commitments to customers regarding the manner of its operations, in order to ensure that expected quality and perceived quality are duly aligned.
<b>Suppliers</b>	Individuals, companies and entities that furnish goods and services required for the Group's operations	Human rights Corruption Environment	AIM, during the procurement of goods and services, offers equal opportunities and partnerships to all suppliers, and guarantees the loyalty and impartiality of its decisions in this regard.

<b>Lenders</b>	Banks that finance the Group	Corruption Human rights	AIM bases its relations with lenders on the greatest possible transparency and the sharing of requirements deriving from current management and from development and investment plans.
<b>The Public Administration</b>	All Entities benefiting from the taxes and duties paid by the Group and/or the providers of contributions for the carrying out of the Group's business	Corruption	AIM undertakes to strictly comply with all laws and regulations, and to promote projects and collaborations that improve the public's perception of service provision.
<b>Human resources</b>	All persons carrying out their duties within the Group, and whose professionalism and expertise are of importance to the implementation of the Group's strategies and actions.	Human rights Labour	AIM adopts employment policies based on the rewarding of merit, professional development, and the involvement of workers' representatives in the processes of work reorganisation and of improving the efficiency of working units.
<b>The Shareholder</b>	Holders of the Group's equity in its various forms	Human rights Corruption	AIM regulates its relations with shareholders through articles of association, internal regulations, and the sharing of company plans and programmes.

**Table 1 – Stakeholder Map.**

## THE GOVERNANCE SYSTEM

### Material aspects

- TRANSPARENCY IN MANAGEMENT AND GOVERNANCE
- ETHICS IN BEHAVIOUR AND THE FIGHT AGAINST CORRUPTION

The Corporate Governance structure is represented by the rules and forms of behaviour adopted by AIM and designed to guarantee the fair, efficient and transparent operation of the Company's governance bodies and control systems.

The organisational model assigns specific tasks and duties to the various company Functions. In particular, the Sole Director of AIM Vicenza Spa is responsible for the legal representation and the definition of institutional strategies, according to the guidelines given by the shareholders; the General Manager takes all measures aimed at implementing the guidelines set by the corporate bodies.

The Group's operating companies, in concert with the parent company, manage the "technical-specialist" aspects of the managed services - gas, energy, district heating, environmental hygiene, parking and management of public property - including through consultation with the various administrative, regulatory and control bodies.

The Company's Code of Corporate Governance aims to establish the roles for the definition and implementation of corporate strategies, and to identify the corresponding powers and responsibilities, in order to preserve the Group's uniqueness.

**The Sole Shareholder of AIM Vicenza S.p.A. is the Municipality of Vicenza, which holds a 100% equity investment in the Company.**

The Group's system of corporate governance is designed to create economic, social and environmental value for the Municipality of Vicenza and for the local community over the medium/long term, in the knowledge of the social importance of the fields in which the Group operates, and in view of the need to take account of all interests affected by the Group's business.

### ***The internal control and risk management system***

The **Internal Control and Risk Management System** of AIM Vicenza S.p.a. applies the administrative liability management system referred to in Italian Legislative Decree no. 231/2001.

Said system consists of a series of rules, procedures and organisational structures designed to permit the identification, measurement, management and monitoring of the Group's principal corporate risks, that is, criminal offences committed in the interest, or for the benefit, of the entity itself by persons vested with representation, administration, management and control functions within the entity, or by the aforementioned persons' subordinates.

The AIM Group has adopted an organisation and control model, and at the same time has appointed the **Supervisory Board (SB)**. The model provides for the initial monitoring of the various operations exposed to the identified risks of crime, and establishes, among other things, a number of specific

protocols to be observed in order to prevent those crimes referred to in Italian Legislative Decree no. 231/01 and in other legislation, including the crimes of corruption and extortion.

For example, the **SB** has the following functions:

- the supervision of the effectiveness of the Model, by verifying whether actual behaviour is in line with that provided for in the Model itself, through the monitoring of those areas at risk of the commission of criminal offences - both those characterising the Group's traditional business activity and those instrumental in the commission of crimes;
- the regular control of the adequacy of the Model, that is, its capacity to prevent undesired forms of behaviour, and of the Group's ability to constantly meet the requirements of solidity and functionality, through the continuous monitoring of the system of controls and protocols;
- to propose adjustments to the Model in the event that the controls operated call for adjustments to be made.

The Group's companies are constantly engaged in keeping the adopted risk control model updated and effective. The Holding Company's SB has free access to all company documents deemed of relevance, and **during the course of 2020, it met 5 times**.

With a special reference to the areas indicated by Decree 254/2016, the environmental risk factors, related to social aspects, personnel management, respect for human rights and the fight against corruption, are reflected in the management of the Group's activities in order to ensure continuity and efficiency.

The Group, in pursuing the continuous improvement of the quality of services provided, and in order to limit its own environmental impact, adopted the main standards, based on ISO standards, for effective management of business processes. Moreover, considering the Group's activities, AIM is subject to regular checks by the Veneto Regional Environmental Protection Agency (ARPAV, Agenzia Regionale per la Protezione Ambientale Veneto).

COMPANY	REFERENCE LAW	DATE OF ISSUE	DATE OF EXPIRY
Servizi a Rete S.r.l.	ISO9001:2015	03/08/2020	02/08/2023
AIM Vicenza Spa	ISO9001:2015	03/08/2020	03/08/2023
Valore Ambiente S.r.l.	ISO9001:2015	03/08/2020	03/08/2023
AIM Mobilità S.r.l.	ISO9001:2015	03/08/2020	03/08/2023
Società Intercomunale Ambiente S.r.l.	ISO9001:2015	03/08/2020	03/08/2023
AIM Energy S.r.l.	ISO9001:2015	03/08/2020	03/08/2023
Valore Ambiente S.r.l.	ISO14001:2015	20/07/2020	19/07/2023
Società Igiene Territorio S.p.A.	ISO9001:2008	11/07/2018	10/07/2021
Società Igiene Territorio S.p.A.	ISO14001:2015	24/7/2018	23/07/2021
Società Igiene Territorio S.p.A.	ISO 45001:2018	01/01/2021	31/12/2023
TRE V Ambiente S.r.l.	ISO14001:2015	11/07/2020	10/07/2023
Società Igiene Territorio S.p.A.	ISO45001:2018	11/07/2020	10/07/2023

**Table 2** – AIM Group ISO certificates.

Plus, the AIM Group obtained certification from the **certifying body (SOA)**, that is, the mandatory certification required in order to submit bids for public works contracts. This certification proves the company's capacity to carry out, either directly or through subcontractors, public works subject to a starting price, for the submission of bids, of more than Euro 150,000, and it guarantees that the company meets all of the requirements established by current legislation governing public works contracts.

The following companies in the AIM Group have been granted **SOA** certification:

COMPANY	REFERENCE LAW	NO. OF CERTIFICATE	DATE OF ISSUE	DATE OF EXPIRY	CATEGORY CLASS	
<b>Servizi a Rete S.r.l.</b>	Consolidated Act on Tender Procedures (H11)	SOA-certificate 15028AL/16/00	29/12/2015	28/12/2020	OG6, OG10	IV, V
<b>Società Igiene Territorio S.p.A.</b>	Consolidated Act on Tender Procedures (H13)	SOA-certificate 19500/16/00	20/11/2018	19/11/2021	OG9-OG12-OS1-OS14	IV- VI- V- VIII
<b>Società Igiene Territorio S.p.A.</b>	Consolidated Act on Tender Procedures (H14)	SOA-certificate 20494/16/00	20/11/2018	19/11/2023	OG9-OS14	IIIBIS-IV

**Table 3** – AIM Group SOA Certificates.

The Three-year Plan for the Prevention of Corruption is the measure through which AIM VICENZA implements its strategy to prevent corrupt practices (see the next paragraph for details). To this end, an analysis was carried out of the level of exposure to the risk of corruption of corporate activities, focusing on the events at risk in the mandatory areas identified by Italian Law no. 190/2012, as well as on other areas potentially exposed to the risk of corruption as a result of the risk assessment carried out as part of the activities also related to Italian Legislative Decree 231/2001.

A summary table that identifies the **sources to monitor risk management** in the various areas is available below.

SCOPE OF THE DECREE	MAIN RISK FACTORS	MONITORING SYSTEMS AND INSTRUMENTS
---------------------	-------------------	------------------------------------

<b>ENVIRONMENTAL TOPICS</b>	<ul style="list-style-type: none"> <li>• Inadequate management of generated waste, temporary storage at the production site and transfer to third parties for transport/disposal/recovery of waste</li> <li>• High generation and inadequate containment of greenhouse gas emissions and pollutant emissions</li> <li>• Contamination of soil, subsoil and water</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• ISO 14001</li> <li>• ISO 9001</li> </ul>
<b>SOCIAL TOPICS</b>	<ul style="list-style-type: none"> <li>• Inadequate management of information systems and IT security</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• ISO 9001</li> <li>• GDPR</li> </ul>
<b>PERSONNEL-RELATED TOPICS</b>	<ul style="list-style-type: none"> <li>• Loss of key competences</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• Regulations on staff recruitment criteria and methods</li> <li>• Beneficial models</li> <li>• Incentive system</li> </ul>
<b>TOPICS RELATING TO RESPECT FOR HUMAN RIGHTS</b>	<ul style="list-style-type: none"> <li>• Inadequate working conditions of people such as possible cases of child labour, healthy working environment, possible discrimination, health and safety of people, freedom of association and collective bargaining</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• 231 management model</li> <li>• ISO 45001</li> <li>• ISO 9001</li> <li>• Internal rules on Safety in the workplace</li> </ul>
<b>TOPICS RELATING TO THE FIGHT AGAINST CORRUPTION</b>	<ul style="list-style-type: none"> <li>• Inadequate negotiation, signing and performance of contracts for the sale of goods and services to private individuals</li> </ul>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• 231 management model</li> <li>• Code of Governance</li> <li>• 2020-2022 three-year plan for the prevention of corruption</li> <li>• Regulations on expenditure on a time and materials basis</li> <li>• Tender procedure</li> </ul>

**Table 4** – Risk management.

Finally, in 2020, walkthrough activities were carried out in relation to the potentially most sensitive areas, in particular on the tender procedures carried out by the Procurement Office for Group companies and on the procedures used by Administration, Finance and Control for payments. In



particular, with regard to the former, sample checks were carried out for the tender procedures in progress and to ascertain the adaptation of the procedures to the new law provisions on the matter, which found no significant critical issues pursuant to Italian Legislative Decree no. 231/01.

### ***Transparency and Anti-Corruption***

To further strengthen interaction with all Stakeholders, a special section of the company website has been set up, headed “**Transparent Administration**” (<http://www.aimgruppo.it/amministrazione-transparente/>) containing both economic-financial, social and governance-linked information, and up-to-date data and documents of specific interest, enabling Stakeholders to get a multi-disciplinary, integrated picture of the company.

The AIM Group possesses an internal policy designed to ensure that each administrative procedure is characterised by **transparency and accessibility**, in accordance with existing legislation, that is, with Italian Legislative Decree 33/2013 regarding the reorganisation of provisions concerning the duty to disclose and divulge transparent data and information on the part of the public administration and publicly-controlled enterprises, in regard to activity of public interest governed by national or EU law. The business activities governed include the management of public services.

Since 2017, the AIM Group has been included in the category of **listed public companies**, and the **Italian National Anti-Corruption Authority (Anac)**, in its resolution no. 1134 of 8 November 2017, set out guidelines, considering it appropriate to “further examine the legislation applicable to listed public companies, as defined by Section 18 of Italian Legislative Decree no. 175/2016, already subject to a separate system of obligations and penalties, and thus to erase that part of the guidelines concerning listed companies, pending the results of such examination”.

As a result of the foregoing, AIM Vicenza Spa is exempted from the scope of the provisions regarding transparency under Italian Legislative Decree 33/2013, as are its direct or indirect subsidiaries or investees. The AIM Group, however, continues to disclose information regarding the management of the individual companies, in particular vis-à-vis its Stakeholders, and maintains a level of transparency that is in line with the corresponding legal forms.

The AIM Group considers transparency to be a fundamental instrument with which to **prevent corruption** and to ensure the efficiency and effectiveness of its administrative actions. The **Code of Ethics** is a document expressing a series of “**ethical-behavioural**” **principles** that the company adheres to, and which it demands be complied with by its own corporate bodies, employees, collaborators, users and suppliers, and in general by all those who have any dealings with the company.

The Holding Company AIM has introduced a series of specific organisational and managerial measures to prevent corruption, and has extended the scope of its own Organisational Model pursuant to Italian Legislative Decree 231/2001 to those crimes referred to in Italian Law 190/2012, through the adoption of a **Three-Year Corruption Prevention Plan** and of a **Three-Year Transparency and Integrity Programme**, as well as the corresponding updates to such, which constitute an Appendix to the Organisational Model itself.

The aforementioned Plan establishes the following objectives:

- to reduce the likelihood of cases of corruption;



- to increase the capacity to identify cases of corruption;
- to create an environment unfavourable to corruption.

Since 2015 the AIM Group has developed and implemented a series of organised actions and activities designed to prevent crimes of fraud against the State and the public administration from being committed, together with the crimes of undue inducement to give or promise benefits, extortion and corruption, in relation not only to public administrations but also to private individuals.

Observance of the laws and the fight against corrupting behaviour are clearly established in the Group's Code of Conduct, implemented in practice and in the operating methods established and adopted through company procedures, and is supported, encouraged and monitored by means of the principal instrument of prevention that AIM has created, namely the Anti-corruption and transparency unit (**N.A.T. Nucleo Anticorruzione e Trasparenza**), which mainly:

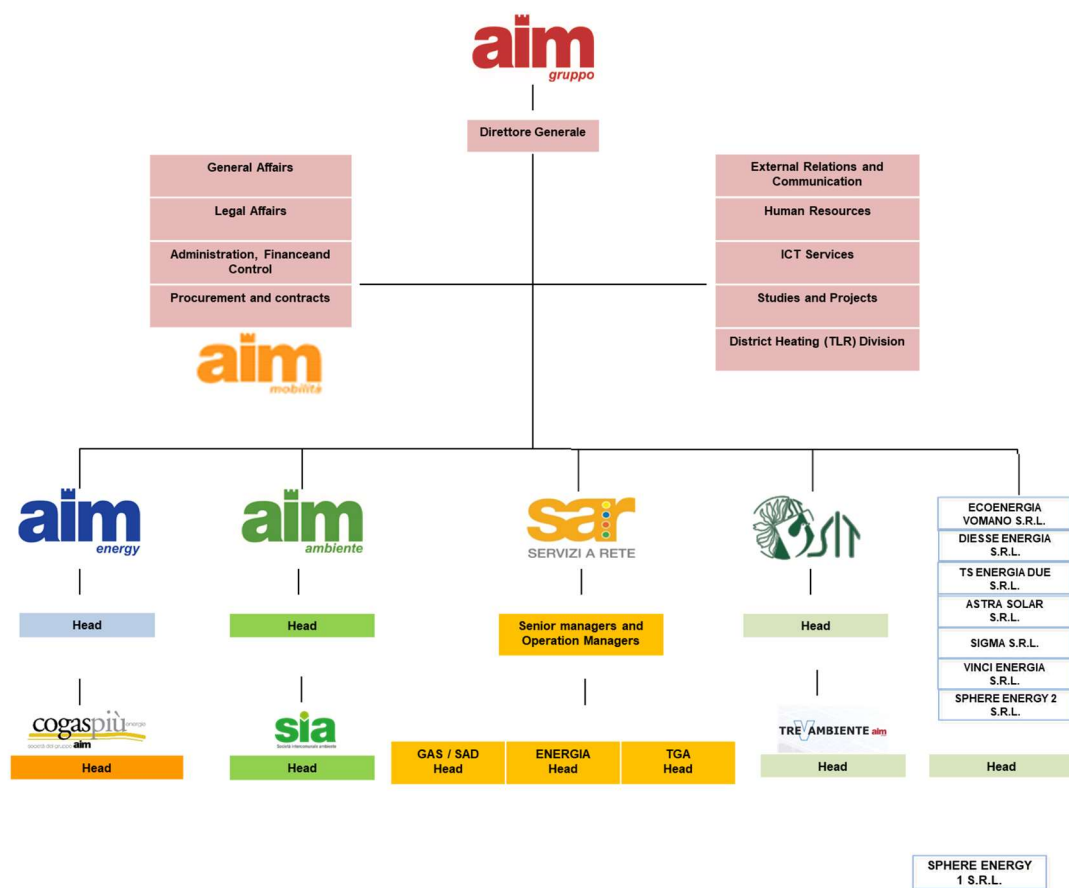
- carries out internal controls in order to monitor company processes and to identify any critical situations or anomalies;
- specifically identifies areas potentially at risk;
- maps existing processes;
- assesses risk;
- identifies appropriate preventive measures.

The AIM Group, aware of the importance of the fight against corruption, decided to strengthen its model of prevention on the basis of the provisions of Italian Law 190/2012 and of the Italian National Anti-Corruption Authority's guidelines on the matter.

Moreover, in 2020 no corruption actions (active and passive) or legal actions concerning unfair competition or antitrust were recorded in the AIM Group, nor were such actions brought by any third parties against the Company itself, with the exception of the proceedings pending before the Public Prosecutor's Office at the Court of Grosseto for the crime pursuant to Article 640 of the Italian Penal Code against SIT Spa.

### ***The organisational structure***

The AIM Group, in order to carry out its operations, established the following organisational structure subdivided into functions, each of which is headed by a **Function Manager**.



**Figure 4** - AIM Group corporate structure.

### Corporate bodies

The articles of association provide for the following **corporate bodies**:

- The shareholders' meeting
- Management body: Sole Director
- Company control body: Board of Statutory Auditors
- Control body: Audit firm

Moreover, the **Corporate Governance Code** provides for two additional bodies:

- The directors' committee
- The management committee

### The Shareholders' Meeting

The **Shareholders' Meeting** is responsible for approving the Financial Statements and for deciding on the distribution of profits, for the appointment and dismissal of the Management Body, the Control Body and the Audit Firm.

During the course of 2020, the Shareholders' Meeting was held **9 times**.

#### *The Sole Director*

The **Management Body** sees to all ordinary and extraordinary operations concerning the management of the company, in some cases subject to the favourable opinion of the General Manager, which are required in order to achieve the corporate purpose in accordance with the goals established by the Shareholders.

The following table shows the appointments of directors, of which **7.14% are women**.

COMPANY	SOLE DIRECTOR/ BOARD OF DIRECTORS	DATE OF APPOINTMENT
AIM Vicenza S.p.A.	Sole Director - Mr. Gianfranco Vivian	from 29.10.2018 until approval of the 2020 financial statements
Servizi a Rete S.r.l.	Sole Director – Mr. Giampaolo Dalla Via	from 29.03.2019 until the approval of the 2021 financial statements
Valore Ambiente S.r.l.	Sole Director – Mr. Mariano Farina	from 29.03.2019 until the approval of the 2021 financial statements
AIM Mobilità S.r.l.	Sole Director - Mr. Francesco Omassi	From 27/02/2019
AIM Energy S.r.l.	Sole Director – Mr. Fausto Costenaro	from 27.02.2019 until the approval of the 2021 financial statements
SIT S.p.A.	Sole Director – Mr. Gaetano Stella	from 27.02.2019 until the approval of the 2021 financial statements
CogasPiù Energie S.r.l.	Chairman - Mr. Luca Sandonà (Mr. Fabio Candeloro had been appointed Chairman from 26.02.2020 until 31.08.2020 following the resignation of Mr. Dario Vianello)	from 31.08.2020 until the approval of the 2020 financial statements
	Director – Ms. Barbara Biondani (following the appointment of Mr. Fabio Candeloro as Chairman)	from 26.02.2020 until the approval of the 2020 financial statements
	Chairman - Mr. Andrea Treu	
	Director - Mr. Ruggero Casolin	

Società Intercomunale Ambiente	Director - Mrs. Antonella Barcaro	from 29.10.2019 until the approval of the 2021 financial statements
TRE V	Sole Director - Mr. Massimo Toniolo	On 20/05/2019, the office of Sole Director was renewed with the same person
	Mr. Giovan Battista Landra	from 7.12.2020 until the approval of the 2022 financial statements

**Table 5** – Appointments of the Directors of the AIM Group in 2020.

Finally, **155 decisions of the Sole Director were passed** in 2020.

#### *The Board of Statutory Auditors*

The Group's **Board of Statutory Auditors** is composed of **five standing statutory auditors**, three of whom are regular auditors and the other two are alternate statutory auditors. The statutory auditors remain in office for three financial years.

This Body is called on to supervise: compliance with the law and with the articles of association in accordance with the principles of correct management, the process of financial reporting, the adequacy of the Company's organisational structure, internal control system and administrative-accounting system, on the statutory audit of the annual financial statements and the consolidated financial statements, the independence of the audit firm, and finally, the actual manner of implementation of the rules of corporate governance established by the Code of Corporate Governance.

The Boards of Statutory Auditors of the AIM Group met as follows:

COMPANY	NO. OF MEETINGS
AIM Vicenza S.p.A.	8
AIM Servizi a Rete S.r.l.	6
Valore Ambiente S.r.l.	6
AIM Mobilità S.r.l.	5
AIM Energy S.r.l.	6
SIT S.p.A.	6
CogasPiù Energie S.r.l.	6
Società Intercomunale Ambiente	5

**Table 6** – Board of Statutory Auditors of the AIM Group.

The other two bodies envisaged by the **Code of Corporate Governance** are:

### *The Directors' Committee*

The **Directors' Committee** is composed of the Sole Director of AIM Vicenza Spa, the Sole Directors of the special-purpose vehicles, and the General Manager of the Parent Company. It establishes the Business Plan and the policy documents, analyses any deviation from the budget, and establishes the corrective actions to be taken.

### *The Management Committee*

The **Management Committee** is composed of the General Manager and the senior or middle managers in charge of companies/divisions/services.

It meets upon convocation by the General Manager to examine issues relating to operations. The key role is played by the Management Body of the Parent Company, AIM Vicenza Spa, which is responsible for the management, coordination and control of the companies belonging to the AIM Group.

The executive management of the business constituting the corporate purpose is entrusted to the General Manager, who is also responsible for coordinating the operational structure and the organisation of the work of the AIM Group, including the logistical aspects thereof.

Mr. Renato Guarnieri was appointed General Manager by deed of 24/02/2020.

In 2020, the **Joint regulation protocol of the measures to combat and contain the spread of the COVID-19 virus** in the workplace, in point 13, provides for the establishment within the company of a **Safety Committee** to apply and verify the rules contained in the Anti-contagion Safety Protocol, drawn up in all the Group companies.

The Committee was set up as follows, remembering that the rule requires that the members must include union representatives and the Health and Safety Representatives (HSR).

Carlo Nardi	Human Resources Manager
Maurizio Frasson	Prevention and Protection Manager (PPM)
Tiziana Spanevello	Company Doctor
Cristiano Onisto	AIM SPA PPO DH Division
Federica Rocca	SAR PPO Gas and SAD Division
Luca Vivoda	SAR PPO Energy Division
Daniele Matteazzi	SAR HSR
Dumitru Timis/Meneghin Gianluca	SIA HSR
Ms. Saviana Cirulli	SIT PPO
Giorgio Storti	SIT HSR
Mr. Emanuele Donadello	Valore Ambiente PPO
Mirco Farsura	Valore Ambiente HSR
Diego De Gobbi	Valore Città AMCPs PPO

Ennio Buratto	Valore Città AMCPS HSR
Pierluigi Cuccarolo	Trade Union Organisations
Roberta Massignan	Trade Union Organisations
Mirco Pivato	Trade Union Organisations (Treviso office)
Mirco Ruzzante	Trade Union Organisations

**Table 7** - Members of the Control Committee

In 2020 the Committee officially met **11 times**, while remaining constantly updated and in contact with the company structures.

# RESOURCE MANAGEMENT AND ECONOMIC PERFORMANCE

## THE SHARE CAPITAL

### Material aspects

- RELATIONS WITH SHAREHOLDERS

The sole shareholder of AIM Vicenza Spa is the **Municipality of Vicenza** that owns **100% of the share capital**. The Company, vis-a-vis its shareholder, ensures the **effective participation** of all members of corporate bodies in the shareholders' meeting through timely information on the items on the agenda, in order to establish a fruitful dialogue among the Shareholder, the Board of Directors and the Board of Statutory Auditors; in addition, the AIM Group seeks maximum transparency in both corporate disclosures and personal relationships.

The relationship, from a corporate point of view, consists of the **statutory shareholders' meetings** and those envisaged by the **articles of association**. The company has concluded contracts called "**service contracts**" with the Municipality of Vicenza for performance of the activities subject to concessions and/or administrative authorisations.

The share capital of AIM Vicenza Spa amounts to **Euro 71,293,000** and consists of **1,425,860 ordinary shares**, worth Euro 50.00 each, owned entirely by the Municipality of Vicenza.

In 2020, the AIM Group paid **dividends** to the Municipality of Vicenza of **Euro 7 million referring to the profits allocated from the 2019 and 2020 Financial Statements**.



## RELATIONS WITH LENDERS

### Material aspects

- **ECONOMIC AND FINANCIAL PERFORMANCE**
- **FINANCIAL SOUNDNESS**

The Group pursues a policy aimed at the utmost transparency and fairness in communications with lenders, maintaining a balanced diversification and distribution of debt.

The financial management objective is to guarantee the Group an adequate current and future balance between investments and capital use on the one hand and sources of financing on the other hand and, for the latter, negotiate sustainable conditions, both in terms of repayment plan and rate type and extent.

For the performance of its activities, the AIM Group resorts to self-financing as well as to short-term debt capital (to be repaid within the following year) and long-term debt (to be repaid beyond the following year).

**Net financial debt** at 31 December 2020 was equal to **Euro 128.18 million**.

	2020	2019	2018
<b>Current net financial debt</b>	<b>32.78</b>	-27.53	- 43.00
<b>Non-current financial debt</b>	<b>95.40</b>	116.83	127.87
<b>Net financial debt</b>	<b>128.18</b>	<b>89.30</b>	<b>84.80</b>

**Table 8** - Net financial debt (in millions of Euro) for 2018-2020

The Group's financial structure shows a modest change in debt; about 75% of the debt structure consists of medium/long-term debts.

The credit facilities are not concentrated on a single lender but are distributed among the leading Italian banks with which the Group has entertained consolidated relations for years. The **Net Financial Position** amounts to **Euro 128.20 million, up compared** to 2019. The AIM Group is among the first Italian companies operating in the local public services sector which the **European Investment Bank** has involved in the new loan programme called "**Medium Sized Utilities Programme Loan**", intended to support companies' medium-term development plans.

The **financial expenses accrued on debt capital** in 2019 **rose from Euro 4.67 million to Euro 4.94 million** with an **increase of 5.8%**.

The AIM Group, for over 5 years, has entertained relations with the **Banca Etica** credit institution that recognised the Company's corporate and environmental requirements, thereby allowing the opening of some credit facilities aimed at the company's economic-corporate sustainability.

It should be noted that in 2017, AIM Vicenza issued the first tranche of an unsecured bond amounting to Euro 50 million through listing on the regulated market of the Irish Stock Exchange (Euronext Dublin),

one of the reference trading venues at the European level for the corporate bond market. This operation was followed in 2018 by the issue of a second tranche of the Green Bond, demonstrating the commitment and interest shown by the AIM Group in making investments in favour of growth and sustainable development.

The unrated private placement was fully subscribed by institutional investors. The bonds will have a duration of 7 years, expiring in 2025, and an annual coupon of 1.984%.

The principal will be repaid according to an amortisation schedule divided into constant annual principal amounts. The proceeds from the issue will be used to fund the important investment programme, in the various business areas, envisaged by the Business Plan approved by the Municipality of Vicenza and will allow, through a diversification of the sources of financing, to continue the Group's financial consolidation process pursued in recent years.

Among others, complex operations will be carried out on the electricity networks and part of the financial resources will contribute towards the upcoming tenders for the award of the methane gas distribution service. The operations planned in the environmental sector are not of secondary importance, among which the construction of a major centre in eastern Vicenza stands out.

## RELATIONS WITH LOCAL AUTHORITIES

### Material aspects

#### • RELATIONS WITH REGULATORY AUTHORITIES

The AIM Group pursues the objectives set by the reference public institutions and collaborates effectively with their bodies in the regulation and control of local public services. The company pursues these objectives by combining them with its mission and with the need for the organisational and managerial autonomy typical of any economic operator.

As laid down by its Code of Ethics, "the Company does not grant contributions or benefits of any kind to political parties, movements, committees and political and trade union organisations, to their representatives and candidates, which may, in some way, be linked to the company's intention to favour them, except those that may be due according to specific regulations and agreements".

The AIM Group regularly pays the **contributions** and **registration fees** due to entities and institutions.

In particular, the entities to which contributions are paid include the following:

- Regulatory authority (ARERA)
- Confederation bodies and membership fees
- Utilitalia
- Industry Association
- Confservizi
- Provincial entities (TARI)
- Regional entities

The Institutions represent a privileged partner with whom to collaborate in the implementation of initiatives designed to generate positive effects on the social and economic fabric of the territory and on the citizens' quality of life, including by virtue of the essential nature of the services provided by the Group and their impact on the communities.

The AIM Group interacts with the various institutional players in compliance with the principles and rules set out in the Group's **Code of Ethics**, which dedicates Article 4 to relations with political institutions and trade unions.

In the relations with reference local authorities, "the company pursues the objectives set by the reference public institutions and collaborates effectively with their respective bodies in charge of regulating and controlling local public services. The Group combines these objectives with its mission and with the need for the organisational and managerial autonomy typical of any economic operator".

**In relations with public administrations**, "the AIM Group's corporate bodies must conduct themselves with the utmost fairness and integrity vis-à-vis the Public Administration".

Therefore, there are no logics of conditioning the counterparty decisions, expressed or implemented in any form, aimed at influencing decisions in favour of the Company or requesting or obtaining favourable treatment.

It is also forbidden to accept requests from Public Administration personnel aiming to subordinate decisions and acts in favour of AIM Vicenza to awards of whatsoever nature.

During business negotiations, requests or business relations with the Public Administration, no actions proposing employment and/or business opportunities that may provide benefits, for oneself or others, to employees of the Public Administration or their relatives or in-laws, must be undertaken directly or indirectly.

Relations with Public Administrations are maintained by delegated corporate representatives. All the documentation summarising the procedures through which the AIM Group entered into negotiation or administrative contact with Public Administrations must be duly collected and filed. Upon the occurrence of episodes of this kind, or of more or less explicit attempts, it is required to promptly inform the Supervisory Board.

Finally, the Group maintains the utmost transparency and independence in “**relations with political and trade union organisations**”.

The relationship with the institutions is defined by a complex organisational model that assigns specific tasks and duties to the various company Functions, of which reference should be made to the chapter on corporate governance.

The AIM Group also maintains relations with **trade associations** by participating and **actively collaborating** in benchmarking against other companies and to promote regulatory and technological updates, including Utilitalia, Confservizi and Confindustria.

Moreover, the AIM Group maintains relations with the ARERA authority. **ARERA** is an independent body established by Law 481/1995, which protects consumer interests and the promotion of competition, efficiency and the distribution of services through regulation and control activities. It also performs an advisory role vis-à-vis the Parliament and the Government to which it can submit reports and proposals.

The tax burden incurred by the AIM Group was as follows:

<b>Taxes and duties Euro/000</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Direct income tax for the year, of which:</b>	<b>4,356</b>	<b>4,579</b>	<b>3,295</b>
<b>IRES and IRAP</b>	<b>4,356</b>	<b>4,579</b>	<b>3,295</b>
<b>Indirect taxes and duties, of which:</b>	<b>755</b>	<b>754</b>	<b>742</b>
Other taxes	714	700	689
Vehicle ownership taxes	41	54	53
<b>Total</b>	<b>5,111</b>	<b>5,333</b>	<b>4,037</b>

**Table 9** – The tax burden incurred by the AIM Group in thousands of Euro.

The AIM Group is attentive to compliance with rules and regulations and **has no significant litigation proceedings against the Public Administration.**

The AIM Group also receives contributions from the Public Administration, mainly from CSEA (Fund for Energy and Environmental Services).

## GENERATED AND DISTRIBUTED ECONOMIC VALUE

The added value is the ability of a company to produce wealth and then distribute it to the various stakeholders. The added value can therefore be analysed from two points of view:

- that of the wealth produced by the AIM Group (production of added value);
- that concerning its distribution among the stakeholders involved in the activities of the AIM Group (distribution of added value).

The reclassification of values followed the principles established by the Sustainability Report Study Group (GBS). The measurement of the added value is shown in **Table 10**.

The amount of Added Value distributed to **Personnel** is equal to 62.52% and consists of wages and salaries, for both employees and collaborators; 6.56% was distributed to the **Public Administration** through the payment of direct and indirect taxes; 10.65% to **Lenders** through financial expenses paid to credit institutions; 15.09% to the **Shareholder** in the form of dividends and reserves; for the **Group's capitalisation**, 1.23% was allocated and, finally, 3.96% was disbursed to the **Local community**, mainly through contributions to social, cultural and sporting initiatives and to consumption and environmental education.

Considering that **96.36% of AIM Group employees live in the municipality of Vicenza or in other municipalities in the province of Vicenza, more than Euro 27.95 million was distributed locally in the form of wages and salaries**, which contribute significantly to the economic and social growth within the territory.

The added value distributed in 2020 is broken down as shown in the table below.

DETERMINATION OF ADDED VALUE (Euro/000)	2020
<b>A) Value of production</b>	<b>269,358</b>
1. Revenue from sales and services	232,430
- revenue adjustments	-2,239
2. Changes in inventories of work in progress, semi-finished and finished products (and merchandise)	-318
3. Change in contract work in progress	
4. Other revenue and income	5,184
4 bis. Grants related to income	20,163
Revenue from typical production	<b>255,221</b>
5. Additions to internally produced non-current assets	14,137
<b>B) Intermediate cost of production</b>	<b>196,975</b>
6. Consumption of raw materials and/or consumables	77,208
7. Services	102,514
8. Leases and rentals	4,027

9. Provisions for liabilities	
10. Other provisions	504
11. Other operating costs	12,724
<b>Gross characteristic added value (A–B)</b>	<b>72,382</b>
<b>C) Ancillary and non-recurring components</b>	<b>-2,398</b>
12 +/- Ancillary operations balance	2,596
+ Ancillary revenue	2,963
- Ancillary costs	-368
13 +/- Non-recurring component balance	-4,994
+ Non-recurring revenue	1,188
- Non-recurring costs	-6,182
<b>Gross global added value</b>	<b>69,984</b>
- Depreciation/amortisation of operations for homogeneous groups of goods	-23,588
<b>Net global added value</b>	<b>46,396</b>

**Table 10** – Added value related to the AIM Group's activity in 2020.

**Figure 5** - Breakdown of the net global added value generated by the AIM Group in 2020

## AIM AND COVID



## 2020: a historic year

The merger with Agsm and the terrible pandemic are two important events that AIM managed to face with punctuality, determination, and generosity. Two circumstances that were tackled while always having users' support and assistance as the main concern. Having now merged into a large river, this new entity will continue to be faithful to its original mission with professionalism and aspiration.

Great rivers begin far away, often from unclear sources that are concealed or inaccessible. They then descend downhill to distribute life and livelihood, pristine beauty or settlement opportunities. Sometimes they directly reach the sea, often meeting other more or less vigorous, younger or older currents. Everyone benefits from their union: first and foremost the rivers themselves, which can boost opportunities and chances for themselves and for those they meet, distributing future and hope.

AIM's history can be easily assimilated to that of a solemn waterway: a company founded in the spring of 1906, although simple responses to minor requirements had already been structured, such as night-time public lighting or running water in the centre. Since then, demand has always increased, driven by the inhuman tragedies of world conflicts that have brought institutions and families to their knees, wreaking havoc on infrastructures, homes and buildings. Being able to count on experienced workers and guided by far-sighted administrators, 'Companies' have lived up to what the people of Vicenza expected from public services such as water, electricity and gas, transport and waste, urban decorum and social housing, all the way to more recent services such as connectivity or district heating.

2020 will remain engraved in the memory of the people of Vicenza and in AIM's annals as the year of the great Covid-19 pandemic, the end of which cannot yet be seen, as well as the turning point in which the century-old history of the company of contrà Pedemuro san Biagio began to join that of a sister company, crossed by another great river. Vicenza's Bacchiglione River, which AIM's headquarters are reflected in, ideally joins the Adige River that runs alongside Agsm's headquarters: a confluence sought for years and that formally saw the light in the second half of the year, with a new single identity. The great river is now called Agsm Aim, with more than two thousand heads and consciences, professionals and skills, a considerable turnover, a wealth of experience and great plans for the future.

### **Pandemic, sudden but never undervalued in AIM**

It is the ability to manage the unexpected that measures the cohesion of a community and the professionalism of a company. Covid devastated individuals and economies without warning and without remorse. The social fabric and the institutions, both national and local, reacted as they could, with serious misgivings but also with many signs of self-denial that testified to a sense of duty and dedication. The company par excellence of the city of Vicenza did not wait for ministerial provisions to be enacted in order to take action towards its own employees as well as towards its users and customers.

AIM immediately focused on protecting their health, being aware of the serious responsibility of serving a very important social function: guaranteeing the same usual services but with new, suddenly changed ways.

### **In health, to distribute essential services**

The first step towards tackling the Covid phenomenon was to set up a safety committee, comprising all the company and workers' representatives, with the task of monitoring and promoting behaviour and activities aimed at combating contagions in the workplace. The first initiatives, which were then periodically updated and repeated, included the production of an official communication that collected and updated the various indications and prescriptions on the issue, generated by the different national institutions on the correct behaviour to be adopted. The reinforced cleaning and sanitisation of workplaces was followed by the installation of gel dispensers and information signs in the common areas of the various company offices; the introduction of separating barriers (Plexiglas panels in some areas/offices) and changes to the arrangement of the space in some areas or offices; the regulation of common access areas so as to always ensure the necessary distancing; the prohibition of access to company premises in the presence of flu-like symptoms; the closure to the public of the front-office desks and any other point of contact and their subsequent reopening only upon booking and measurement of body temperature; the extension of the smart-working facility to all those who could actually carry out their duties in a remote working mode; staggered working hours and the use of prefabricated buildings to create more changing rooms for operating personnel in order to avoid gatherings.

As part of individual training, with the support of the company doctor, particular attention was paid to "fragile" workers, since they were considered more easily exposed to contagion, adopting specific work organisation schemes for them. In addition, more operational individual measures were adopted alongside passive precautionary measures, such as the distribution to the entire staff of a digital thermometer to measure their body temperature, surgical masks and washable masks for medical use, FFP2 masks based on the various activities carried out. Moreover: to avoid using public transport, from April to June the Company allowed the use of the Fogazzaro car park for employees' cars, and from November onwards of the Verdi car park, during working hours and days.

Again with a preventive approach, employees were offered a serological test on a voluntary basis, which was well received by more than 86% of the company's population, as was the significant effort made by the Company in accompanying the reduced cases of infection with numerous rapid and molecular swabs, also at home. Indeed, 261 cases of presumed contact with Covid-positive or presumed infected subjects were handled, together with 22 cases of positive subjects. 410 swabs were taken at the Company's expense, with a significant and immediate contact tracing action. In particular, 143 rapid swabs, 21 molecular swabs, 4 additional serological samples and 149 massive swabs were taken in AIM Ambiente and SIT.

### **The Group companies**

#### **Specific precautions for quality services**

#### **AIM Energy**

AIM Energy is the company that needs to interact with its customers on an ongoing basis: a method of access to branches by appointment only has gradually become fully operational, encouraging the use of the call centre as much as possible and promoting the use of digital channels. As these processes had already been put in place previously, they received a further strong impetus with the onset of the pandemic. In particular, the call centre was designed and enhanced as a key element for appointment procedures and the scale of the chat service was strengthened with the addition of 2 access modes, from both a public area for generic info and a reserved area to make all direct requests.

An absolute change concerns the start of a video call desk called "In face", as a further expansion of contact points for those customers that prefer a visual approach.

### **Servizi a Rete**

In addition to the general requirements common to the entire AIM Group, such as smart working, shifts for office personnel and the use of masks and tests, the company that handles the distribution of energy and gas has also adopted some specific, targeted additional measures. Firstly, it has suspended the use of changing rooms and showers, unless in authorised cases. It has then allowed its staff to arrive at the office with their company vehicles directly from their home in order to avoid unnecessary contacts, and has arranged for the delivery of orders and the reception of operating staff, including those of external companies, to take place no longer at its own offices but in a separate area reserved for this type of activity. Also the manual and physical handover of all paper documentation, until now necessary and required by the different methods and regulations, has been reduced, encouraging the use of wireless handheld devices.

### **AIM Mobilità**

Specific and targeted anti-contagion activities have also been implemented by the company that manages parking in Vicenza: indeed AIM Mobilità has disseminated precise provisions on conduct to be taken to protect health, through a wide range of actions. Masks in common areas, social distancing, distribution of homologated, washable masks and surgical or FFP2 masks, staff quotas inside company premises, ventilation of premises, a fixed service car for each operator, revised and staggered timetables for operators' shifts in order to limit the number of people present at the same time at the beginning and end of the work shift: other measures were then added to these, such as smart working for employees in cases where it was not possible to guarantee distancing in the offices.

### **AIM Ambiente**

In addition to the individual countermeasures adopted at the level of the companies of the AIM Group, such as frequently changed masks, specific sanitizers for hands and service vehicles, since February 2020 AIM Ambiente has planned the periodic and accurate cleaning of the entire cockpit of the various vehicles used for waste collection. For workers, care was taken to organise work shifts and travel flows so as to avoid any gatherings as much as possible. To this end, seven new independent and entirely separate changing rooms have been created through the use of mobile facilities.

Moreover, at the request of the municipal administration, specific services were activated to contain the effects and consequences of the pandemic, such as, for example, interventions to ensure the extraordinary sanitisation of roads and pavements with the use of sanitising products, in the forms and in the ways that ensure strict protection of the health of people or animals. This service, agreed with the Ulss 8 Berica health office, was first concentrated in the areas considered more sensitive, such as accesses to the civil hospital, nursing homes, the squares of the railway station, the head office of the Ulss 8 unit in via 4 Novembre, all the way to the city centre and monumental area.

Finally, worth mentioning is the delicate and specific free service developed for the disposal of domestic waste for the citizens of Vicenza testing positive for Covid-19 or in isolation at home. The parties concerned may contact the Company to receive instructions and reserve the home waste collection service twice a week.

### **AIM Amcps**

The company in Viale Sant'Agostino has implemented all the main measures to prevent contagions, through the staggering of shift start times in order to avoid gatherings, the measurement of body temperature at the beginning of the shift through a totem pole located at the office entrance, and through a portable measuring device at the Cimitero Maggiore offices; the use of Plexiglass screens at the counters where the public is received; adoption of the smart working mode; holding meetings outdoors; the spacing out of lockers and the subdivision of staff into teams whose composition is as fixed as possible to limit contact; reduced rotation in the use of vehicles; compliance with a specific procedure for entering private homes in case of suspected or confirmed Covid cases; daily cleaning with sanitizing products; periodic sanitisation of locker rooms, showers and toilets; the establishment of an area equipped for cleaning and sanitising the interiors of vehicles.

### **Concrete solidarity among AIM workers**

In the months of total lockdown, many employees in AIM companies had to undergo a forced stop of activity, with recourse to the Wage Integration Fund (Fondo d'Integrazione Salariale - FIS), thus with effects on the economic treatment in the months affected by the restrictive measure. In order to overcome this situation, in coordination with the trade unions and the Company, residual, accrued or accruing holidays were used. However, since not even this measure was sufficient to cover the many days of inactivity, a specific fund was set up within the Company called the Ethical Solidarity Holiday Fund, intended to deal with the Covid emergency. Each employee, at any level, could voluntarily donate to the Fund the economic equivalent of one day's holiday, up to a maximum of 5. Once the overall number of hours reached by the Fund was measured, the economic equivalent was redistributed to inactive workers. The amount obtained from the valuation of the days of holidays donated by AIM colleagues to those who were forced to use the Wage Integration Fund (FIS) was significant: the equivalent of Euro 54,500 in days of holiday, as mentioned above, were subsequently allocated in accordance with the criteria laid down in the trade union agreement.

### **In the future**

AIM Vicenza takes leave of its city, obviously only in the form in which until now, for over a century, it has been known and loved, also with the concrete donation of Euro 220 thousand for the Solidarity Fund established by the municipality of Vicenza for families in difficulty, in addition to another Euro 20 thousand as an incentive for free parking in barrier parking lots in order to support the commercial activities of the historic centre. Nevertheless, the pandemic struggles to show a certain and bright outcome: the 'new AIM' will be required to continue to do a great deal, being since 2021 inextricably linked to another large reality whose acronym AGSM, which stands for Azienda Generale dei Servizi Municipalizzati, also denotes the common denominator of service to the municipality. AGSM Aim Spa is the great river that will now accompany two neighbouring territories, close to each other because of their history, culture and tradition, joined in the mission of support and endeavour for the economic and social progress of its citizens. The numbers, initiatives and many projects well expressed on the following pages are clear evidence of this.

## CUSTOMERS

### Material aspects

- EXTERNAL COMMUNICATION AND MARKETING
- REPUTATION AND BRAND
- INNOVATION IN CONTACT CHANNELS WITH CUSTOMERS
- COMPLAINT MECHANISMS AND MANAGEMENT
- PROTECTION OF THE CUSTOMER

Customers and users are key Stakeholders in the eyes of the AIM Group. In order to further customer retention, all customer relations must be based on the principles of loyalty, helpfulness, transparency and professionalism.

To this end, the AIM Group has adopted a Services Charter by means of which it has made a series of undertakings to the public, in regard to the performance of its activity, and on the basis of its UNI EN ISO 9001 certification it undertakes to constantly provide customers with services that meet their requirements and that are compliant with applicable legislation.

The AIM Group, through its investees, guarantees its **customers equal rights, equal treatment and non-discrimination**. The Group is increasingly committed to rendering information about its services simple and readily available. These are the key underlying principles that the Group follows in order to ensure that customer relations are long-lasting, through the adoption of a variety of channels of communication with customers.

For years now, the Group has undertaken to comply with general and specific quality standards, and to constantly improve the services provided through technological, organisational and procedural solutions designed to further the effectiveness and efficiency of its operations.

### Quality and proximity: relations with energy customers

AIM Energy and CogasPiù Energie are the AIM Group's commercial companies, and they operate in the sale of electricity and natural gas to various types of customers. In the three-year period from 2018 to 2020, AIM served the following number of customers:

	2020	2019	2018
<b>Electricity</b>	<b>112,118</b>	104,412	94,826
<b>Natural gas</b>	<b>132,072</b>	131,711	129,001
<b>Total Customers</b>	<b>244,190</b>	<b>236,123</b>	<b>223,827</b>

**Table 11** – Customers served by the AIM Group in the three-year period from 2018 to 2020.

**81.05%** of **Electricity** customers are of the **residential type**, whereas **93.46%** of **Natural Gas** customers are of the **residential type**.

AIM Energy's marketing campaign is designed not only to strengthen its own identity in the Veneto region, but also to further reinforce its presence in other Italian regions, such as Lombardy where in 2016 it began a joint project with a marketing agency operating in Milan, Monza and the Brianza area.



In order to offer a service that is increasingly efficient and close to customers and potential customers, a sales network was set up in 2018, which at the end of 2020 consisted of **13 agents**. The activity of CogasPiù Energie is also aimed at bolstering its own identity in the Region of Abruzzo and, through 23 sales agencies, **in many regions of Italy**.

The strong presence and attachment to the territory that characterises the AIM Group is also unequivocally reflected in the customer base and its concentration. As can be seen in **Table 12**, about 76% of the contracts are registered in the Veneto region, and in particular in the Vicenza area.

ENERGY CUSTOMERS	ELECTRICITY %	NATURAL GAS %
<b>Veneto region</b>	76.01%	70.37%
<b>Other regions</b>	23.99%	29.63%
<b>Vicenza's position in the Veneto region</b>	91.39%	86.57%

**Table 12** – Geographical distribution of customers.

In 2020, the sales undertakings of the AIM Group issued **more than 1.1 million bills** for the sale of electricity and natural gas, with a positive trend in regard to the consolidated service of electronic billing, through **STOPCARTA** and **Vi@Mail**, whereby paper bills are eliminated and customers have easy access to past bills through a convenient digital archive, constantly accessible also by means of an APP for smartphones. In 2020, **more than 36,000 customers** subscribed to the **STOPCARTA** and **Vi@Mail services**, showing an increase compared to 2019.

Almost **230,000 electronic bills** were issued in 2020, around **20% of all bills issued**.

Moreover, thanks to the possibility of paying bills also through the website, the Group also encourages responsible use of its users' consumption. In 2020, the number of online payments increased significantly, resulting in significant paper saving.

Types of payment made	2020	2019	2018
<b>SEPA direct debit</b>	<b>61%</b>	54.2%	52.4%
<b>Pre-printed postal payment slips</b>	<b>38.2%</b>	44.9%	46.6%
<b>Collection orders and bank transfers</b>	<b>0.8%</b>	0.8%	1.0%
<b>Bills paid directly at desks</b>	<b>Over 4,700</b>	Over 20,000	Over 39,900
<b>Bills paid online</b>	<b>Over 19,700</b>	Over 15,300	Over 12,600

**Table 13** – Types of payment used by AIM Energy and CogasPiù Energie customers in 2020.

## **Inclusion and increased access to services**

AIM always operates in the best interests of its customers: through the "Social Bonus", it promotes saving on energy expenditure for families in economic hardship and for large families.

In particular, the **Gas Bonus** is a discount on the gas bill, introduced by the Government and implemented by the Italian Regulatory Authority for Electricity, Gas and Water (ARERA) with the cooperation of the nation's municipalities, to guarantee a saving for those families who find themselves in specific difficult circumstances.

The **Electricity Bonus** is also a discount on the electricity bill, introduced by the Government and implemented by ARERA with the cooperation of the nation's municipalities.

Considering the years from 2018 to 2020, it is clear that there is an upward trend in the number of people who have benefited from this facility in terms of both electricity and gas consumption.

Disbursement of the Social Bonus	2020	2019	2018
<b>Gas Bonus</b>	<b>€ 499,643</b>	€ 563,138	€ 411,569
<b>Electricity Bonus</b>	<b>€ 409,297</b>	€ 438,794	€ 289,586
<b>Contracts that benefited from the Bonus</b>	<b>7,357</b>	8,815	8,104

**Table 14** – Social Bonuses paid in the three-year period from 2018 to 2020 by the AIM Group.

Another form of welfare support for poorer families in the Municipality of Vicenza is that offered by the **cooperation with the charitable organisation "Caritas"**, through the creation of a fund for the association Diakonia Onlus, the operating wing of Caritas, for those families in temporary financial difficulties, intended to cover part of the cost of gas and electricity. The AIM Group, which has renewed this **agreement** for the past eight years now, in 2020 disbursed Euro **13,818**, a sum that was used in local situations of social and economic difficulty.

Moreover, AIM Energy also provides for special **repayment plans for families in socio-economic difficulties** resident in the Municipality of Vicenza. An annual agreement is stipulated with the latter to help with the payment, in instalments, of gas and electricity bills.

### **Responsible and transparent offers**

The Group's commercial companies provide diversified energy offers and tariff plans, suited to the needs of the various types of customers, comprising households and companies.

The offers provide benefits in terms of savings through discounts, support services, energy bonuses, electronic billing, online desk and billing based on real consumption.

The campaign, aimed at illustrating the difference between protected market and free market, promoted the offers and services developed by AIM Energy in the free market, with a view to **brand loyalty** and **brand reputation consolidation**.

For the sale of electricity, AIM Energy and CogasPiù Energie continued to promote **green energy** in 2020 in order to serve end customers in the free market with the supply of electricity produced entirely from certified renewable sources, or with certifications (Guarantees of Origin) that attest to the green source of production. The end customers are therefore guaranteed **100% renewable**



**energy** with no additional costs or contractual changes. Other active commercial offers are: **Energia Più and Sempre Luce**, which allow customers to save 10% on the energy price set by ARERA; **Idea Fissa Luce**, on the other hand, allows customers to set the price of the commodity for a whole year, while **Business Light** offers a discount on the electricity market price for small and medium-sized businesses.

For the sale of natural gas, the **Easy Winter** promotion is active, which involves sending monthly bills from November to April, and on a bimonthly basis for the remaining months of the year. This billing method allows the payment of the winter bills, those in which most of the consumption is concentrated, to be spread out. On top of this is the advantage of reporting self-reading, obtaining a Euro 5 discount each, and paying only for the actual consumption. **Idea Fissa Gas** allows to set the price of natural gas for a year and obtain a further discount through self-readings. **Solido Risparmio** grants up to 80 m3 of natural gas free of charge for customers with consumption greater than or equal to 1,000 m3 and who pay by bank account or otherwise of 60 m3 in case of payment by postal payment slips. **Ben Spesa** and **IperSpesa** offer customers Euro 50 in store credit that can be used at a major local retailer. Another active promotional offer is **PiùReale** that offers a fixed discount on the commodity price for the supply of natural gas.

In 2020, in order to meet the needs and face the difficulties of customers in response to the COVID emergency, the 50&50 offer was activated, which provides for automatic deferment in 2 monthly instalments of bills over Euro 200.00 per month.

#### Agreements

The Group's commercial companies entertain relations based on an effective **collaboration** with the representatives of the **various consumer associations operating in the territory concerned**

For several years, an agreement has been in place with the **Christian Association of Italian workers (ACLI)** of Vicenza, which provides exclusive discounts to members in relation to the supply of natural gas and electricity, as well as the agreement in the supply of information on energy consumption to raise citizens' awareness of the correct use of energy.

### Customer protection and continuous listening

In all relationships with customers, the AIM Group ensures compliance with the Privacy Code in the management of personal data (Regulation (EU) 2016/679) and ensures continuous contact thanks to its territorial presence.

With reference to energy services, there are **9 sales desks**, of which **7 are located in the Veneto region, 1 in Abruzzo and 1 in Lazio**. Furthermore, CogasPiù Energie makes **23 sales agencies** available in the regions of Abruzzo, Molise, Lazio, Puglia and Lombardy.

In the 9 physical desks open to the public, customers can find numerous information leaflets concerning the self-reading service, consumer education campaigns and the many promotions active in the electricity and natural gas market.

In 2020, due to the COVID-19 pandemic, AIM Energy changed its procedures for managing customers within branches, replacing the waiting time at the counter with a customised system of appointments (CRM). The table below shows the data relating solely to CogasPiù Energie.

**9,271 tickets** were managed through the desks, broken down as follows by type of paperwork:

Desk service	Tickets issued at the desk	Average Waiting Time
Information desk	1,919	5.51
Payments desk	5,682	3.11
Contracts desk	436	5.33
Commercial promotion desk	945	11.23
Desk for transfers and closures	289	25
<b>Total</b>	<b>9,271</b>	

**Table 15** – Desk services offered by the AIM Group

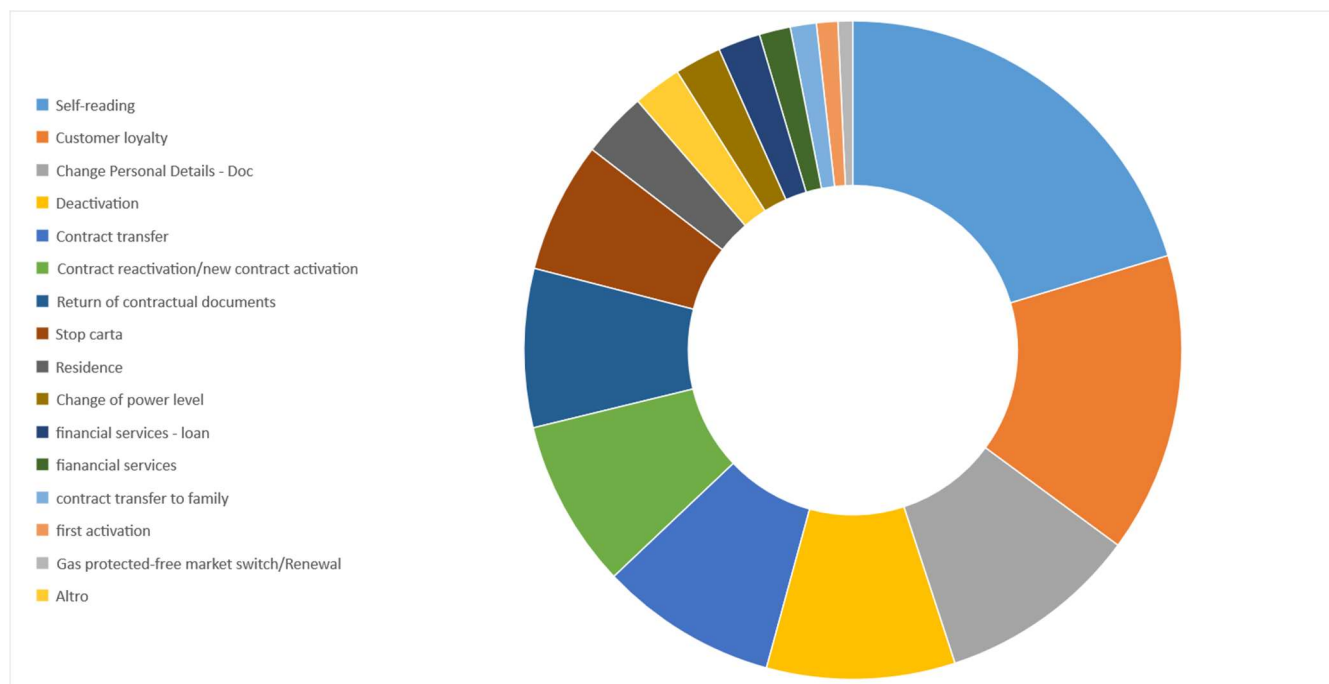
The "Sportello Snello" service allows customers to **speed up the completion of paperwork** through the autonomous compilation of the forms collected in a kit and distributed in specific areas equipped with a photocopier and advice from our collaborators. Once completed, the file is delivered to the competent desk that in turn forwards it to the back-office service for it to be checked and closed. Alternatively, customers can log in to the dedicated area on the AIM Energy website for contract management enquiries (SEPA change, change of residence, change of power level, cancellation, StopCarta activation), whereas for contract transfer registrations and new contract activations, customers can download the kits from the aimenergy.it website and then fill them in and return them via email or directly to the service desk.

Over the course of 2020, **59,381 Sportello Snello files** were handled, showing a significant decrease compared to 2019 due essentially to the COVID-19 pandemic.

	2020	2019	2018
<b>Sportello Snello files</b>	<b>59,381</b>	71,781	57,852

**Table 16** – Files handled by Sportello Snello in the three-year period from 2018 to 2020.

The number of files handled as a whole covered several areas. Note that the most commonly used services concern customer loyalty requests (renewal of the free market offer) and the communication of self-readings, which are thus acquired in a rapid and organised way.



**Figure 6** – Types of files handled through the Sportello Snello service in 2020.

In addition to the desks, AIM Energy and CogasPiù Energie provide a call centre service. During 2020, **137,625 calls were received with a percentage of successful calls of 97.24%**, showing an increase on 2019.

During 2020, **the average call centre waiting time was 66 seconds**, a better result than that recorded in 2019.

The Group also provides continuous, widespread and interactive listening through social channels and official websites and since 2020 through a **chatbot on the AIM Energy website**. In 2020, over **726 online contracts** were signed via the AIM Energy website. This is thanks to a new function that simplified the online subscription procedure. When the customer uploads the bill, the system automatically recognises the contractual data, pre-fills the forms and sends the contract, signed with electronic signature, via e-mail to the customer.

The contact channels	2020	2019	2018
no. of likes on Facebook	6,995	5,623	5,478
no. of followers on Twitter	470	467	461
no. of visitors on LinkedIn	605	492	395
no. of followers on Google+	-	-	50

no. of views on YouTube	6,443	4,155	5,700
no. of App users	11,672	10,946	13,737
no. of visitors on websites	198,607	157,777	110,197
no. of subscribers on the Customer area of websites*	70,072	60,742	51,977

\* www.aimenergy.it and www.cogaspiu.it

**Table 17** – Contacts through the AIM Group's network of channels in the three-year period from 2018 to 2020.

Finally, AIM Energy and CogasPiù Energie's **Mobile applications** offer a wide range of features, including a list of contracts, itemised bills, payment status, and push notifications (deadlines, payments, and self-reading reminders).

A new version of the **AIM Energy App** was released in 2020. In addition to presenting a new design and improved usability, the new release also made available all the functions present in the Customer Area of the aimenergy.it website via smartphones, making the App a comprehensive tool for managing its supplies. Specifically, since 2020 the App has been enriched with the following features:

- Addition of new customers to profile;
- Forwarding of the main contractual files and monitoring of progress;
- Notice about the expiry of current offers and the possibility of renewal;
- Implementation of the "communications and notifications" section with specific alerts and content for each customer;
- Payment by credit card through the Clickpay channel (BNL).

A communication campaign was also launched to raise awareness of the new digital services made available in line with the following value proposition.

### A SIMPLE FUTURE

Every day AIM Energy supports households and businesses to **make everyone's future easier and more sustainable**.

Gas and light effortlessly reach companies and homes in our daily lives, with no tricks or surprises, with the confidence that only a relationship of trust can give you.

In a complex, hyper-connected and chaotic world, we believe that **simplicity is still a value**. Even more: that simplicity in itself means savings.

- Discover how **easy it is to be natural**: choose clean energy produced solely from renewable sources for a more sustainable future.
- **A streamlined life** through an increasingly proactive multi-channel assistance service and local presence thanks to branches and advisors who provide a professional, human and customised service.
- You **only receive truly simple offers**: clear, transparent, without catches.
- Enjoy the **simplicity of staying at home**, thanks to the new reserved area that allows you to manage your contract online in a smart manner, at your own pace and according to your preferences.
- **Enter a world of simplicity** where AIM Energy is the single contact point for many other services for your home and business.

With **more than 110 years of history**, AIM Energy seeks to grow into an **innovative partner** for all those who want a **carefree future**.



Scopri di più su [www.aimenergy.it](http://www.aimenergy.it)

## IL PIACERE DI STARE A CASA

**Con AIM Energy, i servizi di luce e gas sono a portata di clic**

Nella nuova area clienti potrai attivare il calendario con le previsioni di emissione e scadenza delle prossime bollette, consultare i grafici di consumo e spesa, impostare notifiche e promemoria personalizzati, attivare nuove offerte.

Sei un nuovo cliente? Caricando la tua bolletta sul sito, riceverai all'istante la proposta di contratto, con le informazioni compilate in automatico. Semplice, rapido, trasparente.

**aim**  
energy

Per un futuro in cui la semplicità è il miglior risparmio

### Customer support

In order to improve the quality of the service, AIM provides customers with a Customer Relations department that handles customer requests with care and punctuality, including those that can be classified as Complaints.

The objective of the ongoing monitoring of complaints by the AIM Group is to identify critical issues and define and implement corrective actions.

In particular, the department manages written requests from customers through a specific system.

Customers can find the email address **reclami@aimenergy.it** or **info@cogaspiu.it** in their bills. When they use these addresses to report an issue, they automatically receive information on the method and timing of the reply.

In addition, a complaint form or other written report can be found at AIM's customer service desk. Since 2016, a page for the direct submission of reports has been active in the restricted access area of the website [www.aimenergy.it](http://www.aimenergy.it).

The **reports received via the various AIM Group channels** were **7,149**, broken down as follows:

- **5.87%** were **complaints**, which were answered in over 97.86% of cases within the 30 days required by regulations;
- **76.30%** were **information requests**, which were answered in over 99.34% of cases within the 30 days required by regulations;
- **17.82%** were **billing adjustment** requests, which were answered in time in all cases;

- There were no requests for adjustments due to double billing.

## Quality in the electricity distribution service

The AIM Group, through its subsidiary Servizi a Rete - Electricity and Natural Gas Division, manages the electricity network of the Municipality of Vicenza and the natural gas network in the city and in other 12 municipalities in the province of Vicenza, as well as two other municipalities of the province of Padua and in the municipality of Treviso.

For the **distribution of electricity**, with Resolution 646/2015/R/eel, which came into force on 1 January 2016, AEEGSI approved the "*Integrated Output-Based Regulation of Electric Power Distribution and Metering Services*" for the period from 2016 to 2023.

The AIM Group annually reports all indicators requested by the Authority, and these were **fully satisfied** in 2020.

Compliance with commercial quality standards is constantly monitored through the use of dedicated software that can transmit alerts at the same time as every anomaly that is recorded and may generate an order for automatic compensation to be paid.

In 2020, Servizi a Rete served **72,455 users**, as shown in **Table 18**, on a **1,121.43 km** network.

	2020	2019	2018
<b>Domestic</b>	<b>54,883</b>	54,701	54,335
<b>Non-domestic</b>	<b>17,572</b>	17,684	17,691
<b>Total</b>	<b>72,455</b>	<b>72,385</b>	<b>72,026</b>

**Table 18** – Users of the electricity distribution service served by Servizi A Rete in the three-year period from 2018 to 2020

Below are some indicators that measure the quality of the service and can have an impact on end customers. **The specific commercial quality standards for electricity were 100% complied with in 2020.**

	2020	2019	2018
<b>Average number of interruptions - no./users:</b>			
<b>Scheduled</b>	<b>0.055</b>	0.168	0.18
<b>without notice</b>	<b>0.510</b>	0.873	0.38
<b>Average duration of interruptions - min/user</b>			
<b>Scheduled</b>	<b>5.88</b>	13.445	19.47
<b>without notice</b>	<b>9.33</b>	14.106	7.59
<b>Electrical losses</b>		6.1%	6.1%

\*overall in MV/LV transformers and lines



**Table 19** – Quality standards offered by the service of Servizi A Rete in the three-year period from 2018 to 2020.

### Quality in natural gas distribution service

For the **distribution of natural gas**, Servizi a Rete manages gas transport through local pipeline networks, for delivery to end users through two phases: the pick-up of gas from Snam Rete Gas' pipelines through first-stage pick-up points, followed by its transport and distribution to end users.

Gas distribution activities are carried out by the AIM Group according to the rules of functional unbundling envisaged for vertically integrated companies in the sector, in compliance with the principles of economy and profitability and the confidentiality of company data for the purpose of promoting continuity, efficiency and adequate quality levels in the service provided.

Overall, in 2020 Servizi a Rete, for the division relating to the distribution of natural gas, managed almost **139,000 users**, introducing more than **240 million standard cubic metres of natural gas into the network**. As can be seen, the number of users served consolidates the trend for the three-year period from 2018 to 2020, also considering the **contribution of the users relating to the newly-purchased Creazzo plant**.

	2020	2019	2018
no. of users served	138,960	134,015	133,866

**Table 20** – Users served by Servizi a Rete in the three-year period from 2018 to 2020.

The natural gas distribution service makes reference to the commercial quality parameters set by ARERA. In 2020, the **minimum times and levels required by the Gas Distribution Service Quality Regulation (RQDG)** were **widely complied with**.

ARERA quality standards	Maximum time expected by ARERA	2020	2019	2017
Estimation for simple works	15 business days	✓	✓	✓
Estimation for complex works	30 business days	✓	✓	✓
Execution of simple works	10 business days	✓	✓	✓
Supply activation	10 business days	✓	✓	✓
Supply deactivation	5 business days	✓	✓	✓
Reactivation following deactivation due to lack of payment	2 business days	✓	✓	✓

<b>Gas losses (no.)</b>	<b>209</b>	2201	263
<b>Gas network interruptions (no.)</b>	<b>806</b>	793	405
<b>Gas network interruptions (users)</b>	<b>1496</b>	1491	1,070

**Table 21** – Quality standards offered by Servizi a Rete in the three-year period from 2018 to 2020.

The **interruptions in the gas supply service** take place mainly during the execution of renewal works on the network, upon switching of user connections from the old to the new pipeline. They are divided into **scheduled interruptions**, if the works are scheduled in advance and citizens can be promptly notified of the interruption, and **interruptions without notice**, usually in case of breakdowns with immediate operations, or those for which it is not possible to notify all customers involved at least one day prior to the interruption. To limit the duration of the interruptions as much as possible, Servizi a Rete intervenes with the timely scheduling and rationalisation of operations. In all cases in which it is technically feasible, however, **Servizi a Rete informs the users involved in the interruptions** in advance through the affixing of information posters and, in some specific cases, through telephone contact.

The safety of the network is key. The inspection of the networks, an effective emergency response service and the right concentration of the **level of odorisation** are basic elements for the correct management of the gas distribution system, which is supported by the continuous **modernisation of the networks**. ARERA envisages obligations for gas distribution companies in relation to network safety, including the inspection of high, low and medium pressure networks with the aim of greater control over losses. It also imposes minimum levels of odorisation for the protection of people and property from damage resulting from accidents caused by the distributed gas.

In 2020 Servizi a Rete - Gas Distribution carried out **206 call-outs for odorisation checks**.

Through Resolution **569/2019/R/gas** regarding the Consolidated Law of the provisions on regulating the quality and tariffs of gas distribution and metering services for the 2020-2025 regulatory period, ARERA established that gas distribution companies are required to comply with safety service obligations, including those concerning the frequency of network inspections.

The current regulation provides for a differentiation of the obligation depending on the type of network and operating pressure, requiring compliance with the following criteria:

- 100% inspection of high and medium pressure networks: 3 years
- 100% inspection of low pressure networks: 4 years
- 100% inspection of HP/MP and LP networks in materials other than cathodically protected steel, polyethylene, re-cast iron and cast iron with joints not in hemp and lead: 1 year.

The scheduled inspection of the gas networks also leads to greater control over losses.

The initiatives taken by the company to reduce gas losses in the network are focused on the search for leaks, preventive maintenance of the gas pipes and the replacement of the grey cast iron network with hemp and lead joint. In 2020, more than **87% of the network was in steel and polyethylene**.

The Group has a **Gas Emergency Service, active 24 hours a day, 365 days a year**, which is activated following reports of potentially dangerous situations related to:



- gas losses from the distribution network, from user connection systems, from metering units
- gas supply interruption
- gas supply irregularity
- damage to the distribution network, user connection systems and metering units, in the absence of losses
- gas loss downstream of the redelivery point and on any part of the user connection system that is not managed or owned by the distribution company even by those who do not own the pick-up point itself.

## Quality and proximity: relations with environmental hygiene service customers

Through the company Valore Ambiente, the AIM Group manages the urban health service of the Municipality of Vicenza for **62,783 users served**. The breakdown by type of user is shown in **Table 22**.

	2020	2019	2018
<b>Domestic users</b>	<b>55,150</b>	54,989	54,657
<b>Non-domestic users</b>	<b>7,634</b>	7,729	7,721
<b>Total users served</b>	<b>62,784</b>	<b>62,718</b>	<b>62,378</b>

**Table 22** – Users reached by the urban health service offered by the AIM Group in the three-year period from 2018 to 2020.

In order to provide support to the citizen with regard to urban health services, Valore Ambiente is available with a desk for the delivery and pick-up of magnetic keys to open cylinder depository systems, bins for door-to-door collection of residual waste, paper, plastic, garden waste, composter delivery and general information requests. Valore Ambiente makes available to all domestic users access to **4 recycling centres** for the correct disposal of **bulky and recyclable waste**: North Recycling Centre; West Recycling Centre; South Recycling Centre; and S. Pio X Recycling Centre.

Valore Ambiente also provides a service for the **collection of bulky and green waste at home**; the service is completely **free of charge** and can be booked from the **toll-free number 800 748 746**.

**The free distribution** by Valore Ambiente, for the **campaign for the collection of waste cooking oil**, of a 3/5-litre container, equipped with a sieve and airtight cap, for the collection of domestic oil, which can then be emptied at one of the 4 urban recycling centres. The company sought to invest energy and resources in service and practicality, bringing collection points closer to users. Therefore, in collaboration with some supermarkets and businesses, some green containers were placed in strategic points in the city, with a capacity of 500 litres each, equipped with special systems designed to prevent the leakage of liquid.

The company's commitment to promoting responsible behaviour in the management of waste and resources, respecting the environment and citizens, has continued over the years. There are many

initiatives promoted and developed to **raise citizens' awareness of collection and more effective consumption**.

Valore Ambiente, in order to meet the demand for more information to **foreign citizens** living in the city, has distributed and included on the website **9 guides on waste collection in as many foreign languages** (French, Spanish, English, Arabic, Serbian, Romanian, Ukrainian, Bengali, Chinese).

In order to prevent the dumping of waste on the ground, Valore Ambiente has strengthened its **supervision** through video surveillance systems on two police cars.

Valore Ambiente continues to conduct an **additional lay-by cleaning service** on Monday mornings to remove any dumped waste. It **implemented the service for door-to-door paper and plastic collection lines** for commercial users, recreational places such as sports facilities in the city, local festivals and events.

A collection service is also active for **special waste in the city's neighbourhoods**, through a structure that provides for the controlled delivery of small waste that users, who habitually adopt the door-to-door service, hardly hand over to recycling centres: used clothing, batteries, expired pharmaceuticals, neon tubes.

## Quality and proximity: relations with parking service customers

For the relationship with the citizen and, in general for the **parking service**, AIM provides **2 physical desks**: one at the car park desk in Via Fusinieri 83h, and one at **Park Verdi**, in the city centre of Vicenza.

AIM Mobilità, a company of the AIM Group, manages the car parks of the Municipality of Vicenza. At the entrance to the city, AIM Mobilità manages, on behalf of Società Vicentina Trasporti, the new operator of the urban and suburban public transport service of the Province of Vicenza, also **2 large barrier interchange car parks** that allow, through the **high-frequency CentroBus service**, to reach the city centre in a few minutes. In this case, during the shuttle bus service times, parking is free and customers only pay for the transport service. For those entering the car parks with camper vans, trucks, vans or buses, the system envisages a ticket for the use of the shuttle bus up to 5 people, and allows a stay of up to 24 hours including the **"camper service"**.

There are **15 barrier car parks** in the city centre that allow quick and convenient access to the city, also through the system that allows to see available parking spaces in real time and the available car park that is nearest to where the customer is. The customer has the possibility to choose whether to pay for a one-day ticket or to sign a subscription with AIM Mobilità, with issue of the **AIM Card**. At Park Verdi, **disabled customers can park for free** for up to 48 hours at the 8 stalls reserved for them, by displaying their disability permit. For what concerns the services offered in the **Vicenza Trade Fair area**, AIM Mobilità manages **two barrier car parks** with over **880 parking spaces**.

The city centre of Vicenza is within the Limited Traffic Zone and a camera system controls all accesses 24 hours a day. Vehicles without authorisation are subject to administrative sanctions. The parking system on **blue lines** is designed to favour fast and rotating parking. Parking fees vary depending on the area, and they get cheaper the further away from the city centre the parking space is. **Aimfacile, EasyPark, MyCicero and PayByPhone**, are innovative services that allow users to pay for their actual parking period, using special smartphone apps. City residents can instead park on the **yellow-line** parking spaces reserved for them, following the purchase of the respective parking permit. For these

types of parking, users can prepare, update or renew a subscription through the physical desk in Vicenza or with the innovative **PASS** service, a virtual desk, accessible 24 hours a day throughout the year, which provides the option to make payment by credit card or PayPal.

In order to promote the use of **non-polluting vehicles**, the Vicenza car parks, through municipal ordinance no. 68327/13, allow **free parking** on blue-line spaces and car parks with controlled access to **vehicles powered exclusively by electricity**, upon display of a dedicated window sticker (or copy of the vehicle's registration document) by the owners of these vehicles and of the **AIM Card** which allows free-of-charge access to barrier car parks.

Another service dedicated to electric mobility is the **use of electric vehicle charging stations** provided by the Municipality of Vicenza and managed by AIM. There are **a total of 4 active electric vehicle charging stations** in Piazza Matteotti, Viale Verdi, inside Park Stadio and inside Park Fogazzaro, which currently supply electricity free of charge.

AIM is planning to activate a **further 5 electric vehicle charging stations** that will be placed in some private car parks but for public use.

In 2020, **5,645 electric cars entered the barrier car parks** of the Municipality, compared to 4,653 in 2019. For **Hybrid vehicles**, on the other hand, **5,874** entered car parks in 2020 compared to 8,293 in 2019, a **reduced fee** is offered in blue parking spaces, through the use of the aimfacile, EasyPark, MyCicero and PayByPhone apps with the code dedicated to this type of vehicle and on parking areas with access controlled via AIM Card, issued by AIM on presentation of the vehicle registration document.

# GROUP'S BUSINESS

The management of public utility services represents a complex element of management that requires the constant maintenance of delicate balances and continuous innovation to pursue the objectives of effectiveness, efficiency, economy, transparency, technical and economic feasibility, set by Italian Legislative Decree 152/2006 in accordance with the principles of precaution, prevention, sustainability.

The Group aims to guarantee the sustainable quality of the services offered, aiming to eliminate, or at least minimise, malfunctions and/or inefficiencies. This level of service is achieved thanks to an infrastructure network closely related to the territory, which guarantees speed and control of the service.

In order to better illustrate this link between the Company and the territory, the main technological systems owned by the Group and its investees are listed below:

- Storage facilities:
  - Monte Crocetta, with operational head office in Strada Monte Crocetta, is a storage, sorting and recovery facility of urban waste collected in the Municipality of Vicenza together with other smaller quantities of waste from other adjacent municipalities.
  - Casale, with operational head office in Strada Casale, is a storage facility with selection and sorting of "green" waste from the sorted waste collection of the Municipality of Vicenza.
  - Strada Caperse in Vicenza is a preliminary storage facility for urban waste prior to treatment, which has been active since August 2018 when it replaced the former Biron di Sopra site.
- Landfills:
  - Grumolo delle Abbadesse: landfill operational since 1999 for special non-hazardous urban waste and solid urban waste; there is a plant for the recovery of the Biogas produced by the old plots of farmland, under the management of Valore Ambiente, with a rated total capacity of 905 kW.
  - Sandrigo: post-management landfill located in Masona, where supervisory, environmental monitoring and maintenance activities are carried out. A photovoltaic plant is operational.
  - Lonigo: landfill of non-hazardous waste in "post-management" phase since 2010 located in Fossalunga where supervisory, environmental monitoring and maintenance activities are carried out. A photovoltaic plant is operational.
- Legnago (VR) landfill, located in Torretta for non-hazardous waste with a selection and bio-stabilisation plant.
- Treatment facilities:
  - Sandrigo: until April 2020, the lightweight multi-material selection and sorting facility from sorted waste collection, light plastic and metal packaging and recovery of special

non-hazardous waste from productive operations was operating. On 19 May 2020, following a fire, the facility was subject to seizure by the Court to conduct the necessary investigations and has since remained unproductive.

- Grosseto: landfill leachate purification system with reverse osmosis process, on which a photovoltaic production plant is active.
- Collection centres:
  - West Recycling Centre: located in Via Fornaci
  - North Recycling Centre: located in Via De Faveri
  - South Recycling Centre: located in Via Venier
  - Pio X Recycling Centre: located in Via Giuriato

## ENVIRONMENTAL SERVICES

### Material aspects

- SORTED WASTE COLLECTION
- CREATION OF SOCIAL AND ENVIRONMENTAL VALUE

The AIM Group, through its investees, offers a series of environmental services, such as waste collection and management, urban health and maintenance of urban decorum.

Through the company Valore Ambiente, the Group conducts waste treatment and recovery platforms, the collection, recovery and disposal of solid urban waste and the cleaning of public streets and pavements in the Municipality of Vicenza.

SIT Spa (Società Igiene Territorio) operates in the environmental hygiene sector, where it collects and transports urban waste providing urban health services and ancillary services to local authorities and environmental management companies, and operating waste treatment, disposal and storage facilities. Moreover, the SIT Group consolidates line-by-line the companies TRE V AMBIENTE S.r.l., a commercial concern that markets environmental services. SIT Spa's investees include LESE (Legnago landfill), AGRILUX (technological plant producing electricity from organic waste), FUTURA (physical and biological treatment plant for unsorted waste and quality composting).

Since 2011, S.I.A. S.r.l. (Società Intercomunale Ambiente), controlled by the C.I.A.T. Consortium, which brings together 45 Municipalities in the Province of Vicenza, including the Municipality of Vicenza itself, and an investee of Valore Ambiente, has been managing the construction and operation of the landfill at Grumolo delle Abbadesse, equipped with a system for collecting and exploiting energy from the produced biogas.

### AREE INTERESSATE DELLE ATTIVITÀ AMBIENTALI

#### Sedi operative

- Vicenza in Contrà Mure San Rocco, Ca' Perse, Strada Pelosa

#### Impianti di messa in riserva, selezione e recupero

- Monte Crocetta (VI)

#### Impianti di messa in riserva con deposito

Casale (VI) e Caperse (VI)

#### Discariche

- Grumolo delle Abbadesse (VI), Sandrigo (VI), Lonigo (VI)

#### Impianti di trattamento

- impianti di trattamento a Sandrigo (VI)

#### Comuni serviti dal servizio di igiene ambientale

- Vicenza, S. Bonifacio (VR), Bolzano Vicentino (VI) e Costabissara (VI)

Waste management is governed by Italian Legislative Decree no. 152/2006 - the Environmental Decree (Articles 177 et seq.) and by Veneto Region Law no. 52/12.

AIM manages waste in accordance with the philosophy of prevention, preparation for reuse, recycling, other forms of recovery (for example, the recovery of energy), and disposal, according to the guidelines outlined by the Parliament on the Circular Economy already presented by the European Commission on 2 December 2015, and approved in April 2018 that set the following objectives:

- Recycle 55% of urban waste by 2025, 65% by 2030; 75% by 2035;
- Reduce landfilling to 10% by 2035.

AIM's commitment to the creation and development of a sustainable business has always been one of the founding and most important pillars of the group's strategy. Today, the creation of value also passes through the adoption of a sustainable economic model, in which the flows of materials are reused in subsequent production cycles, according to the principles of circular economy, minimising the amount of waste.

This approach requires a constant and continuous commitment as well as an organisation as refined and coordinated as possible to increase the efficiency of each phase of transformation.

A waste management system aimed solely at sorted waste collection and recycling of material, which is certainly necessary, is no longer sufficient. It is necessary to go further. There is a need to promote waste reduction and to encourage and develop the preparation of such waste for its reuse. Reuse means using an object or material again for its own original purpose or for similar purposes without significantly altering its physical form.



## INITIATIVES TO PROMOTE A CULTURE OF REUSE

### • COLLECTION CENTRES

As part of the planned activities for the management of the four Municipal Collection centres (Recycling centres), the activity of intercepting reusable items from the waste flow is now well established. This activity underwent a major boost in 2013 with the operational experimentation of the PRISCA project, also in 2020 allowed over **193.28 tons** of items to be prepared for reuse.

**Table 1.**

Quantity of waste for reuse (t)	2020	2019	2018
used clothing	<b>78.64</b>	66.77	47.58
furniture and bulky items	<b>80.36</b>	120.85	115.04
electrical appliances	<b>34.28</b>	15.65	19.52
<b>Total</b>	<b>193.28</b>	<b>203.27</b>	<b>182.14</b>

**Table 23** – Quantity of waste reused through the PRISCA Project

### • THE COLLABORATION WITH INSIEME COOPERATIVA SOCIALE



Directive (EU) 851/2018 in force since 04/07/2018 reiterates the provisions of Directive 98/2008 on the hierarchy of waste management:

1. Prevention;
2. Preparation for reuse;
3. Recycling;
4. Other recovery operation;
5. Disposal.

In Vicenza, Valore Ambiente, which manages the urban waste recycling chain, is actively involved with Cooperativa Sociale Insieme for a form of waste management that gives precedence, where possible, to reuse over recycling.



In order to transform the idea into a concrete act, Insieme has created the Smart Reuse Park, a network of structures and relationships between institutions and private, public and social companies.

These smart reuse parks can exploit waste that is still usable and return it to the second-hand products chain, starting from where the waste has its regulatory origin, the collection centre.

Since the beginning of 2020, workshops have been held on reusing and reducing waste, involving **24 classes of pupils in five schools** in the city. Unfortunately, due to COVID-19, these educational interventions were suspended in March 2020.

### *The offered environmental hygiene services*

#### **Municipality of Vicenza**

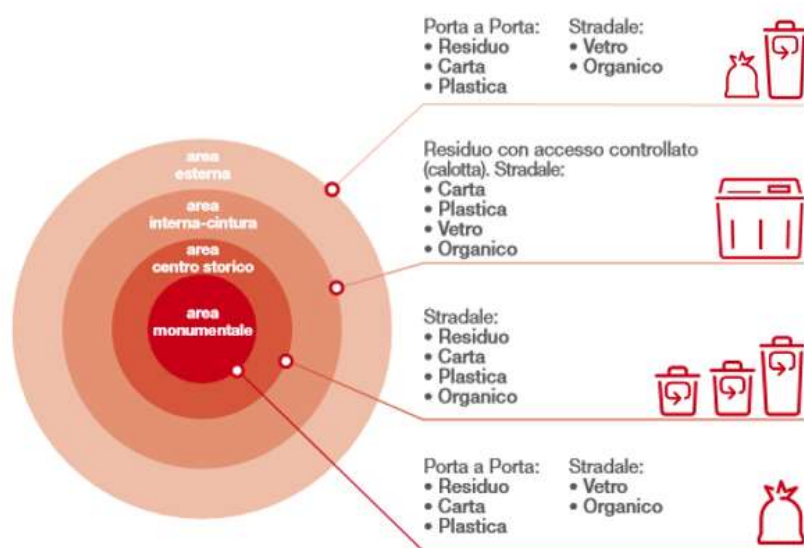
The Municipality of Vicenza where Valore Ambiente operates covers a **total area of 80.46 km<sup>2</sup>** and a **catchment area of 110,403 inhabitants** and a total of **62,784 users**, 7,634 of whom are non-domestic users.

The method of collection is diversified based on the real nature of the territory and the characterisation of the users, in particular supplementary home services for specific types of waste are active for non-domestic users.

Four areas were identified:

- **Outer areas:** the municipal area beyond the outer ring road (Via del Sole, Diaz, Verme, Cricoli, Quadri) comprising the outer neighbourhoods and surrounding villages with low population density.
- **Inner areas-boundary area:** the municipal area situated between the outer ring road and the inner ring road (Viale Milano, Mazzini, d'Alviano, Rodolfi, Legione Galieno, Margherita) comprising the most densely populated neighbourhoods.
- **City centre area:** the area inside the inner ring road.
- **Monumental area:** the monumental zone of the city centre, of greater architectural value.

**Figure 7** shows the method of collection activated according to the position of each user.



**Figure 7** – Waste collection system implemented according to the position of the served users

In the three-year period 2018-2020, the **type of collection** is divided as follows:

Year	2020			2019			2018		
Type of collection	Paper	Plastic	Residual	Paper	Plastic	Residual	Paper	Plastic	Residual
Roadside rubbish containers/bins	42,850	42,850	8,879	42,873	42,873	9,108	42,641	42,641	9,012
Door-to-door collection	19,933	19,933	19,933	19,845	19,845	19,845	19,737	19,737	19,737
Cylinder depository system with magnetic key operated covers	0	0	33,971	0	0	33,765	0	0	33,629

**Table 24** – Collection services offered by the AIM Group

Types of container	2020	2019	2018
Unsorted waste containers	16,273	16,148	16,087
Sorted waste containers	12,248	11,623	11,397
<b>Total number of containers</b>	<b>28,521</b>	<b>27,771</b>	<b>27,484</b>

**Table 25** – Type of waste collection containers and their distribution.

Type of collection	2020	2019	2018
Unsorted waste (in tons)	17,411	16,939	17,099
Sorted waste collection (in tons)	52,240	53,930	52,333
<b>Total waste collected (in tons)</b>	<b>69,650</b>	<b>70,869</b>	<b>69,432</b>

**Table 26** – Quantity (in tons) of waste collected in 2020 by type of collection.

In the three-year period from 2018 to 2020 the **number of containers increased by about 3%**, which is the result of the reorganisation of the waste collection service, which has seen a gradual extension of door-to-door collection.

In 2020, the **tons** of urban solid waste collected amounted to **69,650 decreasing by 1.7% compared to the result of 2019 (Table 26)** also due to Covid-19.

For non-domestic users, in addition to the ordinary collection circuit, additional home pick-up services are available for particular types of waste such as glass and organic waste (restaurants), paper and wood (productive operations) and the collection of hazardous waste such as medicines, batteries and toners (pharmacies, shops and offices).

The service covers the collection from large settlements, which are basically of two types:

- institutional users represented by barracks, institutes, cohabitations, schools, hospitals
- authorised production users.
- 

In 2020, **sorted waste collection** stood at **75%**.

**The solid urban waste collected per capita** amounts to **630.87 kg**, which corresponds to an average daily collection of **1.72 kg/day**, of which **1.29 kg derive from sorted waste collection**.

The quantity of waste per inhabitant remains constant compared to 2019.

The Municipality of Vicenza achieves an excellent objective with regard to the percentage of sorted waste collection, while lagging behind the best Italian "Recycling Municipalities" in terms of per capita average (as is also the case for the other capital municipalities) due to the higher housing density,

the ratio between domestic and non-domestic users and the presence of a high number of NATO barracks.

Unsorted waste		Quantity (in tons)
	residual	15,494
Unsorted	cemetery waste	103
	bulky waste to be disposed of	1,813
<b>Total UNSORTED</b>		<b>17,410</b>
Sorted waste		Quantity (in tons)
Non-hazardous	paper	9,532
	glass	5,084
	organic	11,767
	garden waste	9,493
	plastic packaging	4,386
	other plastic	122
	wood	3,936
	metal	924
	clothing	321
	market waste	93
	vegetable oils	27
	tyres	41
	pharmaceuticals	20
	mineral oils	10
	batteries	51
	<b>Total non-hazardous waste</b>	<b>45,807</b>
<b>Hazardous</b>	paints and varnish	93

	toxic and flammable containers	15
	spray canisters	6
	<b>Total hazardous waste</b>	<b>114</b>
<b>Other</b>	bulky waste to be recovered	2,043
	sweeping waste to be recovered	952
	household compost	1,381
	IT waste	14
	<b>Total other</b>	<b>4,390</b>
<b>Electronic waste</b>	neon tubes	3
	appliances containing CFCs (fridges, etc.)	149
	hazardous appliances (TVs, video equipment, etc.)	100
	electrical appliances (washing machines, ovens, etc.)	430
	<b>Total electronic waste</b>	<b>682</b>
<b>Debris</b>	fire extinguishers	3
	inert waste (rubble, etc.)	1,241
	<b>Total debris</b>	<b>1,244</b>
	<b>Total SORTED</b>	<b>52,237</b>

**Table 27** – Quantity (in tons) of waste collected in 2020 by type of collection.

Sorted waste collected was sent to the sorting and recovery facilities depending on its commercial nature and classification established by the European Waste Catalogue (EWC).

The residual waste with respect to the sorted waste collection is treated at the mechanical treatment plant of Monte Crocetta and sent to the two final plants of the area, namely the Schio Waste-to-Energy Plant, owned by A.V.A. – Alto Adige Ambiente, and the landfill at Grumolo delle Abbadesse operated by the investee S.I.A. S.r.l.

### ***Services for the city***

Street hygiene is necessary for the decorum and cleaning of streets and public areas, and is a constant commitment of AIM Ambiente towards the territory of the municipality of Vicenza.

Street cleaning and hygiene services are carried out exclusively in public areas, or private areas for public use, within the territory of the Municipality of Vicenza. The services offered by Valore Ambiente include:

- sweeping the streets (mechanically or manually) indispensable for the urban health and decorum of the city, for the cleaning of streets, squares and pavements. The frequency of manual and mechanical street sweeping is defined according to the characteristics of the area, vehicle traffic and use. The current organisation includes Sunday activities, both morning and afternoon, as well as night time during the week. Manual sweeping activities also include emptying the wastepaper bins, replacing the bag and replenishing the dog waste shovel dispensers. The road area subject to manual sweeping is **391 km**, totally mechanically-treated;
- street washing, normally active in the period from March to November, when the weather conditions make it possible to safely work in road traffic, to assist the activity of manual and mechanical sweeping for cleaning and hygiene of public streets and pavements. It takes place during the night in the monumental area, and during the day in the areas outside the city centre and is provided also on rainy days. The activity is an extensive sanitisation of the public streets and pavements as it combines the three basic activities: manual and mechanical sweeping and street washing. The area subject to road washing is **244 km**;
- cleaning of municipal parks and gardens including regular emptying of waste-paper bins. The frequency of service provision depends on the location and use of the site; the current programme envisages service provision at least once every fifteen days, and as often as daily if necessary.
- high-pressure water cleaning is an indispensable addition to standard cleaning procedures, and is used to treat important, architecturally prestigious sites, or particular situations of decay, and to rid surfaces of excreta and guano;
- collection of leaves, performed using small and large mechanical or vacuum auto-sweepers, operated by workers who either manually, or with the aid of blowers, move the leaves from the roadsides and pavements towards the area where the sweepers are operating, and if necessary using a truck fitted with leaf-vacuuming equipment;
- weeding, managed on behalf of the municipal administration, twice a year, through manual and mechanical systems by using a 'vapodiserbo' (steaming of weeds), a natural system for the elimination of weeds. The service includes weeding of the roadsides, pavements and the edges of traffic islands along the entire length of the city's road network for a distance of approximately 620 km;
- eco-mobile or mobile recycling centre; this is a kind of skip, equipped for the delivery of seven types of special waste. The skip is placed daily in the vicinity of the local markets. In addition

to the practical function of waste collection, it acts as a means of communication for the community thanks to the presence of an operator.

### ***Other urban health services***

Through SIT Spa, the Group collects waste in two municipalities in the Vicenza area (Bolzano Vicentino and Costabissara) and one in the Verona area (San Bonifacio), which together have a population of 35,000, as well as Valore Ambiente which provides services dedicated to production users and additional services for emptying bins, paper and glass.

More than 35,000 users were served in 2020, and a total of over **12,080 tons of waste** was collected.

SIT also carries out - in support of the marketing activities of TRE V AMBIENTE - a service for the micro collection of special non-hazardous waste in the province, with recovery and disposal in third-party facilities.

### ***The treatment of waste***

#### **Material recovery facilities**

AIM, through its subsidiary Valore Ambiente, also carries out waste treatment activities on behalf of other municipalities, thanks to the use of the Monte Crocetta and Caperse transfer plants, for the treatment and recovery of bulky waste, soils from sweeping activities and organic waste. **The amount of waste treated for the other municipalities is 3,110 tons, with an increase of 2% compared to the previous year.**

#### **Collection centres**

The four recycling centres operating in the Municipality of Vicenza and managed by Valore Ambiente are at the service of all domestic users for the correct disposal of bulky and recyclable waste.

The opening hours to the citizens of Vicenza, specified on the Valore Ambiente website, certainly meet the needs of the City as Saturdays and Sundays are included.

**The recycling centres take in 13.42% of collected waste; more than 85% of waste is recovered, and only 15% is disposed of as unsorted waste.**

The adoption of the systems of door-to-door collection and nearby bin collection (cylinder depository system) has strongly encouraged sorted waste collection, and has thus led to an increase in the recovery of bulky waste, largely recoverable and recyclable through treatments carried out in recycling centres.

	2020	2019	2018
<b>West in Via Fornaci</b>	<b>5,483</b>	6,035	5,467
<b>North in Via De Faveri</b>	<b>3,266</b>	3,239	3,100
<b>South in Via Venier</b>	<b>331</b>	313	315
<b>Pio X</b>	<b>270</b>	193	146
<b>Total</b>	<b>9,350</b>	<b>9,780</b>	<b>9,028</b>

**Table 28-** Tons of waste treated in the recycling centres of the Municipality of Vicenza managed by Valore Ambiente in the year 2020.

	2020		2019		2018	
	Recovery	Disposal	Recovery	Disposal	Recovery	Disposal
West Recycling Centre	<b>85.8%</b>	<b>14.2%</b>	86.1%	13.9%	86.8%	13.2%
North Recycling Centre	<b>85.6%</b>	<b>14.4%</b>	85.4%	14.6%	85.7%	14.3%
South Recycling Centre	<b>81.9%</b>	<b>18.1%</b>	83.5%	16.5%	83.6%	16.4%
Pio X Recycling Centre	<b>74.2%</b>	<b>25.8%</b>	73.6%	26.4%	71.0%	29.0%
<b>Total</b>	<b>85.29%</b>	<b>14.71%</b>	<b>85.55%</b>	<b>14.45%</b>	<b>86.1%</b>	<b>13.9%</b>

**Table 29-** Percentage of waste treated in the recycling centres of the Municipality of Vicenza managed by Valore Ambiente in 2020.

## Landfills

The AIM Group, also through its subsidiaries, manages **2 operating landfills** located in the Municipalities of Grumolo delle Abbadesse (VI) and Legnago (VR) and **2 post-operation landfills** in the Municipalities of Lonigo (VI), Sandrigo (VI).

A system of recovery and exploitation of biogas produced by the stabilisation of stored waste is active in the Grumolo delle Abbadesse facility; it is used for the generation of electricity, thus allowing the exploitation of the resource and reducing the emission of these greenhouse gases into the atmosphere. At the landfills of Lonigo, Sandrigo and Grosseto, there are three photovoltaic parks for the production of electricity introduced into the network or consumed on site.

A photovoltaic plant installed on the roof of the landfill is in operation at the **Lonigo landfill** (Fossalunga), and in 2020 it generated **1,027,838.45 kWh of energy**, 100% of which was transferred to the network.

At the **Sandrigo** site, on the roof of the two sheds used for the treatment of plastic and metal packaging, there is a photovoltaic plant that in 2020 produced 60,248.00 kWh of energy, **32,433.00 kWh** of which were transferred to the network.



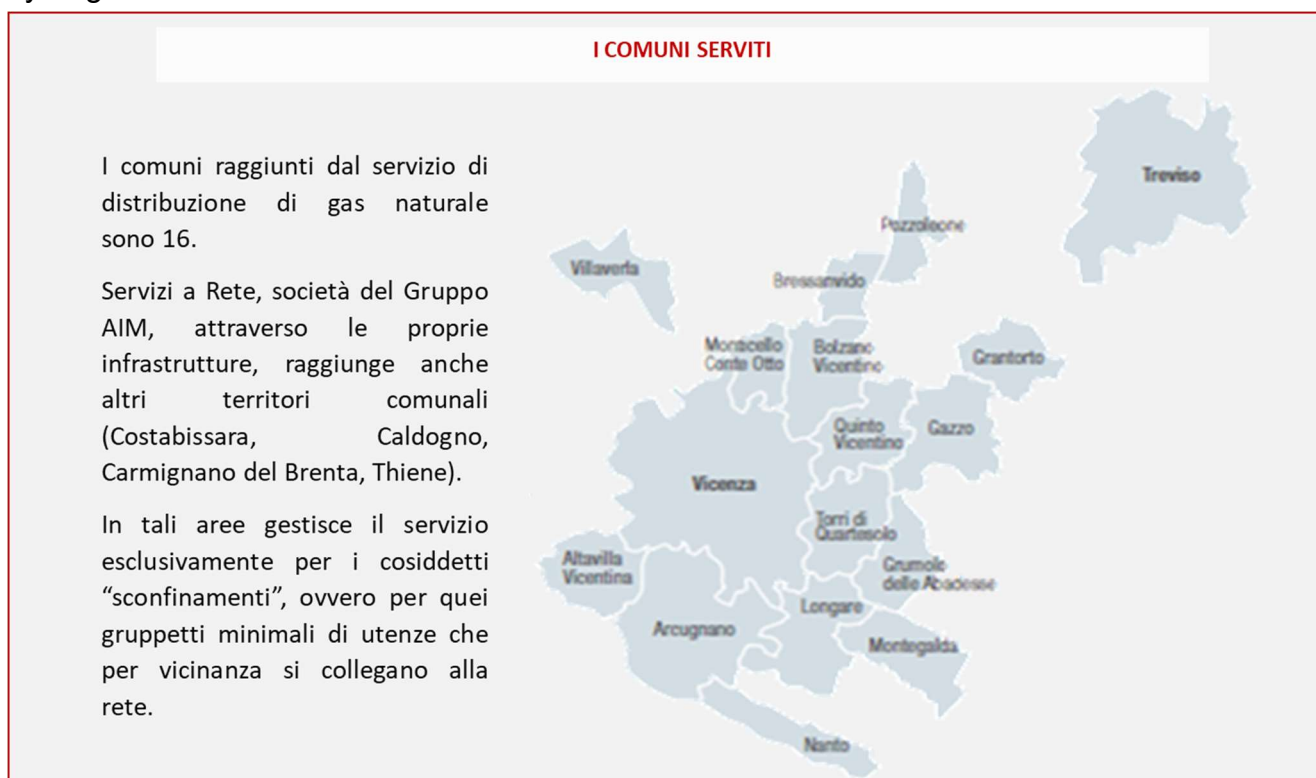
At the **Strillaie** (GR) site, on the roof of the leachate purification plant and on the covering of the former urban waste treatment plant there is a photovoltaic plant, which produced 87,657 kWh of energy in 2020, **22,680 kWh** of which were transferred to the network.

## NATURAL GAS DISTRIBUTION SERVICE

### Material aspects

- PROTECTION OF THE TERRITORY

The gas sector is governed by Italian Legislative Decree no. 164/2000 (the “Letta Decree”), which launched the deregulation of the national gas system. The methane gas distribution service involves transporting the raw material over the local gas pipeline network, which Servizi a Rete S.r.l. operates in the Municipality of Vicenza and in certain adjacent Municipalities, as concession holder, and in Treviso on the basis of a service agreement with AIM Vicenza S.p.A., the concession holder, for the delivery of gas to end users.



Following the award of the gas tender called by the Municipality of Creazzo, from 10 December 2020, Servizi a Rete has operated the Creazzo Gas pipeline.

Operations consist in two phases: the pick-up of gas from Snam Rete Gas' pipelines through first-stage pick-up points, followed by its transport and distribution to end users.

### Gas distribution

As regards the infrastructure used, the total development of the gas network in 2020 is equal to **1,561 km**.

The infrastructure for the distribution of gas resources is made of different materials, the choice of which comes from technological and performance requirements. **Table 30** shows the extension of the network for the main types of pipelines.

	2020	2019	2018
Medium Pressure in km	456	440	438
Low Pressure in km	1,105	1,039	1,037
<b>Length of the gas network in km</b>	<b>1,561</b>	<b>1,479</b>	<b>1,475</b>

**Table 30** – Network length in the three-year period from 2018 to 2020.

	2020	2019	2018
Gas network in steel - km	850	781	784
Gas network in polyethylene - km	517	498	487
Gas network in other materials - km	193	200	204
<b>Length of the gas network in km</b>	<b>1,561</b>	<b>1,479</b>	<b>1,475</b>

**Table 31** – Main pipelines used for gas distribution and their extension.

The volume of gas **injected into the distribution network** in the three-year period from 2018 to 2020, expressed in millions of m<sup>3</sup> is shown in **Table 32**.

	2020	2019	2018
Vicenza and other municipalities within the province of Vicenza	173	177	181
Treviso	73	74	77
<b>Total volume of gas injected into the distribution system</b>	<b>246</b>	<b>251</b>	<b>258</b>

**Table 32** – Total volume of gas injected into the network in the three-year period from 2018 to 2020 (in millions of m<sup>3</sup>).

With regard to network development, expressed as the number of gas delivery points, **Table 31** shows the statistics for the three-year period from 2018 to 2020.

As can be seen, in 2020 the investments in the infrastructural modernisation of the network led to an important campaign to replace traditional meters with so-called "smart meters", latest generation electronic meters with the possibility of remote control.

**Electronic meters** now account for more than 66% of installed meters.

	2020			2019			2018		
	ACTIVE	NON-ACTIVE	TOTAL	ACTIVE	NON-ACTIVE	TOTAL	ACTIVE	NON-ACTIVE	TOTAL
Traditional meters	43,258	6,246	46,504	73,127	6,691	79,818	106,883	6,688	113,652
Electronic meters	95,355	1,768	97,123	60,749	869	61,618	26,820	303	27,123
Total number of meters	138,613	8,014	146,627	133,876	7,560	141,436	133,703	6,991	140,685

**Table 33** – Number of meters present.

One of the elements that has the greatest impact on the environment and on safety during normal operation of the gas distribution service is certainly the dispersion of methane gas in the atmosphere.

Methane gas, which is naturally odourless and colourless, is constantly **odorised** in the collection and metering plants, through a controlled and tested procedure, so that humans can smell it in the event of a leak or of accidental use, and thus limit the risk of harmful or dangerous phenomena. It represents both a dangerous element because of its flammability, and a polluting element because of the high holding power of the terrestrial infra-red radiation, which classifies it as a greenhouse gas. For these reasons, notwithstanding the fact that the quantity of gas lost to the atmosphere is negligible compared to the total amount introduced into the network, the containment and resolution of the problem of gas losses represent the main aim on which the safety, quality and continuity of the service are based.

In order to monitor these risks, the principal monitoring systems distributed are **remote control systems** that monitor the distribution system's key parameters, and the alarm **systems that discourage or give warning of intentional acts**. Moreover, planned checks are constantly made for any gas leaks from piping, together with the routine and extraordinary maintenance of the networks.

### **White Certificates (Energy Efficiency Certificates)**

The White Certificates or Energy Efficiency Certificates (EEC) are tradable securities that certify the energy savings achieved in end uses of energy, implementing measures to increase energy efficiency. The promotion of **energy savings** through the system of the **White Certificates** was provided for by the Ministerial Decrees of 20 July 2004 (Ministerial Decree 20/7/2004 on electricity, Ministerial Decree 20/7/2004 on gas, as amended). They represent an incentive designed at European level for the achievement of the primary energy reduction targets set in the "20-20-20 Climate and Energy" package following the Kyoto Protocol, that is to say:

- reducing CO<sub>2</sub> emissions by 20%;
- increasing the share of renewables in final energy consumption to 20%;
- moving towards a 20% increase in energy efficiency.

**“Obligated”** distributors of electricity and natural gas are expected to meet certain targets each year in terms of energy savings, measurable in Tonnes of Oil equivalent (TOE) saved; each **white certificate** is equivalent to savings of one tonne of oil equivalent.

**Servizi a Rete S.r.l.** is an obligated party with regard to both the gas sector and the electricity sector, and each year has always met its own set minimum targets through its support for the modernisation, the rationalisation and the reduction in energy consumption in the various sectors.

In the three-year period from 2018 to 2020, ARERA (former AEEGSI) assigned the following white certificates to Servizi a Rete, which for the sake of completeness were broken down by sector:

	2020	2019	2018
<b>Gas</b>	<b>24,842</b>	22,464	19,836
<b>Energy</b>	<b>6,650</b>	5,776	5,346
<b>Total</b>	<b>31,492</b>	<b>28,240</b>	<b>25,182</b>

**Table 34** – White certificates awarded to Servizi a Rete.

## ELECTRICITY MANAGEMENT AND DISTRIBUTION SERVICE

### Material aspects

- PRODUCTION OF ENERGY FROM RENEWABLE SOURCES

The entire supply chain of the electricity market is composed of 5 phases: Generation, Wholesale, Transmission, Distribution and Metering, and Retail operations to end customers.



The AIM Group, through the Energy Division of Servizi a Rete S.r.l. is mainly concerned with the transformation and distribution of electricity throughout the Municipality of Vicenza.

Moreover, the Group, through its holding company AIM Vicenza, manages a number of electricity generation plants.

### Generation of electricity

On 27/12/2017, Servizi a Rete s.r.l. transferred its electricity generation business unit to Aziende Industriali Municipalì S.p.a.

The generation of electricity in 2020 was 234,660 GJ (Table 1) from plants owned by the AIM Group, of which 21.18% was generated from renewable sources.

There was a change in the production of renewable energy, namely from **photovoltaic plants**, due to the acquisition in 2020 of **8 companies**, specifically Sphere Energy 1 Srl, Sphere Energy 2 Srl, Vinci Energia Srl, Astra Solar Srl, Ecoenergia Vomano Srl, TS Energia Due Srl, Sigma Srl, Diesse Energia Srl, each with an owned photovoltaic plant for a **total of 8.2 MWp**.

The details on the production of energy from the Group's plants and on that consumed for their operation are shown in **Table 35** and **Table 36**.

2020	2019	2018
------	------	------

<b>Total non-renewable sources, of which</b>	<b>184,968</b>	208,198	166,716
<b>Thermoelectric - Mincio Power Plant</b>	<b>152,416</b>	185,213	139,134
<b>Cogeneration - Cricoli Power Plant</b>	<b>32,552</b>	22,985	27,612
<b>Total renewable sources, of which:</b>	<b>49,692</b>	8,033	7,344
<b>Hydroelectric - Lobia Local Plant</b>	<b>397</b>	1,095	612
<b>Group's photovoltaic plants</b>	<b>49,295</b>	6,938	6,732
<b>Total electricity produced (GJ)</b>	<b>234,660</b>	<b>216,231</b>	<b>174,420</b>

**Table 35** – Electricity produced in the three-year period from 2018 to 2020 (in GJ) from sources owned by the AIM Group.

	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Energy consumed for the operation of the plants</b>	<b>5,300</b>	6,499	4,835
<b>Electricity consumed as a percentage of the total produced</b>	<b>2.25%</b>	3%	2.82%

**Table 36** – Electricity consumed in the three-year period from 2018 to 2020 (in GJ) by sources owned by the AIM Group.

The **Mincio Thermoelectric Power Plant**, jointly owned with the companies **AGSM of Verona**, **A2A of Milan** and **Dolomiti Energia**, is the principal source of electric power for AIM (which owns a 5% share in the plant).

The **Lobia Local Hydroelectric Plant**, which is owned by AIM Vicenza Spa and operated by Servizi a Rete, draws on a diversion from the Bacchiglione River to produce green electricity. In 2020 output decreased by 63.7% compared to the same period in 2019. The reduced production capacity (in absolute terms) stems from the collapse in 2013 of part of the masonry structure of the Bacchiglione River intake system, which effectively limited the water flow that could be used for generation of hydroelectric power as well as the machinery shut-down, following the temporary expropriation by the Veneto Region, Civil Engineering Department, which is still in force, required in order to allow the construction of the Viale Diaz reservoir. The electricity produced but not consumed was sold to GSE under the relevant agreement and with specific withdrawal.

The production of electricity from sources not belonging to the AIM Group, but connected to the Group's network, subdivided according to source, in the three-year period from 2018 to 2020, is as follows in GJ:

SOURCE	2020	2019	2018
<b>Traditional - non-renewable sources, of which</b>	<b>1,022</b>	3,034	3,192
<b>Cogeneration</b>	<b>1,022</b>	3,034	3,192
<b>Renewable sources</b>	<b>28,417</b>	25,933	25,385
<b>Photovoltaic</b>	<b>20,958</b>	18,511	18,089
<b>Hydroelectric</b>	<b>7,459</b>	7,422	6,670
<b>Total production of electricity from sources not belonging to the AIM Group</b>	<b>29,439</b>	<b>28,967</b>	<b>28,577</b>

**Table 37** – Production of electricity from sources not belonging to the AIM Group in the three-year period from 2018 to 2020 (GJ).

Number of **photovoltaic plants** connected to the network:

	2020	2019	2018
<b>photovoltaic plants</b>	<b>1,392</b>	1,302	1,236
<i>of which operated, but not owned, by AIM*</i>	18	18	18

\*Plants installed on schools within the Municipality of Vicenza

**Table 38** – Plants owned and not owned, managed by AIM in the three-year period from 2018 to 2020.

### ***Distribution of electricity***

In the three-year period from 2018 to 2020, the length of Servizi a Rete Srl's low, medium and high voltage electricity networks was as follows:

Extension	2020	2019	2018
<b>High Voltage in km of network</b>	<b>21.588</b>	21.59	21.59
<b>Medium Voltage in km of network</b>	<b>450.870</b>	447.44	446.66
<b>Low Voltage in km of network</b>	<b>648.969</b>	647.84	645.58
<b>Total km of network</b>	<b>1,121.427</b>	<b>1,116.87</b>	<b>1,113.83</b>

**Table 39** – Extension of the electricity distribution network in the three-year period from 2018 to 2020 (km).

In 2020, the medium voltage network was extended by 3.43 km, while the low voltage network was extended by **1.129 km**.

The following **electricity was introduced into the network** in the three-year period from 2018 to 2020:



Electricity	2020	2019	2018
Lower than 220 kV	1,713,312	1,762,628	1,780,560
Greater than 220 kV	2,121,189	2,168,257	2,422,001
<b>Total Energy introduced into the network</b>	<b>3,834,501</b>	<b>3,930,885</b>	<b>4,202,561</b>

**Table 40** – Energy introduced into the network in the three-year period from 2018 to 2020 (in GJ).

The **number of meters connected** to the distribution network in **2020** stood at **591**, a decrease of 12.5% compared to 2019. **Table 41** shows the evolution of the number of meters in the three-year period from 2018 to 2020.

	2020			2019			2018		
	ACTIVE	NON-ACTIVE	TOTAL	ACTIVE	NON-ACTIVE	TOTAL	ACTIVE	NON-ACTIVE	TOTAL
<b>Meters present</b>	<b>72,453</b>	<b>11,766</b>	<b>84,219</b>	72,385	11,575	83,960	72,026	11,655	83,681
<i>of which the following numbers were installed during the year</i>	<b>591</b>		<b>591</b>	688	0	688	690	0	690

**Table 41** – Meters installed and operational in the three-year period from 2018 to 2020.

### Public Lighting

The Energy Division includes the Public Lighting Department that manages the operation and standard maintenance of the public lighting service in the Municipality of Vicenza and in other Municipalities of Padua, Belluno.

In 2014, work began on replacing the old lighting installations with more modern, energy-saving LED lighting, with a view to replacing all public lighting in Vicenza, should the project submitted to this end be approved by the appointing authority.

In 2020, the **lighting points** in the city of Vicenza **increased by 50 units**, while **energy-saving LED lights** in the city of Vicenza **increased by 139 units**, leading to a total of **409 LED elements installed in the three-year period from 2018 to 2020**.

<b>Municipality of Vicenza</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Lighting points</b>	<b>16,316</b>	16,266	16,242
<i>of which LED</i>	<i>1,463</i>	<i>1,324</i>	<i>1,235</i>
<b>New installations</b>	<b>139</b>	89	181
<b>Length of network (km)</b>	<b>462</b>	456	456
<b>Reduction of CO<sub>2</sub> emissions (in tco<sub>2</sub>/year)</b>	<b>137</b>	120	112

**Table 42** – Lighting elements and public lighting network in Vicenza in the three-year period from 2018 to 2020.

#### Public lighting in Other Municipalities

During 2020, SAR - Energy Division acquired new Public Lighting Concessions for the management of the service and maintenance of the system for a period of 15 years, with the task of designing and upgrading the system through the replacement of gas-discharge lamps with LED lamps. In addition, there are plans for the next phase of the public lighting service and for the operation and maintenance for a period of 15 years.

The Concessions acquired, one of which in the Province of Vicenza, 16 in the Province of Padua and **22 in the Province of Belluno**, will involve the replacement of the entire set of lamps during 2021 and 2022.

The planning related to the new concessions, at full capacity, is as follows:

	<b>Province of Vicenza</b>	<b>Province of Padua</b>	<b>Province of Belluno</b>
<b>Granting Municipalities</b>	<b>1</b>	<b>16</b>	<b>22</b>
<b>LED lighting points</b>	<b>221</b>	<b>18,410</b>	<b>16,690</b>
<b>Planned investment (Euro)</b>	<b>163,000</b>	<b>7,160,189</b>	<b>6,200,000</b>
<b>Expected reduction in CO<sub>2</sub> emissions after commissioning (in tco<sub>2</sub>/year)</b>	<b>-21.39</b>	<b>-1,890</b>	<b>-1,800</b>

**Table 43** – Highlights of the public lighting installations in other municipalities.

## DISTRICT HEATING SERVICE

AIM Vicenza S.p.A. manages the production of both electricity and thermal energy, and distributes and sells thermal energy to customers connected to the district heating network in the Municipality of Vicenza.

The district heating service project goes back to 1980, when a market survey involving the entire city of Vicenza was conducted, regarding the consumption of thermal energy for heating and hot water purposes.

Studies developed by AIM, in the framework of the initiatives for the rational use of energy, as per Italian Law 308/1983, had found favourable conditions for the implementation of a district heating system powered by cogeneration, based on gas engines.

The existence of a geothermal reservoir in the deep subsoil of the city of Vicenza (from 1,500 m to 2,100 m) resulted from the geological-mining picture of the area, as previously acquired by the company Agip during the oil exploration activity carried out in the Po Valley.

After agreement with AIM, the Agip-Enel "Joint Venture" decided to drill a well in the area identified by AIM to locate the district heating plant, with the aim of using the geothermal resource, clean and renewable, to replace and integrate the **cogenerated heat** fed into the distribution network.

In 1983, Saipem drilled the geothermal well for the AGIP-ENEL joint venture.

The construction of the district heating system, approved by the Municipality of Vicenza in the mid-eighties, began in the summer of 1988 and the system was started in 1990. The network was developed starting from the area of Viale Cricoli, the headquarters of the production plant, towards the city centre.

To meet increased heating requirements, the power plant was upgraded in 1997 with the installation of two new cogenerators, commissioned in 2000, and a new boiler in 2008, thus bringing the rated capacity of the plant to produce electrical power up to 4.5 MW, and its capacity to produce thermal power up to 29 MW.

In 2011, the second reserve and integration thermal production pole was activated in Via Monte Zebio in Vicenza following the expansion of the city's district heating network.

**PRINCIPALI ALLACCIAMENTI DELLA CITTÀ DI VICENZA** al servizio di teleriscaldamento

- Teatro Olimpico
- Ostello della gioventù
- Palazzo del Territorio
- Seminario vescovile
- Palazzo Chiericati
- Università
- Tribunale di Vicenza
- Pensionati per anziani
- Comune di Vicenza in Piazza Biade
- Porzione dell'Ospedale San Bortolo
- Palazzo Folco
- Scuole pubbliche
- Palazzo Nievo
- Scuole private
- Palazzo Angaran
- Nuova sede ospedaliera in via Cappellari
- Teatro Astra

**Figure 8-** Main connections to the City.

The data relating to the district heating infrastructure and equivalent apartments served in the three-year period from 2018 to 2020 are shown in the table:

	2020	2019	2018
<b>Length of network (km)</b>	<b>23.15</b>	23.09	22.53
<b>Thermal energy to end customers (GJ)</b>	<b>140,280</b>	140,724	143,856
<b>Electricity introduced into the network (GJ)</b>	<b>32,552</b>	22,968	27,612
<b>equivalent apartments* (no.)</b>	<b>11,719</b>	11,594	11,308
<b>residential type (%)</b>	<b>28.84</b>	28.34	28.19
<b>service sector type (%)</b>	<b>71.16</b>	71.66	71.81
<b>heated volume (m<sup>3</sup>)</b>	<b>2,625,000</b>	2,597,000	2,533,000
<b>residential type (m<sup>3</sup>)</b>	<b>757,000</b>	736,000	714,000
<b>service sector type (m<sup>3</sup>)</b>	<b>1,868,000</b>	1,861,000	1,819,000
<b>Equivalent inhabitants served by district heating**</b>	<b>24,802</b>	24,579	23,933

\*Residential housing unit with trading area and volume of 80 m<sup>2</sup> and 224 m<sup>3</sup>, respectively

\*\* Evaluated on the basis of the average number of members of a family for each equivalent apartment equal to 2.12 inhabitants (ISTAT, 2020)

**Table 44 – 2018 - 2020 District Heating.**

**28.84%** of the buildings connected to the service in 2020 were of a **residential type**, while 71.16% were of the service-sector type; the total user volume heated at the end of 2020 was **2,625,000 m<sup>3</sup>**; in total 24,802 inhabitants were connected to district heating.

Thanks to this service, the carbon footprint is reduced compared to conventional heat production and energy systems, enabling a **reduction of 1,179 tCO<sub>2</sub>** for the year 2020.

AIM clearly highlights the concepts of sustainability and industrial excellence by directing the production system to energy transition as envisaged under the objectives of the European Commission and national regulations.

From 2019, as a result of the public tender procedure launched by the Veneto Region in 2017, a 30-year geothermal concession was awarded to AIM Vicenza SpA.

In 2020 all monitoring activities were completed to allow the **geothermal well** to be restarted in compliance with concession obligations. This energy is considered renewable and is excellent for heating and domestic hot water production.

Moreover, the Vicenza City Council approved the agreement for surface rights in the Cricoli area with a term of 30 years. The agreement was signed on 1 July 2019.

The objective is to design the service for geothermal production to reach 50% of heat generated from renewable sources, while extending the district heating service to other areas in the city.

## TELECOMMUNICATIONS AND REMOTE MANAGEMENT SERVICE

### Material aspects

- QUALITY AND RELIABILITY OF THE SERVICE
- EMERGENCY MANAGEMENT

Servizi a Rete S.r.l. designs and lays optical fibre networks in the **Municipality of Vicenza**. The infrastructure is mainly used by the Companies of the Group to create broadband connections between their head offices and their facilities, and by the Municipal Administration for similar connections among municipal offices and for city video surveillance.

Moreover, the network is used in the "dark fibre" mode by national telecommunications operators in order to provide private and business customers with telephone and IT broad-band FTTC and FTTH connectivity.

The launch of the Telecommunications Service and its mission were decided by the Municipal Administration of Vicenza when, with Resolution No. 180 of 4 June 2001, it entrusted AIM with the activities of coordinating above-ground and underground operations for the excavation, laying and management of structures for the installation of telecommunications networks within the Municipality of Vicenza, with the aim of entrusting a single entity with the planning, design, construction, maintenance and management of technological systems.

The Municipal Administration's intention was primarily to reduce the impact on the city and its inhabitants due to the excavation work for the laying of telecommunications infrastructure by assigning this task to a single entity. The assignment of this task to AIM Spa, already a major player in the management of underground networks in the city of Vicenza, allowed the city to enjoy in recent years the sustainable development of optical fibre networks and highly reliable telecommunications services thanks to the coordination entrusted to AIM for underground works.

In fact, in the design and execution of the laying of new optical fibres, it has been possible to make use of existing cable conduits of other company networks for cable routing, particularly low voltage electricity networks, reducing the need for new excavations.

It should also be noted that the ownership of the optical fibre cables and the existing cable conduits used for routing can be linked to the same company of the AIM Group, i.e. the Azienda Servizi a Rete S.r.l..

Network maintenance and fault repair activities have also benefited from the availability of the emergency fault management facilities of the gas, electricity and water networks, which provide high service levels.



PRINCIPALI COLLEGAMENTI ALLA RETE IN FIBRA NEL COMUNE DI VICENZA	
• Sedi AIM	• Cabinet Vodafone
• Sedi SVT	• Ospedale San Bortolo di Vicenza
• Sedi Viacqua	• I.P.A.B. Vicenza
• Sedi amministrazione Comunale	• Università degli studi di Vicenza e Verona (sede Vicenza) e Padova (sede Vicenza)
• Sedi amministrazione Provinciale	• Tribunale di Vicenza
• Cabine Elettriche	• Parcheggi della città di Vicenza
• Basi Americane	
• Fiera di Vicenza	

**Figure 9** – Principal connections to the optical fibre network in the Municipality.

From an infrastructural point of view, the telecommunications network employed is generally of the ring variety, thus reducing to a minimum any inefficiencies due to faults. The network management service, intended as marketing and maintenance, is carried out by the ICT Services of AIM Vicenza Spa.

ICT Services of AIM Vicenza Spa also manages optical fibre connections among various company offices, and the computer systems adopted to safeguard the technological network used to monitor and control operations.

The **response service** is available for **24 hours a day, 365 days** a year.

The optical fibre laid in the three-year period from 2018 to 2020 is shown in **Table 45**.

	2020	2019	2018
<b>Km of optical fibre laid</b>	<b>236</b>	<b>228</b>	<b>225</b>
<b>Network nodes and terminal points managed</b>	<b>373</b>	<b>366</b>	<b>359</b>
<b>Vodafone cabins</b>	<b>226</b>	<b>226</b>	<b>226</b>

**Table 45** – Development of the optical infrastructure in the three-year period from 2018 to 2020.

### ***Cybersecurity and personal data protection***

The telecommunications network of AIM Vicenza Spa has a special feature that distinguishes it from other similar networks. It is in fact a fully private network that connects the various users in point-to-point mode, i.e. employing one optical fibre for each user point. This allows completely isolated data transmission within the network in order to guarantee a very high level of security and confidentiality of the transmitted communications and data.

### ***Projects for technological innovation***

Starting in 2018 an experimental project (POC - Proof of Concept) was launched concerning the application of “Smart City” technologies in certain processes managed by company services, such as the monitoring of parking, temperatures inside buildings (offices, schools, public residential units), filling of waste containers and traffic light failures.

The aim of the project was to verify the potential of these instruments for reducing the operating costs of the services and for increasing the quality of the service provided.

The positive results achieved by the POC induced some Group companies to start a transformation of the project from an experimental application to actual service provision during 2019. In particular, the LoRaWAN radio coverage for communication with IoTs has been stabilised, extending it geographically to certain sites of interest to the Companies.

Finally, with regard to the monitoring and remote reading of technological systems, the TLC Division collaborates with the Energy Division and the Gas Division of Servizi a Rete to provide connectivity through SIM; the main projects can be summarised as follows:

<b>Division</b>	<b>Project</b>	<b>SIM Qty</b>
ENERGY	<b>LV electric meters remote reading</b>	670
ENERGY	<b>MV electric meters remote reading</b>	250
ENERGY	<b>Remote control of electrical substations</b>	250
ENERGY	<b>Remote control of IP substations</b>	250
GAS	<b>Remote control of cathode protection</b>	320
GAS	<b>Remote reading of GDSP technology gas meters</b>	114,485
GAS	<b>Remote reading of NB-IoT technology gas meters</b>	31,010

**Table 46-** Monitoring and remote reading projects with SIM.



There is also the **Remote Management and Automation** functional area.

The Remote Management and Automation sector (TGA) consists of two functional areas respectively called the Network Control Centre (TGA-CCR) and the Electricity Service (TGA-SE) sector, transferring the activities of the sector as follows:

#### **TGA-CCR**

Supervision and remote management of important technological plants, such as electricity, methane gas, integrated water service (water pipelines, sewerage, purification), organised on 24-hour shifts, 365 days a year.

#### **TGA-SE**

Construction and maintenance of various remote monitoring and control facilities.

Checking and calibration of “electronic measuring transmitters” and “measuring instruments”.

Management of various alarm systems.

Management of radio-communications systems.

In 2020, the **remote-controlled plants** operated by TGA are the following:

**320 Electricity plants**

**69 Methane gas plants**

**335 Integrated water service plants**

The variations detected at the remote-controlled plants are transmitted in real time to the central monitoring systems, with the purpose of maintaining the optimal state of equilibrium of the distribution networks, and if necessary promptly carry out any appropriate checks and/or protocols required.

The Remote Management and Automation sector guarantees continuity of the services offered with scheduled activities available **24/7, 365 days a year**.

## CAR PARKS AND CAR PARKING SERVICES

### Material aspects

- PROTECTION OF THE TERRITORY

AIM Mobilità S.r.l. manages ground-level and underground car parks, and also free and pay parking areas, in the Municipality of Vicenza.

On 25 February 2016, AIM Mobilità S.r.l. and FTV Spa assigned their respective transport businesses to SVT S.r.l., the balance sheet results of which reveal the following equity investments: a 34.66% stake held by AIM Mobilità S.r.l.; a 65.34% stake held by FTV Spa.

Since 1 March 2016, as a result of the assignment of the Local Public Transport business unit to SVT S.r.l., AIM Mobilità has only managed the car parking service. AIM Mobilità S.r.l. has thus continued to manage the car parking service within the Municipality of Vicenza, on behalf of AIM Vicenza Spa, this being a **service under concession that is part of Global Service**, by carrying out the following activities:

- the management of pay barrier car parks, and street-level car parks (parking spaces marked by blue lines are for pay-by-the-hour parking, while those marked by yellow lines are parking spaces for local residents);
- the control of, and the issue of fines in relation to, blue and yellow marked parking spaces;
- the maintenance and management of public mobility support systems (information panels, etc.).
- 

Car parking spaces in the Municipality of Vicenza are subdivided as follows:

	2020	2019	2018
<b>Car parking spaces marked by yellow lines</b>	<b>609</b>	636	634
<b>Car parking spaces marked by blue lines</b>	<b>5,347</b>	6,545	6,521
<b>Barrier car parks</b>	<b>4,466</b>	4,466	4,488
<b>Total parking spaces</b>	<b>10,422</b>	<b>11,647</b>	<b>11,643</b>

**Table 47** – Car parking spaces in the Municipality of Vicenza in the three-year period from 2018 to 2020.

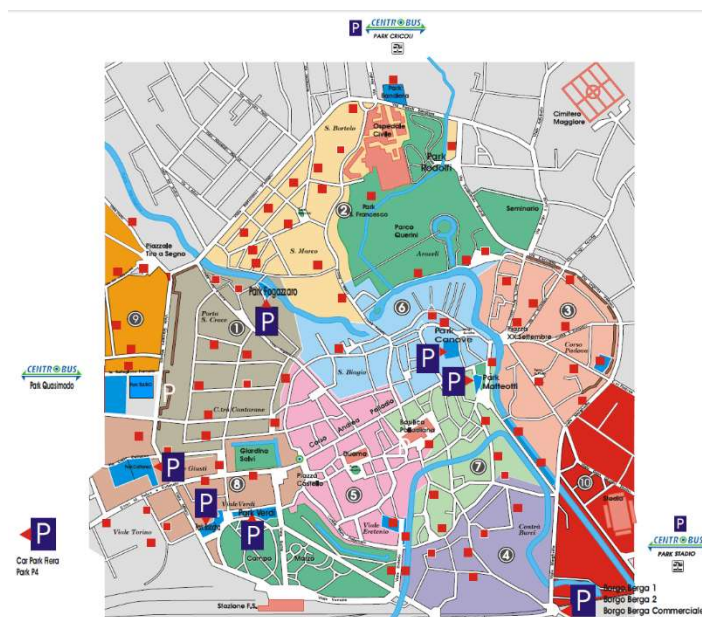
	2020	2019	2018
<b>Cars that entered barrier car parks</b>	<b>1,471,910</b>	2,586,477	2,205,229

**Table 48** – Vehicles that have made access to the Municipality barrier car parks in the three-year period from 2018 to 2020.

With regard to the table above, the difference compared to 2019 is mainly due to the opening to the public, by the Municipality, of a parking area adjacent to the former Court, which had been closed for some time. With regard to cars entering barrier car parks, **the sharp decrease is due to the various measures (Ministerial Decrees) taken for the closure of businesses and the restrictions on the movement of citizens due to the health emergency.**

Parking in blue-marked parking spaces in the city may be paid for not only in cash through the parking meters, but also by smartphone using apps like “**Easy Park**”, “**MyCicero**” and more recently **PayByPhone**, which are also active in other Italian cities. Also a customised APP for Vicenza is always active, **AIMFACILE**, which is available free of charge for download and can be used to pay for actual parking time in the blue-marked parking spaces and in barrier car parks managed by AIM.

Parking fees vary depending on the area, and they get cheaper the further away from the city centre the parking space is. **Payment via APP** has increased from last year, moving from 9% to 11% of the total payment transactions made during the year for blue-marked parking spaces. Payment for parking services is also available by using the Telepass system; this circuit was used in about 1% of payments.



**Figure 10** - Barrier car parks and interchange car parks managed by AIM Mobilità.

The city of Vicenza has **215 parking meters** serving the parking areas available to users. There are POS terminals on **91** payment devices (parking meters and automatic tellers), and these readers can be used to pay by electronic cards rather than using cash, facilitating the payment transaction and making it easier and faster.

The yellow-line parking spaces in the city are reserved for residents who can use them subject to acquisition of the corresponding parking permit. For these parking areas, a portal called PASS 3.0 has

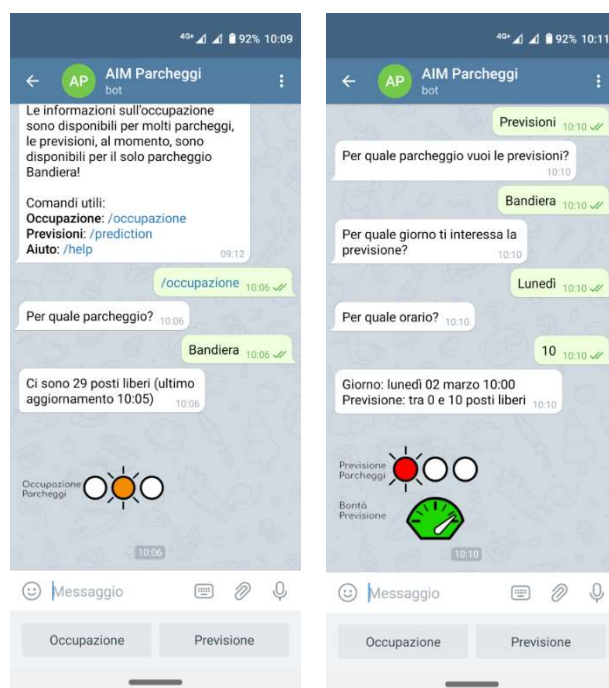
been developed, where customers can conveniently renew their parking permits online from home (also via a mobile device) by paying by credit card.

In order to ensure accessibility to the parking service for all citizens and the correct rotation in the paid parking areas, AIM has activated maintenance and emergency services for the payment devices (parking meters and automatic tellers) and control on the regularity of the parking, with the possibility of issuing the penalties under applicable regulations.

There are **15 barrier car parks** and **2 interchange car parks (B1)** in the city, accounting for a total of 4,466 (B3 unchanged) **available parking spaces**. The **shuttle bus service** enables people who use the interchange car parks to get directly to the city centre in Vicenza, reducing traffic and pollution. In 2020, access to the car parks managed by AIM **decreased by 34.43% (B1)** compared to the previous year, recording a total of **1,471,910 (B1)** accesses. The drop in accesses, as mentioned above, is due to the pandemic emergency.

In order to innovate and make parking easier in controlled car parks, AIM Mobilità activated the **“POSSibile”** payment service on the city’s 15 barrier car parks. Vicenza was the first Italian city to introduce this **new “Card in – Card out” contactless payment system**, which is based on the use of a credit/debit card and a smartphone providing access to and from car parks, without having to use cash and without having to get out of the car. This completely original system, the first of its kind in Italy, can be used by all those who possess a contactless card, and does not require any registration or pre-authorisation. In 2020, **28% (B1)** of the transactions in the barrier car parks were carried out using the POS service up compared to 2019 (19%).

In order to contribute to the reduction of traffic in the city, AIM uses variable message panels that constantly inform drivers, in real time, about the availability of parking spaces in the barrier car parks. The data is also available via the portal [www.aimmobilita.it](http://www.aimmobilita.it).

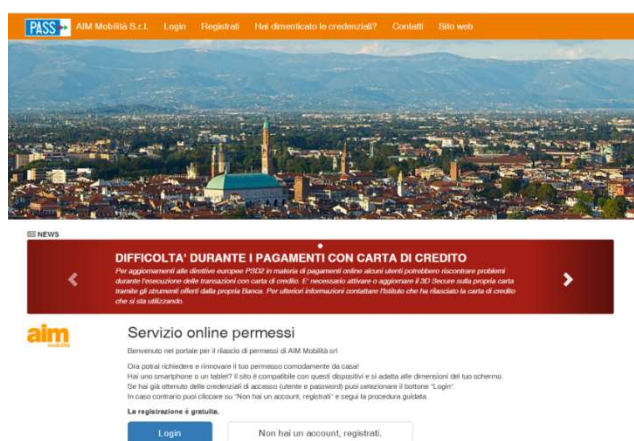


**Figure 11-** Parking messages for car parks in the City.

An experimental **chatbot** has been activated on **TELEGRAM** (AIM Parcheggio) that allows users to ask about how many parking spaces are available and where. The system is able, at the moment on an experimental basis and just for one car park, to provide a forecast on the future availability of parking spaces for a specific date and time.

There are plans to extend the forecasting feature for all the managed car parks and thus provide customers with an additional tool to limit fruitless driving around by directing them to the least busy parking areas.

Probably also due to the restrictions on freedom of movement (various Ministerial Decrees), the subscribing customers who used the service, **PASS**, to renew the online subscription by credit card increased considerably: in 2018, online transactions accounted for 39% of all over-the-counter transactions, 47% in 2019 and **56%** in **2020**.



## CORPORATE RESPONSIBILITY

## PEOPLE MANAGEMENT

### Material aspects

- INVOLVEMENT
- PROMOTION OF WELL-BEING IN THE COMPANY
- PROTECTION AND OPTIMISATION OF HUMAN CAPITAL
- OCCUPATIONAL HEALTH AND SAFETY
- PROTECTION OF DIVERSITY AND EQUAL OPPORTUNITIES

Human resources are an **essential business asset**. Their development represents a fundamental factor for the performance of the activity and for the achievement of the AIM Group's objectives. The **human resource optimisation** principle is one of the guiding values, as indicated in the Code of Ethics.

### *The people of the Group*

Efforts to optimise Human Capital are also channelled through the use of contractual forms that offer greater guarantees, such as that of permanent employment, which characterises **more than 98.28%** of employment contracts. Almost all employees reside within the areas in which the Group operates, in particular Veneto (AIM) and Abruzzo (CogasPiù Energie).

	VENETO		OTHER REGIONS		Total	
	2020	2019	2020	2019	2020	2019
<b>Temporary</b>	<b>9</b>	<b>26</b>	<b>0</b>	<b>3</b>	<b>9</b>	<b>29</b>
<i>Women</i>	<b>2</b>	<b>5</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>6</b>
<i>Men</i>	<b>7</b>	<b>21</b>	<b>0</b>	<b>2</b>	<b>7</b>	<b>23</b>
<b>Permanent</b>	<b>494</b>	<b>560</b>	<b>19</b>	<b>20</b>	<b>513</b>	<b>580</b>
<i>Women</i>	<b>116</b>	<b>128</b>	<b>7</b>	<b>8</b>	<b>123</b>	<b>136</b>
<i>Men</i>	<b>387</b>	<b>432</b>	<b>12</b>	<b>12</b>	<b>390</b>	<b>444</b>
	<b>503</b>	<b>586</b>	<b>19</b>	<b>23</b>	<b>522</b>	<b>609</b>

**Table 49** – Employees of the AIM Group, broken down by type of contract and region of residence in the two-year period from 2019 to 2020.

The breakdown by **age of human resources** shows, in particular, a greater presence in the age group included **between 50 and beyond**, equal to **50.38%** of personnel of **522 resources**.

	Women		Men		Overall Total		%	
	2020	2019	2020	2019	2020	2019	2020	2019
<b>Temporary</b>	<b>2</b>	<b>6</b>	<b>7</b>	<b>23</b>	<b>9</b>	<b>29</b>	<b>1.72%</b>	<b>4.76%</b>
<i>less than 30</i>	<b>0</b>	<b>1</b>	<b>1</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>0.19%</b>	<b>0.66%</b>
<i>from 30 to 50</i>	<b>2</b>	<b>5</b>	<b>3</b>	<b>15</b>	<b>5</b>	<b>20</b>	<b>0.96%</b>	<b>3.28%</b>
<i>above 50</i>	<b>0</b>	<b>0</b>	<b>3</b>	<b>5</b>	<b>3</b>	<b>5</b>	<b>0.57%</b>	<b>0.82%</b>
<b>Permanent</b>	<b>123</b>	<b>136</b>	<b>390</b>	<b>444</b>	<b>513</b>	<b>580</b>	<b>98.28%</b>	<b>95.24%</b>
<i>less than 30</i>	<b>8</b>	<b>10</b>	<b>9</b>	<b>9</b>	<b>17</b>	<b>19</b>	<b>3.26%</b>	<b>3.12%</b>
<i>from 30 to 50</i>	<b>65</b>	<b>74</b>	<b>171</b>	<b>189</b>	<b>236</b>	<b>263</b>	<b>45.21%</b>	<b>43.19%</b>
<i>above 50</i>	<b>50</b>	<b>52</b>	<b>210</b>	<b>246</b>	<b>260</b>	<b>298</b>	<b>49.81%</b>	<b>48.93%</b>
<b>Overall Total</b>	<b>125</b>	<b>142</b>	<b>397</b>	<b>467</b>	<b>522</b>	<b>609</b>		

**Table 50** – AIM Group employees, broken down by age, gender and type of contract in the two-year period from 2019 to 2020.

To better describe our resources, below is their breakdown by **job title**, **age** and **gender** in 2020:

	Women		Men		Total		%	
	2020	2019	2020	2019	2020	2019	2020	2019
<b>Senior managers</b>	<b>1</b>	<b>0</b>	<b>6</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>1.34%</b>	<b>1.48%</b>
<i>less than 30</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<i>from 30 to 50</i>	<b>1</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>2</b>	<b>3</b>	<b>0.38%</b>	<b>0.49%</b>
<i>above 50</i>	<b>0</b>	<b>0</b>	<b>5</b>	<b>6</b>	<b>5</b>	<b>6</b>	<b>0.96%</b>	<b>0.99%</b>
<b>Middle managers</b>	<b>4</b>	<b>4</b>	<b>11</b>	<b>14</b>	<b>15</b>	<b>18</b>	<b>2.87%</b>	<b>2.96%</b>
<i>less than 30</i>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>2.30%</b>
<i>from 30 to 50</i>	<b>2</b>	<b>2</b>	<b>2</b>	<b>4</b>	<b>4</b>	<b>6</b>	<b>0.77%</b>	<b>23.65%</b>
<i>above 50</i>	<b>2</b>	<b>2</b>	<b>9</b>	<b>10</b>	<b>11</b>	<b>12</b>	<b>2.11%</b>	<b>21.84%</b>
<b>White collar workers</b>	<b>116</b>	<b>134</b>	<b>145</b>	<b>157</b>	<b>261</b>	<b>291</b>	<b>50.00%</b>	<b>47.78%</b>
<i>less than 30</i>	<b>8</b>	<b>11</b>	<b>5</b>	<b>3</b>	<b>13</b>	<b>14</b>	<b>2.49%</b>	<b>2.30%</b>



<i>from 30 to 50</i>	<b>62</b>	<b>75</b>	<b>64</b>	<b>69</b>	<b>126</b>	<b>144</b>	<b>24.14%</b>	<b>23.65%</b>
<i>above 50</i>	<b>46</b>	<b>48</b>	<b>76</b>	<b>85</b>	<b>122</b>	<b>133</b>	<b>23.37%</b>	<b>21.84%</b>
<b>Blue collar workers</b>	<b>4</b>	<b>4</b>	<b>235</b>	<b>287</b>	<b>239</b>	<b>291</b>	<b>45.79%</b>	<b>47.78%</b>
<i>less than 30</i>	<b>0</b>	<b>0</b>	<b>5</b>	<b>9</b>	<b>5</b>	<b>9</b>	<b>0.96%</b>	<b>1.48%</b>
<i>from 30 to 50</i>	<b>2</b>	<b>2</b>	<b>107</b>	<b>128</b>	<b>109</b>	<b>130</b>	<b>20.88%</b>	<b>21.35%</b>
<i>above 50</i>	<b>2</b>	<b>2</b>	<b>123</b>	<b>150</b>	<b>125</b>	<b>152</b>	<b>23.95%</b>	<b>24.96%</b>
<b>Overall Total</b>	<b>125</b>	<b>142</b>	<b>397</b>	<b>467</b>	<b>522</b>	<b>609</b>		

**Table 51** – AIM Group employees, broken down by age, gender and professional qualification.

The Group's workforce breaks down as follows: **1.34% senior managers, 2.87% middle managers, 50% white collar workers** and **47.78% blue collar workers**.

The breakdown of the **female presence** within the Group's workforce indicates that women are **23.95%** of the company's population, of which **92.80% is qualified as a white collar worker**. **55.60%** of the **women** employed in the Group are in the **30 to 50 age group**; during 2020, a woman was employed in a management position.

In order to better reconcile private life and work, the Group implements flexible working hours that allow many employees to perform their job with working hours that can be compatible with their daily private life needs. In the AIM Group, **53 employees take advantage of reduced working hours**, in line with the figure of the previous year, as broken down below by job and gender:

	<b>Women</b>		<b>Men</b>		<b>Total</b>		<b>%</b>
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b> <b>2019</b>
<b>Temporary</b>	<b>2</b>	<b>6</b>	<b>7</b>	<b>23</b>	<b>9</b>	<b>29</b>	<b>1.72%</b> <b>4.76%</b>
<i>Full-time</i>	2	5	7	22	9	27	1.72% 4.43%
<i>Part-time</i>	0	1	0	1	0	2	0.33%
<b>Permanent</b>	<b>123</b>	<b>136</b>	<b>390</b>	<b>444</b>	<b>513</b>	<b>580</b>	<b>95.24%</b> <b>95.24%</b>
<i>Full-time</i>	<b>73</b>	<b>89</b>	<b>387</b>	<b>439</b>	<b>460</b>	<b>528</b>	<b>88.12%</b> <b>86.70%</b>
<i>Part-time</i>	<b>50</b>	<b>47</b>	<b>3</b>	<b>5</b>	<b>53</b>	<b>52</b>	<b>10.16%</b> <b>8.54%</b>
<b>Overall Total</b>	<b>125</b>	<b>142</b>	<b>397</b>	<b>467</b>	<b>522</b>	<b>609</b>	

**Table 52** – AIM Group full-time/part-time employees by gender in the two-year period from 2019 to 2020.

The percentage of employees who take advantage of **part time** is **10.16%**, of which **94.34% are female**. Moreover, within the Group some **personnel belong to the protected categories**, representing 4.79% of the total workforce.

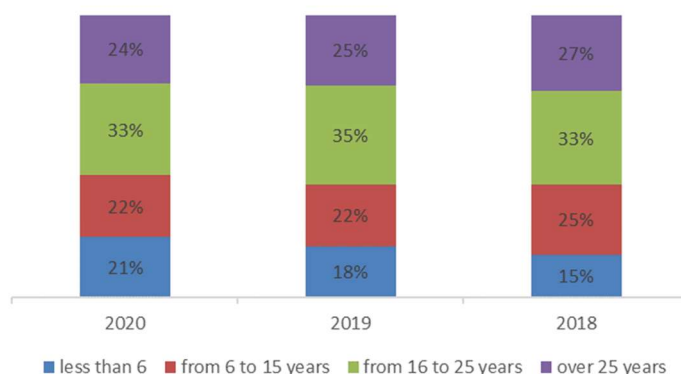
In 2020, **22** people took **parental leave**: 9 women and 13 men.

Row Labels	Women		Men		Total	
	2020	2019	2020	2019	2020	2019
Senior managers	0	0	0	0	0	0
Middle managers	0	0	0	0	0	0
White collar workers	10	11	8	9	18	20
Blue collar workers	2	2	5	10	7	12
<b>Overall Total</b>	<b>12</b>	<b>13</b>	<b>13</b>	<b>19</b>	<b>25</b>	<b>32</b>

**Table 53** – Employees of the AIM Group belonging to the protected categories in the two-year period from 2019 to 2020.

### **Employment protection**

**Personnel seniority**, relating to **522 total Group resources**, is as follows: **32.57% from 16 to 25 years**, and **24.33% above 25 years**.



**Table 12** – Personnel seniority in the AIM Group in the three-year period from 2018 to 2020.

The **personnel turnover rate** (rotation rate), obtained from the ratio of the sum of people joining and leaving the company in the year to the total number of employees, is 16.09%.

In 2020, **45 people were hired**, of whom **6.67% were aged under 30**, and **39 left the company**.

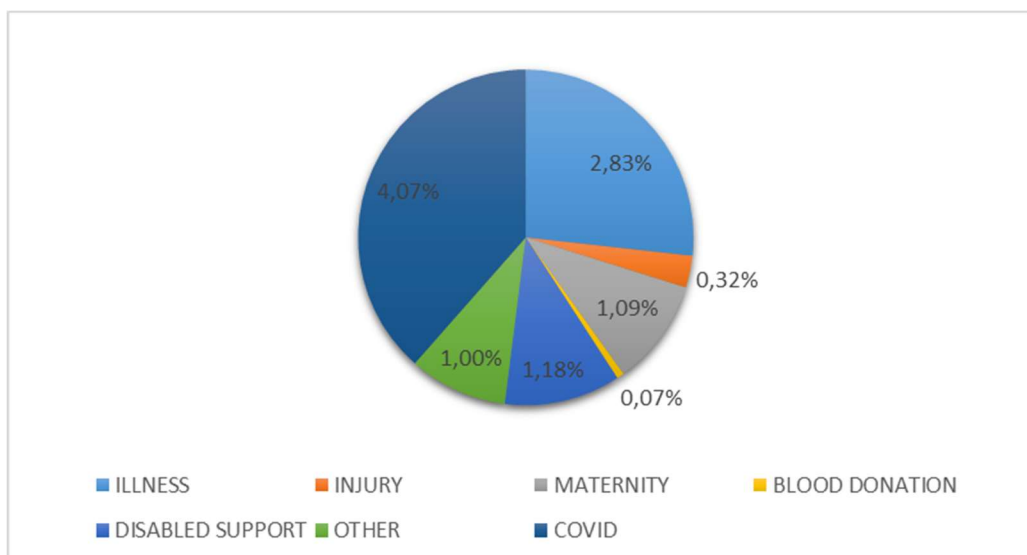
	Recruitment		Terminations		Total employees		Turnover	
	2020	2019	2020	2019	2020	2019	2020	2019
<b>Women</b>	<b>1</b>	<b>6</b>	<b>11</b>	<b>10</b>	<b>125</b>	<b>142</b>	<b>10.40%</b>	<b>11.27%</b>
<i>less than 30</i>	<b>0</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>8</b>	<b>11</b>		<b>54.55%</b>
<i>from 30 to 50</i>	<b>0</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>67</b>	<b>79</b>	<b>7.46%</b>	<b>7.59%</b>
<i>above 50</i>	<b>1</b>	<b>0</b>	<b>7</b>	<b>4</b>	<b>50</b>	<b>52</b>	<b>16.00%</b>	<b>7.69%</b>
<b>Men</b>	<b>43</b>	<b>30</b>	<b>28</b>	<b>36</b>	<b>397</b>	<b>467</b>	<b>17.88%</b>	<b>13.92%</b>
<i>less than 30</i>	<b>3</b>	<b>4</b>	<b>0</b>	<b>2</b>	<b>12</b>	<b>12</b>	<b>30.00%</b>	<b>50%</b>
<i>from 30 to 50</i>	<b>25</b>	<b>20</b>	<b>9</b>	<b>10</b>	<b>204</b>	<b>204</b>	<b>19.54%</b>	<b>14.71%</b>
<i>above 50</i>	<b>15</b>	<b>6</b>	<b>19</b>	<b>24</b>	<b>251</b>	<b>251</b>	<b>15.96%</b>	<b>11.55%</b>
<b>Total</b>	<b>45</b>	<b>36</b>	<b>39</b>	<b>46</b>	<b>522</b>	<b>609</b>	<b>16.09%</b>	<b>13.30%</b>

**Table 54** – Recruitment and terminations of AIM Group's personnel, by level and gender in the two-year period from 2019 to 2020.

With regard to the main **reasons** for the **termination of employees** from work, over **38.46%** is **attributable to retirement**, **25.64%** to **voluntary resignation**, **7.69%** to **temporary employment contract** expiry, and the remaining **28.21%** is due to the transfer of personnel to the company AMCPS Valore Città, which left the Group during the year.

Note also that in 2020 **18 disciplinary measures** were issued against employees.

With regard to the **absenteeism rate**, intended as the ratio of hours not worked to total hours worked by all employees, it mainly concerns **health reasons (10.56%)**, an increase compared to last year but justified by the COVID-19 emergency during the year.



\*\* The Group's total absenteeism rate does not include holidays and generic leave of AIM Group human resources.

**Table 13** – Absenteeism rate recorded by the AIM Group in 2020.

In support of employment and **in order to reconcile daily life** with personal needs and work commitments, the AIM Group has adopted and intends to adopt some measures, which are currently being developed and studied. These include:

- **Extraordinary flexibility:** the Group tries to address workers' needs as much as possible, analysing each situation and envisaging ad-hoc management for each;
- **Part-time on returning from maternity leave:** part-time on returning from maternity leave is normally granted to allow new mothers to care for their child on a continuous basis;
- **Smart working:** the Group's employees who have made use of the remote working method, strongly supported by the company also in view of the COVID-19 emergency, reached a maximum of 182, for a total of 13,424 working days carried out.
- **Fondo Ferie Etico Sociale (FFES):** it derives from the donation of employees' days of holidays (on average from 1 to 5) that Group personnel could voluntarily make available to the employees using the Wage Integration Fund. Each day of leave donated was then converted into the corresponding economic amount based on the relevant Gross Annual Salary and subsequently redistributed to personnel using the Wage Integration Fund. In order to receive the donation it was necessary to donate, in turn, at least one working day. Considering the average economic value of one day of holiday, approximately Euro 54,000.00 were donated, corresponding to about 451 days.

## THE PROCESS OF SELECTION

The process of recruiting new employees of the parent company and its investees is carried out in accordance with the principles of adequate publicity of the recruitment, impartiality and respect for equal opportunities between female workers and male workers.

The Evaluation Committee is made up of the Company's Director or one or two of his delegates, the direct superior of the candidate in the recruitment phase and the Human Resources Manager or his delegate; the Company's Directors as well as the personnel who hold political offices or union positions may not hold the role of members of the Evaluation Committee. Screening of the CVs is based on the objective and transparent recruitment requirements and criteria established in the recruitment notice, taking into account the organisational position that the candidate is called to fill.

At the end of the recruitment process, the Evaluation Committee draws up a document that summarises the recruitment processes adopted, indicating a final ranking based on the criteria followed, proposing the hiring of the candidate(s).

In the event of withdrawal of the chosen candidate(s), the next candidate will be hired, moving down in the ranking to the last of the candidates deemed suitable.

The CVs received at the office, after a period of two years, will be destroyed, according to the provisions of the current legislation on privacy.

Hiring takes place with an individual employment contract, in line with the national collective agreements (of a private nature) applied by the Company depending on the category to which it belongs.

### ***Remuneration and corporate welfare***

The costs that AIM incurs for its employees mainly take into consideration: both immediate (personnel remuneration and miscellaneous expenses) and deferred (severance indemnities) direct remuneration; indirect remuneration (social security contributions borne by AIM Group companies); and remuneration for non-employee personnel.

In the performance of their activities, in addition to employees, AIM Group companies make recourse to the professional services of the Management Bodies (non-employee personnel), for the management and control functions.

These reclassified **personnel costs** in the three-year period from 2018 to 2020 are shown below.

<b>Personnel Costs</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Total Direct remuneration, of which:</b>	<b>22,682</b>	<b>26,137</b>	<b>26,765</b>
Wages and salaries	19,157	22,279	22,505
Employee severance indemnities	1,246	1,243	1,496
Employee pensions and similar obligations	244	246	248
Miscellaneous services for employees	1,704	2,034	1,944
<b>Other personnel costs</b>	<b>330</b>	<b>334</b>	<b>299</b>
<b>Total Indirect remuneration, of which:</b>	<b>5,799</b>	<b>7,116</b>	<b>7,158</b>
Social security contributions	5,799	7,116	7,158
<b>Employee personnel costs</b>	<b>28,481</b>	<b>33,253</b>	<b>33,650</b>
Board of Directors fee	345	305	235
Board of Statutory Auditors fee	178	199	193
<b>Non-employee personnel costs</b>	<b>523</b>	<b>504</b>	<b>428</b>
<b>Total personnel costs</b>	<b>29,005</b>	<b>33,756</b>	<b>34,078</b>

**Table 55** – Personnel costs of the AIM Group for the three-year period from 2018 to 2020 (thousands of Euro).

These costs are a significant indicator of the contribution of the AIM Group to employment in the **local area (Vicenza and province)** in which **86.59%** of its employees reside.

In terms of distribution of remuneration, the company guarantees equality of remuneration between males and females with the same conditions; this figure is justified and shown below.

	<b>Women</b>	<b>Men</b>	<b>Average by professional qualification</b>
<b>Senior managers</b>	87,232	96,354	<b>91,794</b>
<b>Middle managers</b>	54,507	60,041	<b>57,274</b>
<b>White collar workers</b>	28,093	35,986	<b>32,040</b>
<b>Blue collar workers</b>	23,563	28,435	<b>25,999</b>

**Table 56** – Average remuneration of AIM Group employees broken down by professional qualification and gender in 2020.

The gap shown by the above values is justified by the greater length of service of men compared to women, as can be seen from the previous table showing the seniority data.

As from 2017, certain AIM Group companies signed, together with the Trade Union Organisations and, where present, the single company union representative, an agreement establishing the Performance Bonus for the two-year period from 2019 to 2020. The possibility of converting, in whole or in part, the amount of the Performance Bonus into forms of welfare was also envisaged.

To all workers who freely choose to convert their Bonus into welfare goods and services, the Company makes available an additional package of welfare goods and services with a value equal to 12% of the converted portion of the Bonus (minimum conversion amount = Euro 250).

Among the "**Flexible Benefits**" that the AIM Group makes available to beneficiaries are: fuel vouchers, food vouchers, shopping vouchers, health packages, travel packages, cinema, theatre, gym and swimming pool season tickets, educational and training expenses, other care costs, etc.

AIM Group companies make available an individual budget to beneficiaries, equal to the portion of the envisaged Performance Bonus, to be paid via the forms described above. Beneficiaries can convert their Bonus into welfare benefits by logging on to the **Welfaremeet** portal. Failure to choose conversion into one of the proposed benefits will result in full payment of the Bonus in the salary, with reduced taxation.

AIM is also designing and developing innovative systems that are increasingly in line with the needs of its workers through new welfare packages, such as the negotiations among the social partners, still in progress, for the conversion of bonus portions into hours of leave for workers.

### ***The optimisation of resources***

For the AIM Group, training is an important aspect of its operations. Given the nature of the activities provided, continuous updating in the regulatory and technical field is essential and is the basis for providing an adequate and efficient level of service.

**In 2020, the per capita training hours per employee of the AIM Group** amounted to 14.50; during this year, 81.6% of employees took part in at least one training event, in line with the result achieved in 2019.

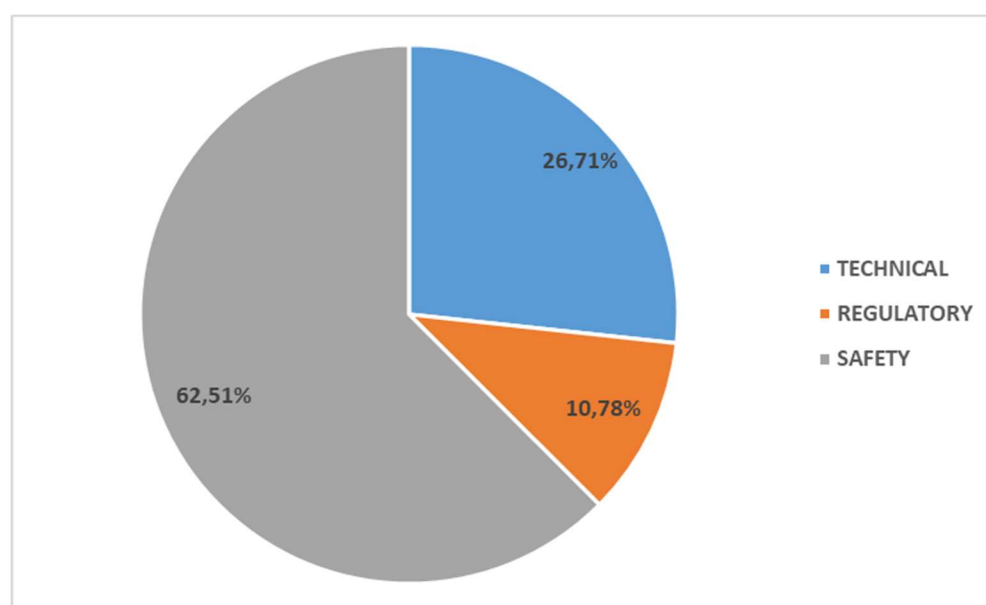
	Total workforce		Total hours		Hours per capita	
	2020	2019	2020	2019	2020	2019
Women	125	142	915	718	7.32	5.06
Men	397	467	6,652	5,450	16.76	11.67
Senior managers	7	9	131	225	18.7	25

Middle managers	15 18	150 272	10 15.11
White collar workers	261 291	4,056 2,800	15.5 9.62
Blue collar workers	239 291	3,230 2,871	13.5 9.87

**Table 57** – Average hours of training by gender and level in the two-year period from 2019 to 2020.

As evidence of the Group's focus on its employees, in 2020 62.51% of total training hours were dedicated to occupational safety. As regards the remaining training areas, 26.71% were related to technical issues and 10.78% to regulatory issues (**Figure 11**).

82.63% of the resources trained are men, a figure in line with the greater presence of men in the Group's workforce.



**Figure 14** – Type of training provided in 2020.

As far as the training of its employees is concerned, the AIM Group organises courses inside the company or in external training centres in the vicinity of the company head office. In 2020 most of the courses were held online, given the pandemic situation experienced.

Two new training courses on Occupational Health and Safety were held in 2020, i.e. the "**posture exercise**" course for personnel assigned to office activities, and a "**secure guide**" course for operational personnel.

During 2020, the AIM Group collaborated with High Schools and Universities, giving the opportunity to **2 students**, for a total of **40 weeks**, to be able to test their school/university knowledge in the field, through the implementation of both paid and unpaid internships. The previous figure is clearly down since other relationships could not be held during the year due to COVID-19.



## **INCENTIVE SYSTEM**

### **DEFINITION OF PROFITABILITY, PRODUCTIVITY AND QUALITY OBJECTIVES:**

The profitability, productivity and quality objectives to be pursued in 2019 and 2020 in all Group Companies are geared towards the implementation of the development and rationalisation guidelines contained in the Business Plan, as defined and structured in the budgets of each individual Company.

The possibility of receiving the Bonus will depend on the achievement of the profitability, productivity and quality objectives of the Group and of each Company/Division/Service.

Therefore, the annual Performance Bonus for the employees of AIM Vicenza SpA will be related:

- a. to the profitability parameter for a percentage of 40%;
- b. to the productivity and quality parameters and, in particular, to the results obtained in implementing the projects/objectives as set out in this agreement, for a percentage of 60%.  
The objectives refer to the years 2019 and 2020.

### **PROFITABILITY PARAMETER**

Given the need to record a positive final result, the Profitability parameter is deemed to be achieved if AIM Vicenza SpA's EBT for 2019 (2020) is higher than AIM Vicenza SpA's EBT for the average result in the previous three-years from 2016 to 2018. For the other Group companies, the parameter referred to is EBITDA.

The final result, as indicated in the financial statements, must be considered net of any unforeseeable external factors due to any business/organisational choices aimed at guaranteeing the public service. In this case, the result will be normalised on a like-for-like basis without taking into account the change from previous years. The average result for the previous three years shall be considered an adequate benchmark, according to current legislation on de-taxation, in the light of the progress envisaged by the AIM Group's Business Plan (corporate development and reorganisation). Without prejudice to the above, if AIM Vicenza SpA's EBT (2019/2020) is less than or equal to the average result of the previous three years in a range between 90.1% and 100%, the bonus will be granted proportionally according to the linear interpolation criterion. The profitability parameter shall be deemed not achieved if the value is less than or equal to 90%.

### **PRODUCTIVITY AND QUALITY PARAMETERS**

Productivity and quality objectives coincide with the achievement of the projects/objectives set out in this document and referring to the years 2019 and 2020, as well as with the improvement of the quality of the services rendered. The projects/objectives concern the improvement of current activities or the development of new activities aimed at improving the efficiency/quality of the service rendered. Each project/objective is assigned a percentage value based on the achievement of the same by each Company/Division/Service (from 0% to 100%).

### Industrial relations

The National Collective Bargaining Agreements (CCNL) applied in the AIM Group and the labour relations governed by each agreement are as follows:

	2020
Public transport and inland navigation CCNL	4
Senior managers of public utility service companies CCNL	6
Gas-Water CCNL	113
Federambiente environmental services CCNL	144
FISE environmental services CCNL	59
Electricity CCNL	161
Services CCNL	35
<b>Overall Total</b>	<b>609</b>

**Table 58** – Collective agreements applied within the AIM Group in 2020.

In AIM Group Companies, as required by the National Collective Bargaining Agreements, the negotiating delegations have been set up, consisting of, on the part of the company, the management and the Head of the Human Resources Department, and, on the part of the trade unions, of the single company union representative, where present, and of representatives of the relevant Trade Union Organisations.

The Companies inform the trade union organisations of operations of a general nature, concerning employment relations, organisation of the departments and human resources management. Depending on the subject matter, the Companies convene the entire trade union delegation.

The trade union membership rate in the AIM Group in 2020, calculated considering the number of personnel having **joined the union** compared to the total number of employees, was equal to **40.04%**; during 2020, 5 union meetings were held.

**Table 59** shows the statistics on trade union activity within the Group.

	2020	2019	2018
Union membership rate %	40.04%	38.75%	40.0%

<b>Number of union meetings</b>	<b>5</b>	22	26
<b>Hours of union meetings</b>	<b>210.28</b>	1,081.51	949.5
<b>Absenteeism due to strike</b>	<b>0%</b>	0%	0.02%

**Table 59** – Trade union activity within the AIM Group in the three-year period from 2018 to 2020.

Note that absenteeism due to strikes shows a clear downward trend in the three-year period from 2018 to 2020, an indication of greater confidence in the Group and appreciation of the climate in the workplace, reaching zero in 2020.

### ***Occupational health and safety***

The Group's focus is on the health and safety of all its workers.

The occupational health and safety management system adopted, defined by the current legislation of Italian Legislative Decree 81/08, provides for a thorough review of the risks of each sector of activity for workers, with the consequent aim of continuously improving service at work and social performance.

The Group's management approach to this issue has for some time been inspired by international standards and regulations. First of all, reference was made to OHSAS 18001, followed by ISO 45001, with a Group company, SIT S.p.A., adopting a system certified according to the latter standard.

The AIM Group identifies the hazards present in company activities that may cause injury or illness by means of inspections carried out jointly in the workplace by the Prevention and Protection Manager (PPM), the company doctor, HSR and the corresponding unit heads for each type of service or activity carried out. Below, the company assesses the risks to the health and safety of workers due to the hazards detected in the workplace, checks whether there is a possibility of eliminating or reducing them by adopting prevention and protection measures.

In the event of an accident, a survey is initiated which may, in addition to interviewing the injured party and any witnesses, require a visit to the site of the event. The objective of the survey is to determine the causes of the accident in order to identify the measures to be taken to prevent it from occurring again. A similar survey is initiated in the event of near misses.

In accordance with Articles 17-18-28-29 of Legislative Decree no. 81/08 of the Consolidated Law on safety in the workplace, the Employer, in collaboration with the person in charge of the prevention and protection service and Company Doctor, implements a process for identifying hazards and assessing the risks for health and safety in the workplace and in the activities carried out by personnel. This process allows the employer to identify prevention and protection measures designed to avoid or, if impossible, reduce the likelihood of an unfavourable event occurring or, in any case, reduce the consequences of the event.

The provision of Personal Protective Equipment (e.g. masks, screens, high visibility clothing, ...) or collective clothing is the responsibility of the company, which also provides training for its correct use.

Risk assessment with the consequent prevention and protection measures is contained in the **Risk Assessment Document**.

The Parent Company's **prevention and protection** service, which forms part of the centralised services, is responsible for monitoring the Companies' application of company regulations, guidelines and policies. The members are a PPM and PPO also present in the various Group companies.

**Emergency plans** are in place at the various company offices to manage any emergencies. To this end, each Group company has personnel specifically trained to fight fire, provide first aid and also use a defibrillator, at various company premises. The emergency procedures require that those who detect an abnormal or hazardous fact, call a direct internal number "4000", which a Network Control Centre employee answers 24hrs a day.

It is of fundamental importance that each employee is aware of the risks to which they are exposed in their activities; awareness is also raised through participation in safety training events organised by the Group; the Group is committed to involving the employees of all levels in safety training in order to spread its culture. The restrictive measures imposed by the pandemic did not allow traditional meetings to be organised in 2020 with operating personnel, during which accidents and near misses occurred within the Group the previous year are analysed together with the PPM.

In 2020, there were **29 accidents in the workplace**, the main causes of which included stumbling, slipping and strain injury; unfortunately, four accidents can be classified as **accidents with serious consequences**, leading to absence from work for more than 40 days. Only one of the 4 events had a prognosis of more than 40 days from the beginning.

There were **7 commuting accidents**, an expression used to describe accidents while travelling to and from work. In these events, the causes depend on factors that are out of the control of AIM Group companies.

	2020	2019
<b>Total number of accidents</b>	<b>29</b>	29
<b>Rate of accidents in the workplace that can be registered</b>	<b>35.39</b>	29.40
<b>Severity indicator</b>	<b>0.83</b>	0.77
<b>Lost working days</b> (total between occupational disease and accidents)	<b>680</b>	758
<b>Absenteeism rates</b>	<b>0.56%</b>	0.58%
<b>Work-related deaths</b>	<b>0</b>	0

**Table 60** – Accidents involving AIM Group employees in the two-year period from 2019 to 2020.

The method of analysing the number of accidents and their type, as well as the related ratios, follows the guidelines to classify accidents in compliance with UNI7249/95, with reference to the INAIL recognition criteria.

The highest number of accidents occurred in environmental companies.

If we look at accidents from a gender perspective, it emerges that only two women were injured, one of them on the way to work.

The accident trend is constant compared to recent years, while there is an increase in the frequency index compared to 2019 and a constant increase in the severity index.

In 2020, the AIM Group maintained the trade union agreement to protect workplace safety concerning adoption of the "**man on the ground**" system for isolated or solo workers.

**Health surveillance**, in accordance with the provisions laid down in section V (Health surveillance) of Legislative Decree 81/08 and the Risk Assessment Document, is entrusted to two external professionals (Article 41 of Legislative Decree no. 81/08) who meet the legal requirements. One of the two doctors took on the role of company doctor coordinator with respect to the colleague.

The company doctor defines the health protocols for health surveillance based on the risk assessment and legislation.

The doctor submits employees to medical check-ups during working hours. In addition to periodic check-ups as per the health protocol, visits take place in the event of recruitment, change of job, absence due to illness/accident of more than 60 days and on request to the doctor by the worker. The frequency of check-ups and the type of examination are contained in the health protocol prepared by the company doctor in relation to the job, age and the risk to which the employee is exposed. Health surveillance costs are borne by the Company in full.

The Group's headquarters feature a room used as an infirmary and used by the doctor on a weekly basis. Blood tests and specialist visits that are always carried out upon prescription by the company doctor are entrusted by the Group through an agreement with an external medical laboratory. Personnel check-ups are called within the timescales laid down in the regulations, through individual written communications by the prevention and protection service. The doctor is present on a weekly basis or when needed.

All the health data processed by the company doctor remains with the latter and the employee only.

Health surveillance includes the prevention of the occupational diseases that the worker could contract in carrying out their activity. In 2020, no applications for recognition of occupational illnesses were made by Group employees or former employees.

It is believed that the tasks most exposed to risks are the most operational tasks and those carried out in environmental sectors.

**494** visits were carried out in 2020, with the prescription of **4 specialist visits** and **211 laboratory blood tests**.

Like every year, also in 2020, the Group made sure that its personnel could, on a voluntary basis, undergo the flu vaccination administered by the local health unit.

Furthermore, during the COVID period, the company allowed employees to perform a serological test free of charge to check whether the illness had been contracted without being aware of it. See also the chapter on managing the virus by the Group.

Meetings are scheduled at least annually involving the Management, the Health and Safety Department, the Company Doctor and Workers' Safety Representatives to manage potential problems related to workers' health and safety. During the meetings, the Risk Assessment Document, the trends on accidents, occupational diseases and health monitoring, in addition to the PPE provided, and the staff training programmes on safety, are analysed.

## SUPPLIER RELATIONS

### Material aspects

- PROCUREMENT POLICIES AND SUPPLIER ASSESSMENT

The suppliers of the AIM Group Companies, meaning in particular contractors of supplies, works and services, occupy a strategic position in achieving the Group's growth and sustainability objectives.

The AIM Group Companies are subject, in the various sectors, to the regulations governing public procurement contracts, the acquisition of assets and the assignment of services and the execution of works to third parties, the main legislative reference of which is the **Public Contracts Code**.

AIM Vicenza S.p.A. **jointly approved** the new **Regulation on sub-threshold procurement contracts with AGSM Verona S.p.A.** at the end of 2020.

The selection of Suppliers is therefore carried out in compliance with the principles enshrined in the **EU Treaty for the protection of competition**, as well as the general principles of sound governance, effectiveness, efficiency and economy, aimed at ensuring that acquisitions and awards of contract are carried out with transparency and at the best conditions.

The internal rules of awards of contract and performance are also inspired by the legislative principles of proportionality, rotation, non-discrimination and equal treatment between economic operators.

The AIM Group, through the Tenders Portal, manages a List of Suppliers (**Online Supplier Register**), which allows the registration of those who intend to apply and express their interest in being invited to submit bids, without prejudice to the fact that the economic operators are qualified on a case-by-case basis according to the call for tenders.

The economic operators to be consulted are identified on the basis of information regarding compliance with requirements related to general qualification, professional ethics, characteristics of economic-financial and technical-organisational qualification, and in particular, recently, minimum environmental requirements.

For some types of supplies and services, the AIM Group Companies require candidates, within reason and where permitted, to possess **specific technical, organisational and economic-financial skills**, as objective as possible and always proportionate to the nature and the subject of the contracts, as well as, more and more frequently, to prove the **fulfilment of the quality standards** issued on the basis of the European standards of the UNI EN ISO 9000 series and others.

All suppliers and contractors are required to comply with environmental and safety standards, to protect work conditions, and finally to **adhere to the Code of Ethics approved by the Group** and the management model pursuant to Italian Legislative Decree No. 231/2001.

The AIM Group is implementing the dissemination and promotion of **sustainable issues and criteria** related to procurement and contracts, especially for specific types of purchases and for the performance of works, including through the application of **CAMs**, the **Minimum Environmental Criteria** required for a contract to be identified as "green" according to the guidelines of the PAN-GPP, National Green Procurement Action Plan.



The AIM Group considers it important to spread knowledge and use of **environmental certifications**, not only referred to products and services but also within the scope of other processes and projects, a requirement that is now consolidating in many tenders, through ISO 9000, ISO 14000, 45001 and other certifications.

The Group aims, in conclusion, to build a transparent, proactive and cooperative relationship with suppliers, involving them in the compliance with the quality, environmental and safety standards adopted by the Group. In 2020, the AIM Group Companies placed **orders** with a value of **Euro 35,564,699** through tender procedures under the Public Contracts Code referred to in Italian Legislative Decree no. 50/2016 as amended (above the threshold of Euro 40,000.00), and of **Euro 14,134,946** with the market survey or direct award procedures for contracts below the threshold of Euro 40,000.00.

#### ***Public tenders of the so-called ordinary and negotiated award types***

The requirements to participate in tenders are related to professional competence as well as to the priority compliance with the requirements of professional ethics. It is also often required to meet requirements relating to economic and financial standing, and technical and professional suitability. In particular, in tenders concerning waste disposal, the legal authorisations required from the Contractor for the transport, storage and disposal of waste, both with regard to the vehicles used and the plants of destination, are always verified so as to ascertain the legal suitability to operate with total respect for the environment.

The awarding of tenders mainly takes place with the criterion of the **most economically advantageous tender**, in order to evaluate, according to different parameters based on the type and characteristics of the award, economic, qualitative, social, environmental, ethical and safety aspects. The Group Companies undertake to inform the supplier in a correct and timely manner regarding the characteristics of the contracts, the payment methods and times in compliance with current regulations and internal accounting procedures, contents and contractual clauses in general.

The AIM Group guarantees its contractors that the performance of the contract is carried out in a manner consistent with the principles of equality, fairness, diligence and good faith in compliance with current legislation, the contracts signed and internal company procedures.

The professional and technical suitability of contractors or subcontractors in relation to works, services and supplies to be awarded either under a tender or by works contract or manpower supply contract is scrupulously verified, providing companies with detailed information on specific risks in the environment in which they are intended to operate and on the preventive and emergency measures taken in relation to their activities.

Where applicable, the Companies (and, in particular, the persons responsible for the procedure - RUP) prepare the **risk assessment document** which indicates the measures taken to eliminate or minimise the risks from interference; they draft the interference risk assessment document which includes an evaluation of the standard risks related to the type of work that could potentially derive from the performance of the contract.

The companies cooperate in the implementation of the measures designed to prevent and protect from risks on the work site that have an impact on the work activity subject to contract, coordinate the operations aimed at the protection from and prevention of the risks to which the workers are exposed, thereby exchanging information, in order to eliminate risks due to interference between the activities



of the different companies involved in the performance of the overall work (Articles 14 and 26 of Legislative Decree 81/2008).

The portal for the registration of suppliers is available at <http://gareonline.aimvicenza.it/portale/index.php> and can be accessed by all economic operators wishing to collaborate with the AIM Group. In 2021 the Group created a new "Bravo Solution portal".

The Group Companies, through AIM Vicenza Spa, in particular, use the specific electronic Portal for a more prompt and functional management of the procedures for the acquisition of goods, services and for the assignment of works.

The number of **tenders carried out by the Group** in 2020 came to **148** for a total awarded value of Euro **35,564,699**. A total of **29** tenders were called to evaluate the **most advantageous offer** and **138** tenders were called for **running for the price slide**. On the other hand, the number of **negotiated award procedures** during 2020 was **62**.

### ***Purchases on the territory***

In the awarding of tenders relating above all to Companies operating in the environmental field (Valore Ambiente and SIA, in particular, but not only these), if considered appropriate also on the basis of the movement of the vehicles involved, the containment of the movement of vehicles within the territory and the homologation classes referring to the emissions into the atmosphere of the discharges are often evaluated in rewarding terms. The aim of the valuation criteria is to reduce atmospheric emissions and hence air pollution as much as possible. Considering the extent of the movements and the use of means for collecting and transporting waste for disposal, this criterion is particularly effective in terms of respect for the environment and therefore for the objective of sustainability.

In 2020, the AIM Group issued **1,200 orders** to **523 suppliers** registered in **Vicenza** for a total value of Euro **15,992,448**.

<b>Commercial orders</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>no. of orders of which:</b>	<b>2,669</b>	2,356	2,501
<b>Companies registered in Veneto (no.)</b>	<b>1,872</b>	1,637	1,786
<b>of which Companies registered in Vicenza (no.)</b>	<b>1,334</b>	1,172	1,274
<b>Companies registered outside the Veneto region (no.)</b>	<b>791</b>	719	715

**Table 61** – Commercial orders placed by the AIM Group in 2020, showing those placed in the local territory.

<b>Value of commercial orders</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Value of orders (Euro) of which:</b>	<b>49,699,645</b>	38,369,151	38,773,081
<b>of which from Veneto (Euro)</b>	<b>28,970,194</b>	26,830,504	21,964,840
<b>of which from Vicenza (Euro)</b>	<b>17,746,323</b>	16,350,208	11,683,638

<b>Companies registered outside the Veneto region</b>	<b>20,693,552</b>	11,538,647	16,808,241
<b>(Euro)</b>			

**Table 62** – Amounts of commercial orders placed by the AIM Group in 2020, showing those placed in the local territory.

As can be seen, a significant percentage of the orders is for companies in the area, also envisaging the use of type B social cooperatives for the management of recycling and mowing of green areas in order to create shared value with local communities.

## THE SOCIAL COMMITMENT OF THE AIM GROUP

### Material aspects

- LISTENING TO, INVOLVING AND RAISING AWARENESS AMONG STAKEHOLDERS
- RELATIONS WITH CONSUMER AND TRADE ASSOCIATIONS
- DEVELOPMENT AND SUPPORT OF INITIATIVES AND PROJECTS IN THE TERRITORY
- ENVIRONMENTAL EDUCATION
- CREATION OF SOCIAL AND ENVIRONMENTAL VALUE

In the year in which everything was disrupted, crippled and conditioned by the Covid-19 pandemic, also AIM Vicenza S.p.A. was strongly affected in its activities to support the territory. In addition to these events, all the offices worked hard to prepare and implement the merger with the "twin" Agsm Verona Spa, which absorbed a lot of energy and attention.

Even in this complex and delicate scenario, the AIM Group, which has been at the service of the city and territory of Vicenza for over 115 years, tried to promote initiatives and activities that, for various reasons, can be traced back to the pillars of the company's mission: **social integration, fairness and development sustainability**.

The department in charge of coordinating and achieving these aims is the **External Relations and Communication Department** which manages relations with the media, ensuring timely and uninterrupted collaboration with information operators and looking after the image of the Holding and of its special-purpose companies, and relations with the third sector associations that have always made Vicenza one of the cities and provinces most rich in volunteer opportunities.

In 2020, the External Relations and Communication Department produced over **80 press releases** on various topics, which generated more than **one hundred television reports**, and, directly or indirectly, almost **two thousand articles** in the local and national press, also on the basis of the activities for extraordinary corporate transactions that occurred during the year.

The criteria adopted in the disbursement of economic resources through sponsorships and donations always comply with the principles of consistency with the corporate purpose of AIM Vicenza SpA, exclude bodies or entities that are clearly ideologically or politically aligned and are governed by the Regulation for investments in communication, branding and service advertising to AIM Group customers.

Despite the well-known limitations that have drastically reduced many initiatives, in any case during the year, the AIM Group provided its support in the promotion and organisation of some significant cultural, sports, social and environmental events of not only local but also national importance, with an **economic commitment of over Euro 540,000**. A significant part of these actions, amounting to **Euro 220,000**, can be attributed to the donations that AIM Energy made to the **Solidarity Fund** set up by the Municipality of Vicenza. Other significant events included the Biblical Festival, the Municipal

Theatre season and summer shows in the city, the summer activity centres for young children and teenagers, sports events in the city and courses.

### ***Support to the community***

<b>INITIATIVES IN 2020</b>		<b>(Euro)</b>
<b>Social events</b>		<b>1,512,551</b>
<b>Educational initiatives for children and teenagers</b>		<b>21,000</b>
<b>Cultural initiatives</b>		<b>172,565</b>
<b>Sports initiatives</b>		<b>64,850</b>
<b>Initiatives raising environmental awareness</b>		<b>31,588</b>
<b>Musical initiatives</b>		<b>35,000</b>
<b>Total sponsorships provided</b>		<b>1,837,554</b>

**Table 63** – Categories of Community initiatives.

## **SOCIAL SUPPORT**

**ELECTRICITY AND GAS SOCIAL BONUS:** AIM Energy provided the Electricity and Gas social bonus introduced by AEEGSI (now ARERA) in collaboration with the Municipality of Vicenza to help families in financial difficulties and large families with the cost of gas and electricity.

**AIM-CARITAS AGREEMENT:** the agreement, through which AIM makes available to the association Diakonia Onlus (operating unit of the diocesan Caritas) Euro 20 thousand for individuals and families in momentary financial difficulties, was renewed for the seventh time. The agreement promotes a service aimed at people and families who are unable to meet their economic and financial commitments with respect to essential goods and services, such as electricity and gas, due to job loss, precarious employment or reduced income.

**“INSIEME PER LA VITA” (Together for Life):** also this year the AIM Group signed up to the TV marathon organised by Videomedia and Publiadige that succeeded in raising funds for five non-profit associations: Abam Vicenza - Association for the care of children with congenital malformations; Lilt Vicenza - Italian league for the fight against cancer; Vicenza for children - Supporting hospitalised children and their families; Fondazione san Bortolo di Vicenza - Paediatric oncology; Cuamm medici con l’Africa - International healthcare.

## **EDUCATIONAL INITIATIVES FOR CHILDREN AND TEENAGERS**

**AIM ENERGY CAMP:** AIM Energy supported the summer camps called “AIM Energy Camp” for children and teenagers aged 6 to 13 years who took part in many interesting sports activities. Over nine weeks, more than 300 children took part in the summer camps, with a total attendance of almost 900.

**SCHOOLS AND MUNICIPAL THEATRE PROJECT:** AIM Ambiente took part in the project promoted by the Municipal Theatre of Vicenza aimed at promoting education in theatrical communication, with a particular focus on environmental sustainability. The project had to be scaled down due to the pandemic, limited to meetings between entertainers and theatre experts and the classes of some schools that have joined the proposal to enhance and promote the issue of eco-sustainability among the youngest in the coming months.

**AVANTI TUTTA:** More than 5600 copies of the guide “Avanti tutta! Browsing the Internet without getting entangled in it!” were distributed in the schools of Vicenza. The project aims to combat the phenomenon of cyberbullying, which is unfortunately rampant among young people.

## CULTURAL INITIATIVES

There were numerous cultural initiatives involving the AIM Group, also together with its companies, as partner and main supporter of numerous initiatives, including the publication of the documents edited by **Laboratorio Olimpico dell'omonima Accademia**, by Giuliano Scabia, entitled “Commedia Olimpica – Ovvero la fine del mondo (con dinosauri)” (*Olympic Comedy - i.e. the end of the world (with dinosaurs)*).

**EXHIBITIONS:** the AIM Group was the main sponsor of the exhibition called “**Ritratto di donna: il sogno degli anni venti. Lo sguardo di Ubaldo Oppi**” from 6 December 2019 to 13 April 2020 in the Basilica Palladiana in Vicenza.

**SUMMER EVENTS:** the AIM Group sponsored the theatrical, musical and cultural shows organised by **Theama Teatro, Stivalaccio, La Piccionaia, Musiche delle Tradizioni** and **Le Settimane Musicali al Teatro Olimpico, Treviso suona jazz** that animated the summer months in the city with a calendar of cultural events that was highly appreciated by citizens and spectators who also came from the surrounding cities.

## SPORTS INITIATIVES

AIM also supported sports groups that enrich the recreational offer of the Vicenza area: **Women's basketball and the AIM sport group, the Women's tennis supercup**. Also in 2020, AIM chose to support the football team, **LR Vicenza**, to promote a sports project that had been missing in the city for several years.

## ENVIRONMENTAL AWARENESS AND INNOVATIVE SERVICES

**M'ILLUMINO DI MENO (LESS LIGHT ON ME):** also this year the AIM Group took part in the initiative to raise awareness on energy savings promoted by Radio Due by switching off the lights in one of the city's most significant monuments for an hour.

**RECYCLING CENTRES OPEN ON SUNDAYS:** AIM Ambiente continued also in 2020, when allowed by the Ministerial Decrees on Covid, to keep the North and West Recycling Centres open on Sundays, from 9 am to 2 pm from March to December. The initiative was launched in order to further stimulate the collection of recyclable and reusable materials, given the fact that many users already use and

appreciate the service during the week. Not only that: the opening on Sundays also provides citizens with a further opportunity to avoid improper waste deliveries or dumping.

**WASTE FORUM:** AIM Ambiente took part in the sixth edition of the Ecoforum, organised by Legambiente Veneto and held digitally on 30 November, open to the 576 municipalities in the region with the theme of “A waste free future”, with a particular focus on “reuse” and “plastic-free” and during which the usual and always much awaited Best Recycling Municipalities dossier was published, with awards for Waste Free Municipalities.

**COMMUNICATION CAMPAIGNS:** the AIM Group has promptly informed users and customers about the new methods for providing the various services during the Covid pandemic, using all the channels at its disposal. AIM Energy has invested heavily in means and human resources to guarantee service continuity, communicating the many ways of remote contact with its operators on both traditional and web media. **AIM Ambiente** continued its communication campaign regarding education on the correct delivery of waste entitled “**TI RIFIUTI DI VEDERLO?**”. **AIM Mobilità** launched the campaign “**PARCHEGGIA SENZA CONTANTI**” (Cashless Parking) to raise awareness and inform citizens about the many ways other than cash that can be used to pay for parking in Vicenza: credit card, debit card, AIMFacile App and MyCicero App are just some of the ways that make parking in the city easier and safer.

### PROTECTION OF THE TERRITORY

The AIM Group operates in an area rich in biodiversity, also due to the fact that the services provided are many and varied in terms of type and location, and therefore all personnel undertake daily to safeguard the environment in which they operate, be it a protected or urbanised area, implementing control and monitoring actions.

Before implementing new projects and maintenance activities of a certain importance, which could give rise to environmental impacts in particular areas, the Group submits the intervention to more specialised assessments for the safeguard of the area affected by the service.

The Group's electricity generation activities, in particular for the Lobbia local Power Plant, have an impact on water resources - the Bacchiglione River - from which water is taken and in which it is subsequently discharged, and all the activity is managed in compliance with the concession issued by the competent Authorities and with current legislation.

In particular, the safeguard of the restocking of the fry is of interest to AIM; this is a regulatory requirement for operators of run-of-the-river hydroelectric plants, since the dam can be an obstacle to the reproduction of freshwater fish which run up and down the river.

Therefore, the Veneto Region requires the signing of a contract with its agency Veneto Agricoltura for restocking the rivers with new-born fish (“fry”), produced on farms and then released upstream of the dam and in tributaries, according to a defined criterion.

For the other waste production and management activities carried out by the Group, there is no environmental hazard since the areas of the sites are not of the protected type. The Grumolo delle Abbadesse landfill is managed in harmony with the vegetational climate of its location, also as regards the biogas plant.

For the natural gas and electricity distribution service, there is no impact on biodiversity, other than the utmost attention to the materials and equipment used to manage the network to guarantee there is no environmental impact.

## GROUP CONSUMPTION

### Material aspects

- CONTAINMENT OF EMISSIONS

### Energy consumption

The Group's **direct energy consumption** refers to the use of fuel for the production of electricity and heat in the Group's plants (cogeneration plant, boilers, landfill) as well as non-renewable primary energy flows not directly connected with energy production (e.g. heating, transport fuels used in performing company activities).

**Indirect energy consumption**, i.e. the electricity that the Group purchases and consumes, refers to the Group's production sites and plants. The electricity used by the energy production plants is partly self-produced and the related values are included in the direct fuel consumption.

With the aim of reducing its environmental footprint, the Group certified the electricity used for its activities through the purchase of green certificates; these certificates cover the Group's entire electricity requirements. A total of **12,772 green certificates** were purchased.

Consumption	2020	2019	2018
Thermal energy from Natural Gas for heating and technological uses	<b>249,806</b>	265,949.9	275,868.4
Energy consumed from petrol by the company fleet	<b>2,102.8</b>	2,085.2	2,155.2
Energy consumed from diesel by the company fleet	<b>34,245.8</b>	27,880.1	33,354.1
Energy consumed from natural gas by the company fleet	<b>47</b>	266.10	179.5
Purchased electricity consumption (renewable)	<b>45,993.8</b>	49,722.2	50,656.5
Energy for diesel oil heating	-	4,065.1	N.A.
<b>Total</b>	<b>332,195.4</b>	<b>349,968.6</b>	<b>362,213.7</b>

**Table 64** – Group energy consumption in GJ in 2020.

The AIM Group's company fleet is made up of **331 vehicles** of different types and power supplies; this differentiation derives from the heterogeneity of the services offered, which have necessarily required and continue to require the adoption of different technologies. The company vehicle fleet is subject to particular attention by the Group, which is committed to reducing atmospheric emissions deriving from road traffic, through the systematic renewal of the most polluting vehicles.

### Emissions

The use of fossil fuels is one of the elements most responsible for climate change; reducing their use, together with increasing energy efficiency, is one of the most effective strategies for reducing the greenhouse effect, whose main actor is represented by carbon dioxide. The Group is committed to reducing these emissions and reporting the performance achieved, in order to ensure transparency and continuous improvement of its performance.

The Group's greenhouse gas emissions (*GHG - Greenhouse Gases*) derive in particular from plants (waste-to-energy plant and district heating), from losses in the gas network, from landfills and, albeit to a lesser extent, from technological plants relating to operating sites.



**Table 65** shows the CO<sub>2eq</sub> emissions, expressed in tons, related to the use of fossil fuels by the company fleet and the use of natural gas for heating and technological uses (Scope 1).

Scope 1	2020	2019	2018
CO <sub>2</sub> emissions from natural gas combustion for heating and technological uses (in t <sub>CO2eq</sub> )	14,128.9	15,662.8	15,662.8
CO <sub>2</sub> emissions from petrol combustion by company fleet (in t <sub>CO2eq</sub> )	141.1	142.5	147.3
CO <sub>2</sub> emissions from diesel combustion by company fleet (in t <sub>CO2eq</sub> )	2,432.4	2,015.5	2,441.3
CO <sub>2</sub> emissions from natural gas combustion by company fleet (in t <sub>CO2eq</sub> )	2.7	15.1	10.2
<b>Total CO<sub>2</sub> emissions (in t<sub>CO2eq</sub>)</b>	<b>16,705.1</b>	<b>17,554</b>	<b>18,261.6</b>

**Table 65** – CO<sub>2</sub> emissions from the use of fossil fuels by the AIM Group (in t<sub>CO2eq</sub>).

Considering the certified origin of green electricity, the emissions related to Scope 2<sup>1</sup> are to be considered nil.

The avoided greenhouse gas emissions are composed of 5 categories, resulting from:

- electricity purchased and consumed by Group companies for their operating activities, entirely generated from renewable sources;
- electricity from renewable sources that the Group purchases for its domestic and industrial customers, which guarantee their supply of electricity from renewable sources;
- the recovery and use of natural gas produced from biomass in the Group's waste storage facilities; this gas is used for the generation of electricity, which covers the internal consumption of the plants and the remainder of which is put on the market;
- the district heating activity that, thanks to the better efficiency compared to the individual production of thermal energy, allows to reduce the gas emissions deriving from the combustion of fossil fuel and consequently mitigate the emissions in urban environment.

The replacement of public lighting systems with high-efficiency LED elements, as well as the adoption of low-absorption elements and the replacement of low-energy-efficient elements (such as the windows of the group's operating sites) reduced over the years the group's ecological footprint, contributing to the reduction of greenhouse gas emissions.

<sup>1</sup> SCOPE 2: indirect GHG emissions from the generation of imported electricity, heat and steam consumed by the organisation, since the importer is indirectly responsible for the emissions generated by the supplier for the production of the required energy.



## APPENDICES

## TABLE OF CONCORDANCE WITH THE GLOBAL COMPACT

The ten principles	2020 Sustainability Report Topic
<b>Human Rights</b> <b>Principles 1, 2</b> - Businesses should support and respect the protection of internationally proclaimed human rights within their respective spheres of influence, and make sure that they are not, albeit indirectly, complicit in human rights abuses.	<p>The respect of human rights is explicitly mentioned in the AIM Group Code of Ethics and in the contractual relationships with suppliers. All suppliers are required to adhere to and comply with the Code of Ethics, international labour requirements and the declaration of non-employment of personnel of the minimum age required by law.</p> <ul style="list-style-type: none"> <li>- employees accident rates changed only slightly</li> <li>- implementation of cultural and sporting initiatives to encourage the aggregation of workers in the Group through recreational centres</li> <li>- agreement with Caritas and the Municipality for poor users</li> <li>- financing of initiatives aimed at the community</li> <li>- management of council houses</li> <li>- periodic meetings with Consumer Associations</li> </ul>
<b>Labour</b> <b>Principles 3, 4, 5, 6</b> - Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; the elimination of all forms of forced and compulsory labour; the effective abolition of child labour; and the elimination of discrimination in respect of employment and occupation.	<ul style="list-style-type: none"> <li>- The Gas-Water, Electricity, Public Transport, Trade, Federambiente, FISE, Senior Managers and Chemical Workers National Collective Bargaining Agreements are applied and union rights are guaranteed for all workers</li> <li>- 86% of the Group's resources received training</li> <li>- "school-work alternation" projects were created with high school students, high school leavers and university students</li> </ul>

## Environment

**Principles 7, 8, 9** - Businesses should support a precautionary approach to environmental challenges, undertake initiatives to promote greater environmental responsibility, and encourage the development and diffusion of environmentally friendly technologies.

- a transparent and impartial recruitment policy has been pursued while respecting equal opportunities

- part time granted to 8.87% of employees

- means available with low environmental impact

- 31 new, energy-saving LED lights were installed

- measures were taken to reduce energy consumption with the purchase of 28,240 white certificates

- 18,511 photovoltaic plants are active in the Group's electricity network

- the percentage of sorted waste exceeds 76%

- 3.44 GWh of energy from biogas was produced

## Anti-Corruption

**Principle 10** - Businesses should work against corruption in all its forms, including extortion and bribery.

- a three-year transparency and integrity programme was set up

- 231 hours of training dedicated to issues on the Code of Ethics, Model 231, transparency and anti-corruption conducted

- procedures were established for the awarding of works and procurement of supplies and services on a time and materials basis

- attention was paid to transparency in relations with the Public Administration (Legislative Decree 231/2001)

- anti-corruption and transparency unit operational

- "Transparent Administration" section on the Group's website

## TABLE OF CONCORDANCE WITH GRI (“GRI-referenced”)

GRI STANDARDS	DESCRIPTION	NOTES
GRI 102: General Disclosures 2016	102-1. Name of the organisation	Page 9
GRI 102: General Disclosures 2016	102-2. Activities, brands, products and services	Page 9
GRI 102: General Disclosures 2016	102-3. Location of headquarters	Page 131
GRI 102: General Disclosures 2016	102-4. Location of operations	Page 9
GRI 102: General Disclosures 2016	102-5. Ownership and legal form	Page 9
GRI 102: General Disclosures 2016	102-6. Markets served	Page 9
GRI 102: General Disclosures 2016	102-7. Scale of the organisation	Page 9
GRI 102: General Disclosures 2016	102-8. Information on employees and other workers	Page 93
GRI 102: General Disclosures 2016	102-9. Supply chain	Page 9, Page 107
GRI 102: General Disclosures 2016	102-10. Significant changes to the organisation and its supply chain	Page 11
GRI 102: General Disclosures 2016	102-11. Precautionary Principle or approach	Pages 20-25

GRI 102: General Disclosures 2016	102-12. Subscription to or endorsement of externally-developed economic, environmental and social charters, principles, or other initiatives	Page 14
GRI 102: General Disclosures 2016	102-13. Membership of associations	Pages 35-36
GRI 102: General Disclosures 2016	102-14. Statement from senior decision-maker	Page 4
GRI 102: General Disclosures 2016	102-15. Key impacts, risks, and opportunities	Pages 23-24
GRI 102: General Disclosures 2016	102-16. Values, principles, standards, and norms of behaviour	Page 12, pages 20-25
GRI 102: General Disclosures 2016	102-18. Governance structure	Page 20, pages 25-30
GRI 102: General Disclosures 2016	102-22 a. Composition of the highest governance body and its committees	Pages 28-30
GRI 102: General Disclosures 2016	102-23 a. Whether the chair of the highest governance body is also Chief Executive Officer in the organisation	Pages 28-30
GRI 102: General Disclosures 2016	102-25. Conflicts of interest	Pages 24-25
GRI 102: General Disclosures 2016	102-36. Process for determining remuneration	Pages 99-101, page 103
GRI 102: General Disclosures 2016	102-40. List of stakeholder groups	Pages 17-19

GRI 102: General Disclosures 2016	102-41. Collective bargaining agreements	Page 104
GRI 102: General Disclosures 2016	102-43. Approach to stakeholder engagement	Page 15, Page 17
GRI 102: General Disclosures 2016	102-45. Entities included in the consolidated financial statements	Page 7
GRI 102: General Disclosures 2016	102-46. Defining report content and topic Boundaries	Pages 15-16
GRI 102: General Disclosures 2016	102-47. List of material topics	Pages 15-16
GRI 102: General Disclosures 2016	102-48. Restatements of information	Page 6
GRI 102: General Disclosures 2016	102-49. Changes in reporting	Page 6
GRI 102: General Disclosures 2016	102-51. Date of most recent report	Page 6
GRI 102: General Disclosures 2016	102-52. Reporting cycle	Page 6
GRI 102: General Disclosures 2016	102-53. Contact point for questions regarding the report	Front cover
GRI 102: General Disclosures 2016	102-54. Claims of reporting in accordance with the GRI Standards	Page 6
GRI 102: General Disclosures 2016	102-55. GRI content index	Pages 124-130

GRI 102: General Disclosures 2016	102-56. External assurance	Page 7
GRI 103: Management approach 2016	103-1. Explanation of the material issue and its scope	Pages 15-18
GRI 103: Management approach 2016	103-2. Management method and its components	Pages 15-18, 23
GRI 103: Management approach 2016	103-1. Assessment of management methods	Pages 15-18, 23
GRI 201: Economic performance 2016	Management approach from GRI 103 (see 2016) relating to topic 201 "economic performance" (see 2016)	Pages 33-34
GRI 201: Economic performance 2016	201-1. Direct economic value generated and distributed	Pages 38-39
GRI 204: Procurement Practices 2016	Management approach from GRI 103 (see 2016) relating to topic 204 "procurement practices" (see 2016)	Pages 109-112
GRI 204: Procurement Practices 2016	204-1. Proportion of spending on local suppliers	The information entered does not consider the company TRE V in that it does not process orders but only commercial offers. Page 111
GRI 205: Anti-corruption 2016	Management approach from GRI 103 (see 2016) relating to topic 205 "anti-corruption" (see 2016)	Pages 24-25
GRI 205: Anti-corruption 2016	205-3. Confirmed incidents of corruption and actions taken	Page 25

GRI 302: Energy 2016	Management approach from GRI 103 (see 2016) relating to topic 302 "energy" (see 2016)	Page 115
GRI 302: Energy 2016	302-1. Energy consumption within the organisation	Page 115
GRI 305: Emissions 2016	Management approach from GRI 103 (see 2016) relating to topic 305 "emissions" (see 2016)	Pages 115-116
GRI 305: Emissions 2016	305-1 a. "Gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent"	The emission factors published by DEFRA 2018 were taken into account for the assessment of CO2eq emissions for Scope 1 Page 116
GRI 305: Emissions 2016	305-2 a. "Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent"	Considering the certified origin of green electricity, the emissions related to Scope 2 are to be considered nil Page 116
GRI 306: Effluents and Waste 2016	Management approach from GRI 103 (see 2016) relating to topic 306 "effluents and waste" (see 2016)	Pages 60-62
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	Pages 67-68
GRI 401: Employment 2016	Management approach from GRI 103 (see 2016) relating to topic 401 "employment" (see 2016)	Pages 93-103
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 98



GRI 403: Occupational Health and Safety 2018	Management approach from GRI 103 (see 2016) relating to topic 403 "occupational health and safety" (see 2016)	Pages 105-108
GRI 403: Occupational Health and Safety 2018	403-1. Occupational health and safety management system	Page 107
GRI 403: Occupational Health and Safety 2018	403-2. Identification of hazards, risk assessment and incident surveys	The severity indicator is calculated considering (total days of absence/total hours worked) x 1000; the frequency index is calculated considering (total accidents/total hours worked) x 1,000,000. Source of references: UNI 7249 Pages 108-109
GRI 403: Occupational Health and Safety 2018	403-3. Occupational health services	Pages 108-109
GRI 403: Occupational Health and Safety 2018	403-4. Participation of and consultation with workers and communication on occupational health and safety	Page 108
GRI 403: Occupational Health and Safety 2018	403-5. Training on occupational health and safety	Page 108
GRI 403: Occupational Health and Safety 2018	403-6. Promotion of occupational health	Page 110
GRI 403: Occupational Health and Safety 2018	403-7. Prevention and mitigation of impacts on occupational health and safety in business relations	Page 109

GRI 403: Occupational Health and Safety 2018	403-9. Accidents in the workplace	Pages 108-109
GRI 404: Training and Education 2016	Management approach from GRI 103 (see 2016) relating to topic 404 "training and education" (see 2016)	Pages 101-102
GRI 404: Training and Education 2016	404-1. Average hours of training per year per employee	Pages 101-102
GRI 405: Diversity and Equal Opportunity 2016	Management approach from GRI 103 (see 2016) relating to topic 405 "diversity and equal opportunity" (see 2016)	Pages 95-96
GRI 405: Diversity and Equal Opportunity 2016	405-1 b. "Percentage of employees per employee category in each of the following diversity categories: gender and age"	Pages 94-95
GRI 417: Marketing and labelling 2016	417-1 b. Requirements for product and service information and labelling	Page 45

## TABLE OF CONCORDANCE WITH GLOBAL GOALS

GOALS	Impact of the AIM Group activity
1. No Poverty: End poverty in all its forms	20 paid internships
	Agreement with Caritas Diakonia for discounts on gas and electricity bills for families in need
	Discounts on electricity and gas bills to guarantee these essential services to all customers
	Customer focus
	Gas and electricity bonus on bills issued
2. Zero hunger	Agreements with Caritas and the Municipality for poor users
	Emergency management plan thanks to which AIM guarantees support to the competent authorities in matters of civil protection and public safety
3. Good health and well-being	Support for the television marathon to raise funds for five non-profit associations
	Construction site management
	Support for the charity campaign “Ricostruire insieme le nostre montagne”
	60% of training concerned occupational safety
	Support for the Città della Speranza Foundation
4. Quality education	Educational interventions and projects with schools on environmental and social issues
	Personnel training
	Guided tours of the district heating plant (geothermal well)
	Offer of internships to students, undergraduates and graduates
	Agreement with Centro Edile A. Palladio for the carrying out of maintenance work on the property of the Municipality of Vicenza - “Impresa Civica”
	Industrial PhD in Economics and Management of the University of Verona
5. Gender equality	Ensuring equal rights for men and women: there were no episodes of discrimination.
	Diversity
6. Clean water and sanitation	Sustainable use of water resources: Lobia local hydroelectric power plant

7. Affordable and clean energy	Reduction of energy consumption with the production of 28,240 white certificates
	89 new, energy-saving LED lights installed in the Municipality of Vicenza and 35,321 in other municipalities under concession
	Electricity sold obtained entirely from renewable sources. Guarantees of origin
	18,511 photovoltaic plants in operation connected to the network
	The percentage of sorted waste exceeds 76%
	3.45 GWh of energy from biogas was produced
	District heating service: emission of 793 TCO <sub>2</sub> eq
8. Decent work and economic growth	8.87% of personnel with part time contracts
	609 human resources in the Group
	Over 95% with permanent contracts
	Performance evaluation model
	Industrial relations
	Human Rights
	Training provided to 86% of resources
9. Industry, innovation and infrastructure	10.13 hours of training per capita
	Transparent and impartial recruitment policy pursued while respecting equal opportunities
	Decrease in Group accidents
	AIM Energy APP updated and used by 10,946 customers
	"Where should I throw it away?" waste guide on <a href="http://www.valoreambiente.it">www.valoreambiente.it</a>
	<a href="http://www.aimgruppo.it">www.aimgruppo.it</a> (website under construction)
	Cylinder depository systems with limited access
10. Reduced inequalities	More than 43.50% electronic gas meters installed
	Increase in users heated in the city
	Car park payment through smartphone and Apps
11. Sustainable cities and communities	Barrier car parks managed in Vicenza
	Gas-Water, Electricity, Public Transport, Trade, Federambiente, FISE, Senior Managers and Chemical Workers National Collective Bargaining Agreements are applied and union rights are guaranteed for all workers
	Human Rights
	32 human resources belonging to protected categories
11. Sustainable cities and communities	Public residential buildings managed: 1,516
	Square metres of public parks managed: 1,148,689
	Roads managed: 544 km
	Public buildings managed: 222

	Over 4,600 electric cars entering car parks
	LED lights installed in Vicenza: +89
	Geothermal well - district heating
	Training activities promoted with schools to raise awareness in the community on energy saving and recycling issues
12. Responsible consumption and production	Green energy from sustainable production for all customers and for internal consumption
	Information outside the ecological centres to make collection easier for users
	District heating from geothermal well
	Biogas from Landfill
	Prisca Project with the Insieme association in Vicenza for reuse of waste
	AIM Ambiente website with "Where should I throw it away?" waste guide
	Service efficiency and reliability
	Use of new technical equipment to minimise environmental impacts
13. Climate action	Sorted waste collection management
	Energy efficiency, renewables and district heating
	Emissions
14. Life below water	
15. Life on land	
16. Peace, justice and strong institutions	Training delivered on the Code of Ethics, Model 231, Transparency and Anti-corruption
	Values and regulations for supplier selection
	Three-year transparency and integrity programme
	Attention to transparency in relations with the Public Administration (Legislative Decree 231/2001)
	Anti-corruption and transparency unit operational (N.A.T.)
	"Transparent Administration" section on the AIM Group's website
	Supervisory Board operational
17. Partnerships for the goals	Dialogue with public bodies
	Partnerships with Trade Associations, Municipality of Vicenza, Industry Associations
	Development of local communities



**Aziende Industriali Municipalì Vicenza Spa**  
Contrà Pedemuro San Biagio, 72  
36100 Vicenza



## Independent Auditors' Report

on the consolidated non-financial statement pursuant to article 3, paragraph 10 of Legislative Decree no. 254 of December 30, 2016 and of art. 5 of CONSOB Regulation n. 20267 of January 18, 2018

To the Board of directors of AGSM AIM S.p.A.

Pursuant to article 3, paragraph 10, of the Legislative Decree no. 254 of December 30, 2016 ("Decree") and to article 5 of the CONSOB Regulation n. 20267 of January 18, 2018, we have carried out a limited assurance engagement on the Consolidated Non-Financial Statement of A.I.M. Vicenza S.p.A. (now AGSM AIM S.p.A.) and subsidiaries (the "Group") as of December 31, 2020 prepared on the basis of art. 4 of the Decree, and approved by the Sole Administrator on June 17, 2021 (hereinafter the "NFS").

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### Management and Board of statutory auditors' responsibility

Management is responsible for the preparation of the NFS in accordance with articles 3 and 4 of the Decree and with "Global Reporting Initiative Sustainability Reporting Standards" established by GRI - Global Reporting Initiative ("GRI Standards"), *GRI-Referenced* option, identified as the reporting standard.

Management is responsible, within the terms established by law, for such internal control as he determine is necessary to enable the preparation of NFS that is free from material misstatement, whether due to fraud or error.

Moreover, management is responsible for the identification of the content of the NFS, within the topics specified in article 3, paragraph 1, of the Decree, taking into account the Group's business and characteristics, to the extent necessary to ensure an understanding of the Group's business, performance, results and the related impacts.

Finally, management is responsible to design a business management model for the organisation of the Group's activities, as well as, with reference to the topics identified and reported in the NFS, for the policies for the identification and management of the risks generated or undertaken by the Group.

The Board of statutory auditors is responsible for overseeing, within the terms established by law, compliance with the provisions set out in the Decree.

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### Auditors' Independence and quality check

We are independent in compliance with the independence and all other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains a system of



quality control that includes directives and procedures concerning compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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### Auditors' responsibility

Our responsibility is to express our conclusion based on the procedures performed about the compliance of the NFS with the requirements of the Decree and the GRI Standards selected. We carried out our work in accordance with the criteria established in the *International Standard on Assurance Engagements 3000 (Revised) ~ Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("ISAE 3000 Revised")*, issued by the International Auditing and Assurance Standards Board (IAASB) for limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance whether the NFS is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with *ISAE 3000 Revised*, and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures performed on the NFS are based on our professional judgement and include inquiries, primarily of the company's personnel responsible for the preparation of the information presented in the NFS, analysis of documents, recalculations and other procedures aimed to obtain evidence, as appropriate.

Specifically, we carried out the following procedures:

1. Analysis of relevant topics with reference to the Group's activities and characteristics disclosed in the NFS, in order to assess the reasonableness of the process in place for the selection process in the light of the provisions of article 3 of the Decree and taking into account the adopted reporting standard.
2. Analysis and assessment of the identification criteria of the consolidation area, in order to assess its compliance to the Decree.
3. If applicable: comparison of data and financial economic disclosures presented in the NFS with those included in the A.I.M. Vicenza Group's consolidated financial statements.
4. Understanding of the following matters:
  - Business management model of the Group's activity, with reference to the management of the topics set out in article 3 of the Decree;
  - Policies adopted by the entity in connection with the topics set out in article 3 of the Decree, achieved results and related key performance indicators;
  - Main risks, generated and/or undertaken, in connection with the topics set out in article 3 of the Decree.

With reference to these matters, we compared them with the disclosures presented in the NFS and carried out the procedures described in point 5, letter a).

5. Understanding of the processes underlying the origination, recording and management of significant qualitative and quantitative information disclosed in the NFS.

Specifically, we carried out interviews and discussions with the management of A.I.M. Vicenza S.p.A., A.I.M. Energy S.r.l., Servizi a Rete S.r.l., A.I.M. Mobilità S.r.l., COGAS PiùEnergie S.r.l., Valore Ambiente S.r.l. and SIT Società Igiene Territorio S.p.A. and we also performed limited documentary verifications, in order to gather information on the processes and

procedures supporting the collection, aggregation, processing and transmittal of non-financial data and information to the department responsible for the preparation of the NFS.

In addition, with respect to significant information, taking into consideration the Group's business and characteristics, at parent company's level:

- a) with regards to qualitative information included in the NFS, and specifically with reference to the business model, policies applied and main risks, we carried out interviews and gathered supporting documentation to check for consistency with available evidence.
- b) with regards to quantitative information, we carried out both analytical and limited procedures to ensure, on a sample basis, the correct aggregation of data.
- c) For the following group companies: A.I.M. Vicenza S.p.A. and A.I.M. Energy S.r.l. selected on the basis of their activities, their performance indicators contribution and location, we carried out some interviews using conference call's methodology with its management and gather supporting documentation with reference to the correct application of the procedures and methods used to calculate the indicators.

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## Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the NFS of A.I.M. Vicenza Group as of December 31, 2020 has not been prepared, in all material respects, in accordance with the requirements of article 3 and 4 of the Decree and the GRI Standards, *GRI-Referenced* option.

Padova, June 18, 2021

BDO Italia S.p.A.

Francesco Ballarin  
Partner

This report has been translated into English from the original, which was prepared in Italian and represents the only authentic copy, solely for the convenience of international readers.

## AUDIT REPORT, 18 JUNE 2021

On today's date at 7pm via electronic link-up and with exchange of documentation, the Board of Statutory Auditors (Gaetano Terrin, Gabriele Pasquini and Chiara Zantedeschi) met for the periodic audit pursuant to the law and for the examination of the Financial Statements at 31 December 2020 of the companies AGSM Verona S.p.A. and the merged company AIM Vicenza S.p.A..

Whereas

A. the Board of Directors' meeting of 17 June approved

- The 2020 Consolidated Financial Statements of the former AGSM Verona Group;
- The 2020 Annual Financial Report of the former AIM Vicenza Group
- The 2020 Sustainability Report – consolidated non-financial statement - 2020 of the former AIM Vicenza Group;

B. the Board today received:

i. from BDO ITALIA S.p.A.

- the Independent Auditors' Report pursuant to Article 14 of Legislative Decree no. 39 of 27 January 2010 for the Consolidated Financial Statements at 31 December 2020 of AGSM AIM S.p.A.;
- the Independent Auditors' Report, pursuant to Article 14 of Legislative Decree no. 39 of 27 January 2010 for the Separate Financial Statements at 31 December 2020 of AGSM AIM S.p.A.;
- the Independent Auditors' Report pursuant to Art. 14 of Legislative Decree no. 39 of 27 January 2010 and Art. 10 of (EU) Regulation no. 537/2014 for the 2020 Annual Financial Report of A.I.M. Vicenza S.p.A.;
- the Independent Auditors' Report pursuant to Art. 14 of Legislative Decree no. 39 of 27 January 2010 and Art. 10 of (EU) Regulation no. 537/2014 for the Consolidated Financial Statements of A.I.M. Vicenza S.p.A.;
- the Independent Auditors' Report on the Non-Financial Statement pursuant to Legislative Decree 254/2016 and Article 5 of CONSOB Regulation adopted by Resolution no. 20267 of January 2018", relating to A.I.M. Vicenza Group companies;

- ii. the waiver from the shareholders (City of Verona and the City of Vicenza) pursuant to the terms of Article 2429 of the Italian Civil Code.

The Board of Statutory Auditors moves on to the preparation of its final reports.