

**Important Notice:** please consider that the following Annex is still subject to final confirmation as a few analyses are still to be finalised by the CDP competent internal departments.

<b>Annex to the guarantee request from</b>  <b>Sustainability Proofing Summary<sup>1</sup></b>	
The summary <sup>2</sup> is in line with the sustainability proofing guidance and should be presented only for direct financing.	
<b>Identification of the project</b>	
Project total cost (exclusive of VAT):	<input type="checkbox"/> below EUR 10 million <input checked="" type="checkbox"/> <b>equal to or higher than EUR 10 million</b>
<b>Based on the threshold, the project is not exempted from screening/proofing.</b>	
<b>EIA Directive</b>	
	<input type="checkbox"/> Annex I projects (EIA required)  <input checked="" type="checkbox"/> <b>Annex II projects (screening)</b> <input checked="" type="checkbox"/> EIA required (project screened in) <input type="checkbox"/> EIA not required (project screened out)  2014 EIA Directive applicable <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> No
<b>Sustainability proofing process</b>	<input checked="" type="checkbox"/> <b>Climate</b> <input checked="" type="checkbox"/> <b>Environmental</b> <input checked="" type="checkbox"/> <b>Social</b>
<b>Climate Dimension</b>	
<b>Legal framework</b>	<p>The extensive <b>urban regeneration project</b> ("Integrated Intervention Program Post-Expo") within which the new UNIMI campus is embedded has undergone an <b>Environmental Impact Assessment</b> (EIA, Directive 2011/92/EU, as amended by Directive 2014/52/EU) and a <b>Strategic Environmental Assessment</b> (SEA, Directive 2001/42/CE).</p> <p>Therefore, the project complies with the following <b>European and national prescriptions</b>:</p> <ul style="list-style-type: none"> <li>• <b>European Union Council Directive No 97/11/EC</b> of 3 March 1997 amending Directive 85/337/EEC on the assessment of the effects of certain public and private projects on the environment;</li> <li>• <b>Legislative Decree no. 152 of 3 April 2006</b> "Environmental Regulations";</li> </ul>

<sup>1</sup> In line with Article 8 (5) of the InvestEU Regulation and the sustainability proofing guidance ([C\(201\)2632 final](#)).

<sup>2</sup> In line with section 3.2 of the Investment Guidelines, the sustainability proofing summary shall be made public after the Investment Committee has approved the use of the EU Guarantee for a specific operation (with due regard to rules and practices regarding confidential and commercially sensitive information)

	<ul style="list-style-type: none"> <li>• <b>Legislative Decree no. 4 of 16 January 2008</b> "Further corrective and supplementary provisions to Legislative Decree no. 152 of 3 April 2006 Environmental regulations";</li> <li>• <b>Legislative Decree no. 128 of 29 June 2010</b> "Amendments and supplements to Legislative Decree no. 152 of 3 April 2006, laying down rules on environmental matters, pursuant to Article 12 of Law no. 69 of 18 June 2009";</li> <li>• <b>Ministerial Decree of 30 March 2015</b> "Guidelines for the verification of subjection to environmental impact assessment of projects falling within the competence of the autonomous regions and provinces [...]".</li> <li>• <b>Legislative Decree No. 104 of 16 June 2017</b> "Implementation of Directive 2014/52/EU of the European Parliament and of the Council of 16 April 2014 amending Directive 2011/92/EU on the assessment of the effects of certain public and private projects on the environment, pursuant to Articles 1 and 14 of Law No. 114 of 9 July 2015";</li> <li>• <b>Regional Law no. 5 of 2 February 2010</b> "Rules on environmental impact assessment";</li> <li>• <b>DGR no. X/3826 of 14 July 2015</b> "Updating of the annexes to Regional Law no. 5 of 2 February 2010, with simultaneous disapplication of part of the relevant regional legislation, in light of the provisions of the Ministerial Decree of the Ministry of the Environment for the Protection of Land and Sea of 30 March 2015";</li> <li>• <b>DGR no. X/4792 of 8 February 2016</b> "Approval of the Guidelines for the Public Health Component in Environmental Impact Studies and Preliminary Environmental Studies" in revision of the "Guidelines for the Environmental Public Health Component of Environmental Impact Studies as per d.g.r. 20 January 2014, no. X/1266";</li> <li>• <b>Directive 2001/42/EC of 27 June 2001.</b> At a national level, the Directive was transposed by Part Two of Legislative Decree 152/2006, which came into force on 31 July 2007, amended and supplemented by Legislative Decree no. 4 of 16 January 2008, by Legislative Decree no. 128 of 29 June 2010.</li> </ul> <p>Finally, the project is compliant with the <b>EU Directive 2010/31</b> (EPBD, Energy Performance of Buildings Directive), as it entails the <b>construction of a NZEB</b> (as defined in the Italian Ministerial Decree 26/06/2015).</p>
<p><i>Climate (screening)</i>      <i>dimension</i></p>	<p><b>Adaptation:</b> Please refer to Section "<i>Climate adaptation (proofing)</i>" below.</p>

	<p><b>Mitigation:</b></p> <p>Is the project recommended to undergo Carbon footprint as per Chapter 2.2 of the sustainability proofing guidance?</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> <b>No</b></p> <p>In line with the technical guidance on sustainability proofing for the InvestEU Fund, a <b>screening of the operation regarding GHG emissions</b> has been conducted as to identify if the proposed project has to undergo a carbon footprint assessment. Indeed, to disprove any doubts a <b>carbon footprint calculation has been undertaken</b> to assess whether the project is likely to be above or below the <b>following thresholds</b>:</p> <ul style="list-style-type: none"> <li>• <b>Absolute &amp; Relative emissions</b> &gt; 20.000 tonnes CO<sub>2</sub> e/year (positive or negative).</li> </ul> <p>Coherently with <b>Table 1 of SPG</b>, the GHG emissions estimates for the project are respectively:</p> <ul style="list-style-type: none"> <li>• <b>Absolute emissions:</b> 5,968 tonCO<sub>2</sub>eq/year;</li> <li>• <b>Relative emissions:</b> -5,164.36 tonCO<sub>2</sub>eq/year (46%).</li> </ul>
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<p><i>Climate adaptation (proofing), as applicable</i></p>	<p>A <b>Climate Change Vulnerability and Risk Assessment (CCVRA)</b> of the project has been carried out by Risk Management in collaboration with an independent auditor, also through interviews filled out by counterparts.</p> <p>The project regards the <b>construction of a university campus</b> for the University of Milan “La Statale” within the <b>Milano Innovation District (MIND)</b> project, aimed at creating an ecosystem designed to <b>host a technology hub</b>.</p> <p>The CCRVA was carried out by following the guidelines released by the European Commission, specifically “<i>Technical guidance on climateproofing of infrastructure projects for the period 2021-2027</i>”.</p> <p>The assessment was <b>divided into two phases</b>: the screening and the risk assessment.</p> <ol style="list-style-type: none"> <li>1. <b>In the Phase 1 (Screening phase)</b>, the key elements of the project (buildings, activities, transport, etc.) have been highlighted and the <b>climate-related hazards have been identified</b>: within current and future climate scenarios that are relevant for the specific project and its geographic location. The exposure and sensitivity of the project elements and the climate-related hazards have been assessed and combined within a vulnerability matrix. This phase has identified the following hazards with a high vulnerability: <b>extreme temperature, extreme rainfall</b> (urban flooding), <b>water scarcity, earthquakes</b> and <b>storm/cyclones</b>. Hazards determining a <b>medium vulnerability</b> include average temperature rise, and river flooding.</li> <li>2. <b>In the Phase 2 (Risk Assessment phase)</b>, further investigation on the climate-related hazards identified in Phase 1 has been conducted. For each risk factor, the likelihood of each event and its impact on assets, environment, social, financial, and reputational aspects have been estimated. Combining likelihood and impact analyses, the hazards with extreme risk level have been identified: <b>extreme temperature, extreme rainfall</b> (urban flooding), <b>water scarcity, average temperature rise, river flooding, storm/cyclones</b> and <b>earthquakes</b>. The assessment has also involved <b>in-depth interviews with counterparty managers and designers</b>.</li> </ol> <p>The CCRVA also aimed to <b>evaluate the adaptation measures</b> designed in the UniMi project by assessing their capability to mitigate the identified <b>potential climate-related risks</b>. In particular:</p> <ul style="list-style-type: none"> <li>• With reference to the potential risks related to extreme temperatures, <b>the site will have green roofs, green areas with trees, and blue areas with fountains</b> to mitigate the “heat island”</li> </ul>
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	<p>effect. These measures are adequate, and we consider the residual risk level acceptable.</p> <ul style="list-style-type: none"> <li>As far as the increasing average temperatures, the systems are designed to <b>withstand temperatures up to 35 °C</b> in the technical rooms, with atmosphere controlled by ventilation systems. This temperature is consistent with the expected increase in average temperature in 2080 and <b>reduces the residual risk to an acceptable level</b>.</li> <li>The campus <b>relies on a big aquifer</b>, which reduces the risks related to water scarcity. The following adaptation measures to reduce water use will be adopted: <b>reuse rainwater for irrigation</b>, permeable external area, <b>water saving fixture</b> and fitting (low consumption rate). Thus, the <b>residual risk is acceptable</b>.</li> <li>All the surfaces are <b>permeable</b> and <b>allow drainage of rainwater</b>. Additionally, several lamination and <b>collection basins</b> allow for a dispersion of the rainwater due to extreme rainfall, drastically decreasing the risks due to urban flooding. Additionally, the <b>collected rainwater is re-used for irrigation</b>. These measures are considered <b>adequate</b>, ensuring an <b>acceptable residual climate risk level</b>.</li> <li><b>River flooding does not represent a potential risk</b> for the campus since the flooding of Torrente Guisa in future projections would not affect the area.</li> <li>The area has a <b>medium risk of earthquakes</b>, and the structure or the buildings will be built accordingly.</li> <li><b>Storms and cyclones</b> are rare events, but the <b>infrastructure is designed to withstand high-speed winds</b>.</li> </ul> <p>Overall, the <b>adaptation measures in the project are considered adequate to mitigate the potential climate risks identified</b>.</p> <p>In conclusion, the <b>UNIMI campus is affected by residual climate-related risks</b>, which are considered acceptable.</p>
<i>Climate mitigation (proofing), as applicable</i>	<b>Not applicable</b> , since the findings of the climate screening process did not reveal the need to continue with the proofing phase.
<i>Voluntary measures (Positive agenda checklist)</i>	Although a <b>positive agenda has not been drawn up</b> , the extensive urban redevelopment project within which the UNIMI campus is embedded, is <b>capable of generating positive climate impacts</b> , both in terms of <b>resilience</b> (urban flooding and rising temperatures) and <b>GHG reduction</b> , as reported in the available technical documentation.
<b>Environmental Dimension</b>	
<i>Legal framework</i>	The <b>extensive urban regeneration project</b> (“Integrated Intervention Program Post-Expo”) within which the UNIMI campus is embedded has undergone an <b>Environmental Impact Assessment</b> (EIA, Directive 2011/92/EU, as amended by Directive 2014/52/EU) and a <b>Strategic</b>

	<p><b>Environmental Assessment</b> (SEA, Directive 2001/42/CE). Therefore, the same legal framework depicted in the climate dimension also apply in this case.</p> <p>In addition, as stated in the EIA, <b>specific regulations</b> referring to the various environmental components involved (i.e. air, water, soil, etc.) <b>were taken into account to assess the compliance of MIND</b>. Consider that the proposed <b>Integrated Intervention Program</b> has received a <b>positive final reasoned opinion on environmental compatibility</b>. Moreover, an <b>Environmental Feasibility Study (EFS)</b> specific to the UNIMI campus project was also conducted (Legislative Decree 163/06, Presidential Decree 207/2010). The latter contains prescriptions from previous EIA and SEA proceedings that affected the Integrated Intervention Program, assessing the compliance of the project with such prescriptions. Furthermore, the <b>Conference of Services</b> gave a <b>favourable opinion on the project</b>, so compliance with the <b>PAUR</b> (Single Regional Authorisation Measure, Legislative Decree 152/2006) is certified. This is a procedure that allows for the completion of the <b>technical-administrative preliminary investigation</b> aimed at issuing all the authorisations required by the proponent and necessary for the realisation and operation of the project. Furthermore, the <b>MIND project will not interfere with habitats, vegetation, flora, fauna and ecosystems of Directive 92/43/EEC</b>.</p> <p>Finally, considering that in the EIA <b>potential effects of the project have been shown to be null or neutral at the scale of the water body</b>, MIND is compliant with <b>Directive 2000/60/EC</b> ("Water Framework Directive").</p>
<i>Environment dimension (screening)</i>	<p>The <b>Integrated Intervention Program</b> Post-Expo within which UNIMI campus is built-in has undergone an EIA. Based on the results that emerged from the latter, it was possible to answer the questions of the environmental checklist according to Appendix 3 of the sustainability proofing guidelines, which <b>did not indicate the presence of residual impacts to be addressed</b> on any of the <b>environmental elements</b> (air, water, land and soil, biodiversity, noise and odour). Indeed, <b>specific mitigation measures are foreseen</b> for any potential risk that could emerge, <b>making the potential negative impacts null or neutral</b> (temporary and reversible). In addition, an <b>environmental feasibility study</b> was conducted on the proposed project to verify compliance with the requirements that emerged during the previous environmental procedures (i.e. EIA and SIA). Finally, the Integrated project will <b>rely on an Environmental Monitoring Plan (EMP) which was approved by the Lombardy Region</b>.</p>
<i>Environment dimension (proofing), as applicable</i>	<p>Not applicable, since the findings of the environmental screening process did not reveal the need to continue with the proofing phase.</p>
<i>Voluntary measures (Positive agenda checklist)</i>	<p>Although a <b>positive agenda has not been drawn up</b>, the project is capable of generating positive environmental impacts, as reported in the available technical documentation (EIA, SIA and EFS). It is also likely that the</p>

	<p><b>foreseen monitoring plans</b> for the different environmental elements can help not only to <b>address any negative impacts</b> which might arise but also to <b>recognise and enhance the positive ones</b>.</p>
<b>Social Dimension</b>	
<i>Legal framework</i>	<p>In line with the principles contained in the <b>Official Declaration of Human Rights</b>, ILO conventions, international human rights standards and national labour laws, Renco S.p.A. (EPC contractor selected by Lendlease to carry out the project activities) pursues <b>socially responsible and fair behaviour</b>. Indeed, the contractor has obtained the <b>SA8000 Ethical Certification</b> and it applies <b>National Collective Labour Agreements</b> for its employees. Moreover, the project is <b>compliant with national legislation in terms of occupational health and safety</b>, as the requirements set out in <b>Legislative Decree 81/08</b> (Consolidated Safety and Occupational Health Act), apply during both the construction and operational phases. As far as public safety is concerned, the EIA was drawn up <b>in line with DGR no. X/4792 of 8 February 2016</b> "Approval of the Guidelines for the Public Health Component in Environmental Impact Studies and Preliminary Environmental Studies".</p> <p>Furthermore, the new UNIMI campus was designed <b>considering the needs of people with disabilities</b>. Indeed, the project respects the current regulation on <b>architectural barriers</b>, i.e.:</p> <ul style="list-style-type: none"> <li>• <b>Law no. 13 of 9 January 1989</b>: Provisions to encourage the overcoming and elimination of architectural barriers in private buildings, and subsequent updates;</li> <li>• <b>Ministerial Decree 14.06.1989 no. 236</b>: Technical prescriptions necessary to guarantee the accessibility, adaptability and visitability of private and public residential buildings;</li> <li>• <b>Min. II. pp. circular 22 June 1989</b>, no. 1669/U.L.: Circular explaining law no. 13;</li> <li>• <b>Regional Law no. 6 of 20 February 1989</b>.</li> </ul> <p>Finally, considering that the University of Milan adopts at university level the <b>Gender Equality Plan</b>, together with the <b>Gender Balance Sheet</b> and the <b>Vademecum for Gender Language</b>, the project is in line with the <b>EU Strategies for Gender Equality 2020-2025</b> defined by the European Commission, pursuing the aim of <b>reducing the gender inequality</b> that persists in European countries through targeted policy interventions.</p>
<i>Social dimension (screening)</i>	<p>The project was screened <b>against the criteria detailed in the Checklist in Appendix 3 of the Sustainability Proofing Guidance</b>. What emerged is that the project is <b>unlikely to generate negative impacts</b> on the various issues outlined in the social dimension.</p> <p>Indeed, with regard to <b>labour and working conditions</b>, Renco S.p.A. (EPC contractor) applies <b>National Collective Labour Agreements</b> and has</p>



	<p>obtained <b>SA8000 Ethical Certification</b>. Moreover, the project <b>does not involve any significant risks</b> in terms of <b>health, safety and security at work</b>, thanks to the application of the requirements of <b>Legislative Decree 81/08 (Safety Consolidation Act)</b>, for both the construction and operational phases. With regard to the health and well-being of the population, following <b>D.g.r. 8 February 2016 - no. X/4792</b> the EIA did <b>not find any negative impact</b>. Furthermore, as part of the <b>General Minimum Requirements (GMR)</b>, Lendlease carries out fundamental controls that apply to any operation that may have an adverse impact on public health. Looking at <b>vulnerable groups</b>, the New UNIMI campus has been designed <b>considering the needs of people with disabilities</b> and complying with current <b>regulations on architectural barriers</b>. It should also be mentioned that Lendlease has concluded an important project for <b>the reintegration of prisoners into society</b> in June 2021 with the <b>"2121 Programme"</b>. Furthermore, <b>gender equality</b> is part of the University's policies, as stated in the <b>2021 Gender Equality Plan</b>. The University of Milan has always been deeply committed to the promotion of actions and initiatives aimed at <b>spreading a culture sensitive to gender issues</b> and oriented towards the full safeguard of the constitutional principle of equality. Among the objectives pursued by the University, there is the creation of an academic environment that is inclusive and <b>respectful of differences</b>, as per <b>Article 8 of the Statute</b>, which commits the University to guaranteeing 'the full implementation, at all levels of the University's internal life, of the rights of the individual and of the principles of non-discrimination and respect for equal opportunities'. Since November 2020, the University of Milan has adopted the <b>Gender Balance Sheet</b>, thus equipping itself with an analysis and intervention tool to guide actions aimed at achieving the objectives of full and <b>effective equality between men and women, fairness and equal opportunities in work, research, and study</b>, in order to improve working wellbeing and create an inclusive working environment.</p> <p>In addition, the <b>Conference of Services</b> (Conferenza dei Servizi) gave a favourable opinion on the project, which is certified as <b>being in compliance with the PAUR (Provvedimento Autorizzatorio Unico Regionale)</b>. Therefore, there are no negative impacts on cultural heritage nor risks related to land acquisition, expropriation, and land use change. Finally, the project is <b>unlikely to pose significant risks of reputation and opposition from local communities</b>, or inheritance. On the contrary, it is a project that is <b>strongly desired at both the institutional and community level</b> because it involves the <b>regeneration of a space that is currently unused</b>.</p>
<i>Social dimension (proofing), as applicable</i>	Not applicable, since the findings of the social screening process did not reveal the need to continue with the proofing phase.
<i>Voluntary measures (Positive agenda checklist)</i>	Although a <b>positive agenda has not been drawn up</b> , the implementation of the proposed project is capable of generating <b>several positive social</b>



	<p><b>impacts.</b> Indeed, the aim of the new UNIMI campus is to <b>respond to the demand</b> of students who currently <b>do not have access to high-level education</b> by investing in <b>additional facilities to modernise the University of Milan</b>. Thus, the <b>development of human capital</b>, the <b>encouragement of training and R&amp;D activities</b> are the fundamental reason why the project is undertaken.</p> <p>Moreover, the realisation of the MIND initiative, <b>of which the project UNIMI is a key integral part</b>, allows for both <b>functional and infrastructural reconnection</b> within the broader socio-economic growth system of the surrounding territories. The <b>urban regeneration of MIND</b> will allow the transformation of settlements that are currently under the attention of institutions due to social degradation. This redevelopment and enhancement of the area will make it possible to <b>recreate a vital and dynamic atmosphere</b> capable of <b>attracting young users</b> who will bring <b>social dynamism</b> to the area. In addition, the integrated project will result in the <b>creation of jobs, positive economic spin-offs</b> in the area, <b>training, research and innovation activities, community involvement</b> activities and the overall <b>increase in the attractiveness of the site</b>. Furthermore, the Gender Equality Plan set up at university level by UNIMI will be able to identify and <b>implement innovative strategies</b> to promote equal opportunities in universities and research centres. Finally, the project underwent a <b>climate risk assessment</b> to ensure <b>resilience against plausible future scenarios</b>. Rising temperatures and urban flooding were identified as the two main climate risks for the site. To mitigate these risks, the <b>project integrated climate resilient solutions with zero carbon emissions</b>.</p>
<b>Other sustainability aspects (as applicable)</b>	
	<p><b>Public consultations were carried out</b> as part of the EIA procedures. Moreover, the project is in line with the process outlined in <b>the Italian procurement code</b>. The process of acquiring <b>authorisations, opinions, understandings, concerts, nihil obstat</b> or other necessary acts of assent is to be considered concluded since the <b>Services Conference has given its positive opinion to the project</b>.</p> <p>The capacity of the project promoter is <b>adequate to manage sustainability issues satisfactorily</b>. Indeed, sustainability is core to Lendlease planning and clear in their outcomes. They demonstrate their <b>sustainability aspirations in the assessment and selection of the projects</b> and investments they choose to pursue, and in how they identify, manage and respond to any sustainability challenge that presents. All their projects and investments are guided by a <b>robust sustainability strategy</b>, which is aligned to their <b>Sustainability Framework</b>, and a <b>climate related risk assessment</b>. Finally, there is no need to mention specific requirements for monitoring and reporting, with the exception of the <b>Project</b></p>

	<b>Environmental Monitoring Plan</b> , which, however, has already been prepared and approved by the Lombardy Region.
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