



CORPORATE POLICY OF HUMAN RIGHTS

POL046

Policy

Internal Audit and Compliance

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1. INTRODUCTION

Gonvarri Industries is committed to respecting and protecting Human Rights from a preventive approach in all the countries in which it is present as an integral part of its culture, of its relations with its stakeholders and of its support for the fulfilment of the Sustainable Development Goals.

To this end, it will have the necessary formal mechanisms in the Due Diligence process to identify, prevent, mitigate and remedy the adverse impacts derived from its activity, promoting its application in its labour relations throughout its value chain (suppliers, customers and collaborators) within the framework of human rights.

Gonvarri shall require all Group professionals to strictly respect the Human Rights recognised in national and international legislation, as well as to comply with international standards in those countries where Human Rights legislation has not been adequately developed, establishing complaint mechanisms for any conduct contrary to this Policy and the Code of Ethics and Conduct.

In order to formalise this commitment, the present "**Gonvarri Industries Human Rights Policy**" is defined.

2. OBJECTIVE

Establish principles and guidelines for action through a human rights due diligence process to identify, prevent, mitigate and remedy possible negative impacts, current or potential, of the company and its business relationships, as well as to enhance the positive consequences of its operations.

Due diligence includes the continuous analysis of human rights risks and their consequences, whether through its own activities or through its business relationships, the establishment of commitments at all levels of the company and the assignment of responsibilities, the supervision and monitoring of the implementation of the policy, the training of the company's people in this respect, and the correction of any malpractice that may occur.

3. SCOPE

This Policy applies to all the companies that make up the Gonvarri Industries Group, in which the parent company, Gonvarri Corporación Financiera, S.L.U., holds a majority stake, directly or indirectly, and to all Gonvarri Industries Group personnel in the performance of their duties and responsibilities, and in all professional areas in which they represent the Group, understanding as such the directors, managers, employees and collaborators of the GI Group, regardless of their position, responsibility or geographical location.

In those companies of the Group where the Group does not have a majority shareholding, but where there is a significant influence of its parent company, the Group shall promote principles and guidelines consistent with those established in this Protocol and shall maintain the appropriate information channels to ensure adequate knowledge of them.

4. PRINCIPLES

4.1 HUMAN RIGHTS AND LABOUR PRACTICES

Reject Forced or Compulsory Labour and Child Labour

Gonvarri Industries opposes and contributes to eradicating the use of any form of modern slavery (forced, compulsory or coerced labour and human trafficking or smuggling).

Defends the rights of children and rejects the use of child labour, complying with the legislation in force in the country and respecting, in all cases, the minimum age established in ILO Convention 138, promoting safe adolescence and childhood. If legislation permits work at ages below 18, special care will be taken with this group, avoiding work that could pose a risk to their health, education and development.

Gonvarri Industries ensures that all policies on recruitment, stable employment and promotion follow the guidelines set out in the International Declarations of Human Rights and comply with laws on working conditions (salaries, benefits and working hours), abide by agreements negotiated with employee representatives and are communicated in time, in a clear and understandable manner to all workers.

Workers shall be free to terminate their employment relationship at any time in accordance with the agreed notice period, without penalty or deduction of wages.

Guaranteeing Freedom of Association and Collective Bargaining

Gonvarri Industries recognises the right of its employees to form or participate in organisations whose purpose is the defence and promotion of their interests, the right to worker representation and the right to collective bargaining in accordance with the legislation and practices in force in the different countries and does not interfere in their choices in this regard.

It defends the right to strike, which must be guaranteed in countries where legislation does not provide for it and protects the right to collective bargaining without interference.

Promoting Diversity, Non-Discrimination and Preventing Harassment

Gonvarri Industries is committed to treating each employee and potential employee with fairness, dignity, respect and equal opportunity, as set out in selection and recruitment procedures, ensuring freedom of expression and the right to privacy.

It is also committed to fostering an inclusive work environment free from any form of harassment, exploitation, abuse or violence and to train and awareness its employees to know, respect and protect human rights in the workplace, as well as the physical and psychological integrity and individuality of each person.

It will not tolerate any form of harassment or unlawful discriminatory practice on the basis of race, colour, gender, sex, gender identity, sexual orientation, age, religion, ethnicity, national or social origin, property, political or other opinion, disability or any other matter.

Special care and vigilance will be taken with regard to employees with disabilities, so that their workplaces have the necessary accessibility and inclusiveness measures for their adequate performance, as well as with migrant or vulnerable personnel, with the necessary measures for their protection.

Promoting Equal Opportunities

Gonvarri Industries promotes the professional and personal development of all employees, ensuring equal opportunities through the selection, training and development policies based on ability, performance and merit, ensuring equal pay for work of equal value.

Protecting the Health and Safety of all Employees and Co-workers

Gonvarri Industries undertakes to have a safe and healthy workplace and equipment, with adequate occupational health and safety management, guaranteeing sufficient health and safety and ergonomic conditions, as well as the necessary measures to prevent accidents, injuries and occupational illnesses for its own and third-party workers present at its facilities or working on behalf of the company.

In addition, adequate occupational health and safety training and information shall be provided on the risks, rules to be taken into account in the workplaces where they are located and in the activities carried out, and the actions to be taken in case of emergency, seeking the welfare of all workers and subcontractors.

Ensuring Competitive Compensation and Remuneration

Gonvarri Industries promotes that all its employees receive a living wage that meets the basic needs of workers and their families, commensurate with the duties performed and the length of the working day, in accordance with ILO standards and applicable legislation, that they receive regular overtime pay, holidays and rest days, ensuring an appropriate work-life balance.

Remuneration shall never be lower than the minimum pay set out in the collective agreements and labour regulations in force in each country.

Supporting Displacements and Transfers

Gonvarri Industries strives to avoid involuntary relocations. In cases where they are unavoidable, we undertake to facilitate such relocations in accordance with each country's regulations and respect for human rights in this matter.

Relations with suppliers and customers

Gonvarri Industries will promote respect for human rights throughout its value and supply chain and, in particular, will insist that the commitments contained in this policy are extended to its suppliers and customers".

4.2 LOCAL COMMUNITIES AND SOCIETY**Respecting the Rights of Local and Indigenous Communities**

Gonvarri Industries is committed to maintaining an open and inclusive dialogue on Human Rights, under the understanding of local customs and culture and to respect the rights of local communities in the places where it is present, in its sphere of influence, especially those most vulnerable such as ethnic minorities, indigenous

and tribal populations, promoting stable and local employment, respecting applicable international and national standards and ILO Conventions 107 and 169.

We are committed to respecting the rights of local communities and contributing to their economic and social growth. We are also committed to taking the necessary measures to ensure that our facilities do not pose a safety risk to the surrounding communities.

Protection from Security Measures

Gonvarri Industries is committed to ensuring that private security forces protecting personnel and property act in a proportionate manner in accordance with applicable national laws and regulations, international law and human rights. The company shall also ensure that security personnel receive adequate training in human rights.

Avoid hiring security personnel with criminal records.

To guarantee the safety of its products and services.

Gonvarri Industries undertakes to comply with the highest health and safety standards so that the products manufactured or services provided do not entail risks for the environment, its users, stakeholders and society in general.

Furthermore, it shall avoid the acquisition, possession and use of conflict minerals or 3TG (tin, tungsten, tantalum and gold and derivatives from the Democratic Republic of Congo and neighbouring areas) and other elements from similar sources, as well as the use of any prohibited products/compounds that could imply any harm to employees, consumers or society in general.

4.3 ENVIRONMENTAL PROTECTION

Management and minimisation of environmental impact

Gonvarri Industries undertakes to carry out its activity by measuring, managing and minimising the environmental impact derived from it, operating in accordance with Environmental Management Systems under recognised and international standards in all its facilities and complying with the legislation in force in each country and international standards.

Define and implement plans and actions that contribute to the fight against climate change, for a Carbon Neutral future. Furthermore, it will define its products and processes in line with the Circular Economy, establishing measures to manage and minimise the consumption of raw materials and services, and the production of waste, prioritising recycling and reuse over other forms of treatment.

It will take special care to protect biodiversity in the areas where it operates, contributing to its development and improvement.

4.4 INTEGRITY: ZERO TOLERANCE FOR FRAUD AND CORRUPTION

Commitment to Ethics, Integrity and Fighting Corruption

Gonvarri Industries rejects corruption in all its forms, including extortion and bribery, reinforcing risk monitoring and control mechanisms to prevent and mitigate human rights risk, and promotes awareness and training in ethics and anti-corruption for employees, collaborators, managers and directors.

Through the internal audit and compliance area, it defines, establishes and implements the necessary rules, policies, codes and whistleblowing channels so that all employees and collaborators have adequate information on the behaviour expected of them and the requirements to be met.

In addition, it requires its suppliers to comply with the Code of Ethics and Conduct for Suppliers, enabling it to take action and adopt the necessary measures to avoid any breach of Human Rights.

Data Privacy Protection and Information Confidentiality

Gonvarri Industries respects the confidentiality and the right to privacy of all persons with whom it interacts and ensures, through its mandatory policies and regulations, the correct treatment of the personal data of consumers and users, the right to the protection of personal data, as well as keeping secret all privileged, personal, confidential and reserved information in its possession, in accordance with current legislation.

It is also committed to ensuring that all its institutional and commercial communications are non-discriminatory and respectful of different cultures and pays particular attention not to adversely affect the most vulnerable audiences.

5. REVIEW AND MONITORING

This Human Rights Policy constitutes the framework within which Gonvarri Industries will develop standards and procedures, as necessary, in the field of Human Rights and will be communicated to all persons who internally or externally interact with Gonvarri Industries and will be available on the corporate website.

It will also seek the implementation of Due Diligence procedures to identify situations and activities of higher risk of human rights violations for prevention and/or mitigation. These will include:

- The promotion, communication and training of a culture of respect for human rights in all Gonvarri Industries companies;
- Identification and assessment of potential human rights impacts in its direct operations or through third parties;
- The development of prevention and mitigation measures for potential impacts, especially those with the highest risk, as well as the necessary remediation mechanisms in the event of an incident;
- Dissemination and communication of complaint and grievance mechanisms, with sufficient safeguards to report any non-compliance and response mechanisms;
- Measuring and monitoring the implementation and effectiveness of the measures adopted, implementing the necessary improvement measures and communicating the results.
- Periodically evaluate the Due Diligence system, so that it is kept up to date.
- Require suppliers, contractors and other business partners to respect human rights within the framework of business relations with Gonvarri Industries, as well as throughout the entire supply chain.

6. RESPONSIBILITIES

All employees of the company have an obligation to know, understand and comply with the provisions contained in this Human Rights Policy and to make its contents public to interested parties.

All Gonvarri Industries' management is responsible for the application of this Policy in its decisions, plans and operations.

The Compliance and Internal Audit area is responsible for integrating the content of this Policy into its management and establishing the necessary measures for its dissemination, knowledge, implementation, detection of non-compliance and application of corrective and disciplinary measures, if applicable.

The Board of Directors of the parent company is ultimately responsible for approval and for establishing the means and resources necessary for proper compliance.

7. REPORTING CHANNELS

When any member of Gonvarri Industries or a third party considers that a situation exists that is contrary to what is set forth herein, they may report it through the Ethics Channel established for this purpose, as set out in the Group's Code of Ethics and Conduct.

The Channel has sufficient guarantees and adequate resolution procedures in place to deal with possible cases that may occur, through the Compliance Committee.

The Ethics Channel has various means of communication accessible to employees at all levels and to third parties:

- <https://gonvarri.i2-ethics.com/> y <http://www.gonvarri.com>
- Email: ethicschannel@gonvarri.com.
- By ordinary mail to the following address: Auditoría Interna y Cumplimiento C/Embajadores s/n. 28053 Madrid.
- Telephone Call Back option: <https://gonvarri.i2-ethics.com/>

ANNEX: RELATED POLICIES

This "Gonvarri Industries Human Rights Policy" is based, among others, on the following **international frameworks**:

- The United Nations (UN) International Bill of Human Rights, the Universal Declaration of Human Rights and the UN Global Compact Principles,
- the UN Guiding Principles on Business and Human Rights (2011),
- OECD Guidelines for Multinational Enterprises (2011),
- the fundamental Conventions of the International Labour Organisation (ILO)
- the United Nations Sustainable Development Goals
- the OECD Due Diligence Guidance (2018)
- United Nations Convention on the Rights of the Child.

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It also includes the various UN declarations on national or ethnic, religious and linguistic minorities, indigenous peoples, transnational organised crime and trafficking in persons, especially women and children, elimination of all forms of discrimination against women, racial discrimination, the human right to a safe, clean, healthy and sustainable environment, among others.

With regard to the **internal reference framework and related policies**, Gonvarri Industries publishes all relevant compliance policies for its employees on its intranet. Likewise, the public website contains a number of mandatory policies. The most relevant of these are highlighted below:

- Gonvarri Industries Code of Ethics and Conduct,
- Sustainability Policy,
- Integrated Policy
- Conflict Minerals Policy
- Guidance on how to behave when offered incentives, gifts or invitations
- Anti-fraud and anti-corruption policy
- Protocol for the prevention of criminal offences
- Corporate risk management and control policy.
- Information Security Policy
- Corporate Data Privacy Policy
- Corporate conflict of interest management policy
- Protocol on relations with the public administration
- Code of conduct for clients
- Code of conduct for suppliers
- Code of conduct for partners and collaborators