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# Human Resources Policy

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Grupo Catalana Occidente

## Description of the document

<b>Title</b>	Human Resources Policy
<b>Description of the document</b>	<p>The purpose of this document is to describe the Human Resources Policy of Grupo Catalana Occidente, S.A. (hereinafter referred to as the “Group” or “GCO” indistinctly).</p> <p>This Policy responds to the Universal Declaration of Human Rights, the ILO Declaration on fundamental principles and rights at work and its follow-up, as well as an increasingly demanding European and national regulatory framework, which includes the 2030 Agenda of the United Nations.</p> <p>Additionally, this policy will reinforce the Group’s commitment demonstrated in its Sustainability Master Plan. Finally, it is a sign of the Group’s commitment to the Principles of the United Nations Global Compact, as well as its contribution to the achievement of the United Nations Sustainable Development Goals (SDGs).</p> <p>This policy forms part of the set of policies that make up the Group’s governance system.</p>
<b>Officer</b>	Human Resources Directorate
<b>Frequency of revision</b>	Annual, unless circumstances arise that advise such a revision be carried out in a shorter period.

## Version control

Version	Produced by	Validated by	Approved by
1.0	Human Resources Directorate	Steering Committee	Board of Directors
	Date: December 2020	Date: January 2021	Date: January 2021
2.0	Financial Directorate	Steering Committee	Board of Directors
	Date: October 2021	Date: November 2021	Date: November 2021
3.0	Human Resources Directorate	Steering Committee	Board of Directors
	Date: October 2022	Date: November 2022	Date: November 2022

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### Disclaimer

This document is a translation of its original version in Spanish. In case of discrepancy between both versions, the Spanish version will prevail.

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## Summary

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## **1. General Provisions**

The Human Resources Directorate of Grupo Catalana Occidente, S.A. (hereinafter, indistinctly, the “Group” or “GCO”) is responsible for this policy and its updating and revision. This policy has been approved by the Board of Directors of Grupo Catalana Occidente, S.A., and subsequently, the Group’s Individual Entities have signed up to it through the corresponding agreement of each corporate body. The content of the policy must be revised annually, except when circumstances arise that make it advisable to carry out this review earlier. The aforementioned revision is carried out by the party responsible for the policy and includes the modifications that must be made. For the purposes of this revision, the party responsible for the policy draws up a report that is presented to the Board of Directors so that it can validate the suggested modifications to it, the modification of the policy being approved in the manner established by the Board of Directors. This report is presented to the Board of Directors so that it can validate the suggested modifications to it, approving the modification of the Policy in the manner established by this body.

### **1.1. Objectives**

The objective of this Human Resources Policy is to show how Grupo Catalana Occidente is committed to the professional development of its employees.

### **1.2. Scope of application**

This policy applies to Grupo Catalana Occidente and the entities that comprise it.

Notwithstanding the foregoing, those Group entities that, due to their speciality or for any other reason, need to adapt this policy to their specific circumstances may approve an individual policy with the same purpose as this one, respecting its general framework.

### **1.3. Policy Governance. Responsible areas**

The Board of Directors of Grupo Catalana Occidente, S.A. will be responsible for this Policy, thus assuming responsibility for the approval of any substantial changes or revisions. It will also monitor the effectiveness of this Declaration and the commitments it contains.

In addition, the Audit Committee is responsible for monitoring GCO’s performance in relation to Sustainability issues, including the Sustainability Master Plan and its corresponding and relevant updates. The Sustainability Committee will also act as coordinator and supervisor of the different aspects of the Policy, ensuring its consistency with the Group’s general policies.

The GCO Human Resources Directorate is responsible for developing this Policy and its annual updating and revision.

The content of this Policy must be reviewed by the GCO Sustainability Committee when circumstances arise that make such a review advisable.

The Board of Directors of Grupo Catalana Occidente, S.A. will approve annually the substantial modifications the reviews of this Policy at the proposal of the GCO Sustainability Committee,

and the Group's Entities described in the "Scope of application" section must take account of them.

This policy has been approved by the Board of Directors of Grupo Catalana Occidente, S.A.

#### **1.4. Communication of this Policy**

This Policy shall be communicated internally and externally. The following communication process is defined:

- Once the Board of Directors of Grupo Catalana Occidente, S.A. has approved the policy the area responsible shall distribute it
- The policy will be published on the Intranet Portals of the Group's entities so that the entire organisation is aware of it.
- Externally, it will be published on Grupo Catalana Occidente's corporate website, in the Sustainability section.

## **2. Action Framework**

Grupo Catalana Occidente's position on sustainability is mainly based on the following best practices and international standards:

- Sustainable Development Goals (SDGs) and the 2030 Agenda of the United Nations. Specifically, the activity carried out by Grupo Catalana Occidente and the work developed from the Fundación Jesús Serra is aimed at contributing to the following SDGs:
  - Goal 1: No poverty
  - Goal 3: Good Health and well-being
  - Goal 4: Quality education
  - Goal 5: Gender equality
  - Goal 8: Decent work and economic growth
  - Goal 10: Reduced inequalities
  - Goal 11: Sustainable cities and communities
  - Goal 16: Peace, justice and strong institutions
  - Goal 17: Partnerships for the Goals
- Organisation for Economic Co-operation and Development (OECD) Sustainability Guidelines for multinational companies.
- Universal Declaration of Human Rights.
- ILO Declaration on Fundamental Principles and Rights at Work.
- Principles of the United Nations Global Compact.
- United Nations Guiding Principles on Business and Human Rights.
- Law 11/2018, of December 28, on non-financial information and diversity.
- Royal Decree 901/2020, of October 13, which regulates equality plans and their registration.
- Royal Decree 902/2020, of October 13, on equal pay for men and women.
- Law 15/2022, of July 12, 2002, on equal treatment and non-discrimination.

The Group is also a member of leading initiatives and organisations that seek solutions aimed at promoting sustainability:

- Principles of the United Nations Global Compact.
- United Nations Principles for Responsible Investment (PRI).
- Principles for Sustainable Insurance (PSI).
- United Nations Zero Net Emissions Insurance Alliance (NZIA).

### 3. Commitments

Grupo Catalana Occidente is one of the leaders in the Spanish insurance and the world credit insurance industry. Continually growing and with strong market presence, it has more than 7,400 employees, is located in more than 50 countries and serves more than 4,000,000 customers. In its more than 150 years, the Group has learned to overcome difficulties, face challenges, seize opportunities, interact with the market and make decisions based on its own values. This is, in short, what has defined our culture: the result of our experience, but – above all – our vision of the future.

Grupo Catalana Occidente believes that the key to achieving excellent service to our customers is based on our individual commitment and teamwork.

We look towards the future with shared common values and define our organizational behaviour to ensure our continuity.

#### Looking towards the future

We believe in people, maintaining positive expectations based on trust, support, development, and teamwork. We respect other cultures and our actions are based on integrity, trust and mutual respect. We know and consider the uniqueness of others and put ourselves in their place. We care about the professional well-being of all and promote the balance between professional and personal life.

We stand by our established commitments. Our sense of commitment and belonging is demonstrated by our behavior. We hold ourselves accountable to our internal and external clients, in a manner, which is aligned with our business philosophy and strategy. We care about bringing value to what we do, rather than simply complying with the norm.

We act within austerity and moderation, maximizing efficiency whilst taking calculated risks. We opt for the simplest solutions, avoiding the unnecessary and balancing costs and benefits.

We look forward, with long-term vision, in order to foresee how our decisions may impact future results. We strive to create sustainable value for our customers through excellent service. We make decisions taking on reasonable, duly justified and controlled risks, with the expectations of positive impact in the medium and long term. We keep an open mind to new scenarios and contexts, reformulating our positions and criteria in the face new information. We work with intensity and perseverance to overcome difficulties.

We are aware of the aspects of our work that can be improved, through the self-criticism of our results. We constantly review and check our activities and results in order to correct any errors and inefficiencies in a timely fashion.

We innovate, advance, develop and imagine new ideas, solutions or projects to constantly improve. We understand change as an element of positive and constant growth. We foster a participatory environment, and encourage suggestions for improvement. We generate commitment in people during the processes of change by bringing together their efforts and transmitting positivism to the rest of the team.

### **Employment and work conditions**

We are committed to equal opportunities regardless of origin, gender or any other personal or social condition or circumstance and we believe that diversity enriches us.

We offer quality employment, in a safe and healthy working environment, and provide flexibility in order to achieve a positive work-life balance.

We seek to meet the needs of our employees, providing them with the means for their continuous improvement.

### **Training and professional development**

We encourage ongoing training to improve skills, promote professional development thus prioritizing internal promotion.

We try to fit individual capabilities with professional requirements, periodically evaluating the contribution and giving feedback for continuous improvement.

We promote personal motivation, the initiative to innovate and teamwork.

### **Remuneration**

Our goal is to pay in a balanced way with respect to the market and with internal equity. Therefore, we establish criteria that recognize the professional responsibility and complexity of the activities, objectively determining the leveling of remuneration.

Remuneration development is based on recognition of contribution, seniority and professional experience. In some geographies this is being dictated by branch CLA's.

### **Participation and employee relations**

We promote a climate of harmony, respect for each person and teamwork.

We generate credibility in others through clear, direct and transparent communication, and encourage participation, both individually and collectively.