



LABOUR POLICY

Publication date 10/03/2025

Version 1.0

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1. INTRODUCTION

This Labour Policy defines the principles and guidelines that govern the employment relationships within the METLAC Group. It promotes a safe, inclusive and respectful work environment, in accordance with current regulations and the company's mission, vision and values. The METLAC Group recognises the importance of respect for human rights, including workers' rights and full compliance with applicable domestic, EU and international laws and regulations.

The company prioritises offering safe and healthy working conditions whilst respecting the environment and the human resources involved both directly and indirectly in the processes. The METLAC Group believes that success comes from the union of skills and experiences, from collaboration that generates synergies, innovation and collective growth.

2. BACKGROUND

The METLAC Group undertakes to comply with this Labour Policy document, which sets out the minimum acceptable standards for health, safety, the environment, and labour and human rights (the latter dealt with in more detail in the Policy on Human Rights document). The company recognises the importance of establishing and maintaining high ethical and professional standards in working relationships, promoting a work environment that values diversity, inclusion and mutual respect. This Labour Policy is part of the broader framework of company policies and the Code of Ethics, with the goal of ensuring consistency and integrity in operating practices.

2.1 REGULATORY REFERENCES

The METLAC Group operates in compliance with current regulations on labour, health and safety, equal opportunities and safeguarding the rights of workers. The company aligns its activities with the principles and guidelines defined by the Italian Ministry of Labour and Social Policies, with particular attention on labour policy, increasing employment opportunities, safeguarding workers and the adequacy of the social security system and social policies. Particular importance is attached to preventing and reducing poor or unsuitable working conditions in order to ensure a safe, fair and inclusive work environment.

At the international level, the METLAC Group undertakes to safeguard the rights and well-being of employees in compliance with its Code of Ethics, adopting an approach based, in particular, on the following regulatory references and guiding principles:

- The **United Nations' International Bill of Human Rights**, which enshrines the fundamental rights and freedoms of every individual.

- The **International Labour Organization (ILO)** and the **Declaration on Fundamental Principles and Rights at Work**, which set global standards for decent work, including the elimination of forced and child labour, the right of freedom of association and collective bargaining, as well as the fight against discrimination at work.
- The **United Nations' Global Compact**, which promotes sustainable and responsible business practices with particular attention on human rights, labour, the environment and the fight against corruption.

To which is to be added for METLAC Group companies operating in Italy:

- **European Union directives** on labour, occupational health and safety, gender equality and non-discrimination, which guide the regulatory adaptation of company operations.
- **Domestic and European regulations on occupational health and safety**, including **Italian Legislative Decree no. 81/2008**, which sets out the obligations of prevention, protection and management of risks to the health of workers.

The METLAC Group's commitment in this field is also emphasised by its full adherence to the United Nations' 2030 Agenda, by its voluntary participation in various internationally recognised Rating programmes (e.g. Ecovadis), by the annual publication of a Sustainability Report, which provides transparency on the company's objectives and performance in the field of sustainability, and by the use of metrics recognised by European and international standards for measuring a company's sustainability performance, such as the *Global Reporting Initiative (GRI)* and the *European Sustainability Reporting Standards (ESRS)*.

The METLAC Group considers these regulatory references and guiding principles as an essential foundation of its corporate culture, and the Group undertakes to promote a safe, fair and human rights-friendly work environment in all its activities and professional relationships.

2.2 SCOPE OF APPLICATION

This Policy applies to the METLAC Group's workforce as a whole. It is specifically aimed at the human resources employed directly (the employees) or indirectly (the members of the Board of Directors and other Corporate Bodies, collaborators, consultants including any business intermediaries, suppliers including subcontractors and business partners of the company), with whom relationships or business arrangements or dealings are established or who, for any reason and regardless of the type of contractual relationship, operate in the name or on behalf of the company.

This Policy applies to the METLAC Group's workforce as a whole, ensuring a clear and uniform framework for all those working within the company or on its behalf.

Specifically, it is addressed to:

- **All the human resources directly employed by the METLAC Group**, regardless of the type of contract (open-ended, fixed-term, apprenticeship, internship and work experience), length of service or place of employment.
- **Members of the Board of Directors and other Corporate Bodies:** parties involved in corporate governance, called upon to ensure that strategic decisions respect the principles and standards defined by the Labour Policy.
- **Collaborators and consultants:** external professionals who work in close synergy with the company, providing specialist services or operational support.
- **Commercial intermediaries:** agents, distributors, representatives and other figures who carry out activities on behalf of the METLAC Group.
- **Suppliers and subcontractors:** companies and third parties involved in the supply chain, whose compliance with the principles of the Labour Policy is considered a fundamental requirement in order to collaborate with the company.
- **Business partners:** companies and organisations with which the METLAC Group has business dealings, including joint ventures, strategic partnerships and industrial alliances.

This Policy applies to all the parties and organisations mentioned above regardless of the type of contractual relationship and the country in which they operate. Every party who acts in the name or on behalf of the METLAC Group is required to respect its principles, actively contributing to creating an ethical, safe and inclusive work environment.

3. COMMITMENTS

Promoting employee well-being and respect for human rights are deeply rooted in the METLAC Group's values and founding principles. The company develops the skills of employees and promotes the development and maintenance of a comfortable and stimulating work environment. Every activity, including the purchase, production, distribution and sale of products, is carried out in compliance with human rights, preserving the health and safety of people and the environment.

With this Policy, the METLAC Group undertakes to ensure the following.

- HEALTH AND SAFETY OF WORKERS

The METLAC Group recognises that occupational health and safety is a fundamental value and a priority of its company policy. The company undertakes to ensure a healthy, safe work environment for all employees, adopting the highest standards of safety and best practices in accident prevention.

To this end, the METLAC Group actively promotes a culture of safety based on the "Zero Accidents" principle, raising awareness and training workers in accident prevention and risk awareness. The company implements a structured safety management system, aimed at

identifying, assessing and mitigating risks in the workplace through appropriate prevention and protection measures.

- **WORK CONDITIONS AND REMUNERATION**

The METLAC Group undertakes to promote a fair and safe professional environment, with the utmost respect for workers' rights. By applying structured organisational and operational processes and sector audits through tools and benchmarks, the company works to continuously improve working conditions within its industrial and operational structures. Specifically, the METLAC Group ensures fair remuneration and complies with the requirements established by national collective bargaining agreements and by the applicable legislation of reference, guaranteeing remuneration higher than the subsistence salary and adequate for the professionalism and responsibilities of each worker.

- **ORGANISATIONAL WELL-BEING**

The METLAC Group undertakes to promote a positive, stimulating work environment, in which people are valued and can best express their skills. The company recognises the importance of organisational well-being as a key element for growth and productivity, and, therefore, actively works to improve the quality of working life.

In addition, being aware of the difficulty of reconciling a work and a private life, the company undertakes to implement, by 2026, various structured initiatives designed to promote the well-being of employees and create a balance between work, private life and family support (*Welfare*). The range of services offered through a dedicated platform can be grouped into macro areas that fall into the fields of education, a supplementary pension, health care, family care, mortgages and loans, mobility, recreation and vouchers and coupons.

- **SOCIAL DIALOGUE**

The METLAC Group recognises the value of the active involvement of workers and promotes an environment in which open, transparent communication is a central element of the corporate culture. The company encourages the active participation of employees, inviting the mutual exchange of information, experiences and values, with the goal of strengthening the sense of belonging and improving the organisational climate.

The METLAC Group undertakes to guarantee freedom of expression, opinion and information to all employees, ensuring an environment in which everyone can express their ideas in an open, constructive way. The Group organises opportunities for dialogue and discussion on the main corporate issues through investigations of the corporate climate and through meetings with individual departments, to share proposals, report critical issues and actively contribute to the improvement of the organisation.

- **PROFESSIONAL DEVELOPMENT AND TRAINING**

The METLAC Group develops staff on the basis of merit, favouring targeted training courses and career opportunities in line with growth strategies, organisational and production needs, and training needs.

To ensure a structured and inclusive professional development system, the METLAC Group undertakes to extend the assessment and development of career paths to all business areas by 2025, promoting internal growth and orienting resources towards increasingly qualified roles and implementing performance assessment tools by 2026.

The METLAC Group has implemented transversal training plans in four macro-areas:

- 1) “mandatory training”, i.e. mandatory training on legislative/regulatory aspects,
- 2) “general training”, in relation to company policies,
- 3) “technical and professional training”, i.e. aimed at the technical skills required to do a particular job or task,
- 4) “organisational behaviour”, to develop *soft skills* required in professional relationships.

The METLAC Group’s goal in this regard is to offer at least 20 hours of training per year per employee by 2025.

- **CHILD LABOUR AND FORCED LABOUR**

The METLAC Group does not use child labour and does not hire people who are under the age established for starting work (as established by legislation covering the location where the job is to be done). The METLAC Group strictly prohibits all forms of forced labour and all forms of trafficking in human beings, in adherence to human rights principles, and undertakes to take every necessary measure to prevent the use of involuntary or coercive forms of labour.

The METLAC Group promotes respect for and the safeguarding of human rights within its entire workforce, ensuring that monitoring mechanisms and guarantees are in place to ensure compliance with these policies, in every operational area and in every relationship with suppliers and partners.

- **DIVERSITY AND DISCRIMINATION**

The METLAC Group opposes every form of discrimination, which may concern nationality, ethnic origin, skin colour, sex, sexual orientation, gender identity, trade union membership, disability, age, religion, political opinions, marital status, social background or any other form of discrimination as conceived by European Union and domestic law. It promotes equal opportunities and inclusion, promoting a work environment which is based on mutual respect, meritocracy and the enhancement of individual skills.

The company promotes the adoption of policies and practices that ensure equal opportunities within its operations, including recruitment, hiring, remuneration and dismissal procedures.

For the METLAC Group, diversity is wealth since different skills and experiences contribute to enriching the work environment, creating synergies that fuel innovation and growth.

- **SAFEGUARDING WORKERS FROM HARASSMENT**

The METLAC Group does not tolerate any form of harassment in the workplace. The term harassment is taken to mean any unwanted behaviour carried out with the purpose or effect

of violating the dignity of another person and/or creating an intimidating, hostile, degrading, humiliating or offensive environment. The Group rejects all forms of violence, that is, “incidents” in which personnel are abused, threatened or assaulted in work-related circumstances, with explicit or implicit consequences on health, safety and well-being; it does not tolerate any form of mobbing, understood as the set of aggressive and persecuting behaviour adopted in the workplace in order to affect and/or marginalise the person who is the victim.

To combat and prevent these phenomena, the METLAC Group promotes staff awareness initiatives by providing guidance measures planned for 2025.

- **HUMAN RIGHTS WITH EXTERNAL STAKEHOLDERS**

The METLAC Group undertakes to maintain an open, constant dialogue with all parties, organisations and bodies that are involved or interested in issues related to human rights and labour rights, in relation to its business activities. This commitment extends not only to its internal workforce, but also to suppliers and business partners, so that the principles of social justice, dignity and fundamental rights are respected.

Specifically, with regard to safeguarding the rights of workers engaged by its suppliers, it has defined a Policy on Sustainable Procurement and a Code of Conduct in order to prevent potential episodes of human rights breaches. The METLAC Group, by adhering to specific, recognised assessment platforms, undertakes to actively monitor and promote respect for workers’ rights with every external Stakeholder, fostering a culture of social responsibility and sustainability.

- **RIGHTS OF LOCAL COMMUNITIES**

The METLAC Group undertakes to adopt behaviour that respects human rights and labour in the territories in which it operates, promoting behaviour that is in line with the values of equity and social justice. The company recognises the importance of acting responsibly in local situations, contributing positively to the economic, social and environmental impacts deriving from its activities. Specifically, the METLAC Group is dedicated to building and maintaining solid and collaborative relationships with local authorities, communities and associations, whether they are employers or workers. The objective is to promote the well-being of local populations, creating opportunities for sustainable development and supporting initiatives that promote social inclusion and access to fundamental rights.

4. DISSEMINATION

This Labour Policy document is brought to the awareness of all internal and external Stakeholders through appropriate communication tools, such as the institutional website (accessible at: <https://www.metlac.com/sostenibilita/>), the intranet platform within the SQHSE portal to which all operating personnel have free access, periodic information and training sessions open to all internal and external personnel.

The METLAC Group also reports annually on the activities carried out in the context of promoting Workers' Rights as part of its Sustainability reporting, to inform and raise awareness among its Stakeholders and to communicate the relative results obtained.

5. ROLES AND RESPONSIBILITIES

The management team is responsible for implementing and ensuring compliance with the Policy. Responsibility includes regular employee training. Employees are responsible for acting in accordance with this Policy. Indeed, compliance with this Policy is an integral part of the contractual obligations of employees, collaborators and all Stakeholders.

Any breach may result in sanctions or other measures being applied, as provided for by current legislation and applicable national collective bargaining agreements. In the event that a third party fails to comply with this Policy, the METLAC Group reserves the right to take the necessary measures, including termination of the contract, the assignment or any other existing relationship, arrangement or agreement. Furthermore, should the conditions exist, the company may demand compensation for damages as a result of the breach of this Policy.

6. APPROVAL AND REVIEW

This Policy document has been prepared by *HR* in collaboration with *SQHSE*. This version has been approved by the METLAC Group's Board of Directors. This document may be revised or amended in the event of a change or update to the Strategic Plans, as a result of mandatory regulatory aspects or organisational needs. Any new documents, in order to be considered valid, shall be submitted to and approved by the Board of Directors.

The METLAC Group, therefore, undertakes to monitor any development, both internal and external, in every country in which it operates, which might affect the Policy, constantly evaluating its performance and implementing the necessary actions with a view to continuous improvement.

The METLAC Group undertakes to identify, assess, prevent and mitigate the risks of a breach of this Labour Policy, promptly implementing appropriate remedial actions, if such an event occurs.

7. REPORTING BREACHES

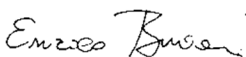
Every recipient of this Policy is required to report any breach or case of non-compliance. Breaches may be reported via the Whistleblowing channel, through which confidential and anonymous reports can be sent, where permitted by law, and whistleblowers are guaranteed protection from retaliatory, discriminatory or penalising acts (in reference to the company's Whistleblowing Policy).

The METLAC Group guarantees that no employee who, in good faith, has reported a potential or actual breach of this Policy will suffer any negative consequences.

CEO
Pier Ugo Bocchio



General Manager Italy
Enrico Buriani



CRO
Guido Chiogna



8. GLOSSARY

Benchmark. Benchmarking is a methodology that helps identify the best management practices (*best practices*) through an in-depth comparison of the economic results obtained. Benchmarking means comparing your company to competing companies (page 6).

The **United Nations' International Bill of Human Rights**: the Declaration consists of a preamble and 30 articles that enshrine the individual, civil, political, economic, social and cultural rights of each individual. The rights of the individual must, therefore, be divided into two broad areas: civil and political rights, and economic, social and cultural rights (page 4).

Code of Ethics: The document that defines the principles, values and rules of conduct that an organisation undertakes to respect in all its activities. It is designed to promote ethical behaviour, transparency and integrity, guiding the decisions and actions of all Stakeholders (page 3).

The **Declaration on Fundamental Principles and Rights at Work of the ILO (International Labour Organization)**: the Declaration was adopted by the International Labour Conference in June 1998. It has become an essential international reference point for labour standards in the context of globalisation. It contains the fundamental principles that Member States are required to respect by virtue of their accession to the Organisation. The Declaration includes 5 fundamental principles: freedom of association and protection of trade union rights, the right to collective bargaining, the elimination of all forms of forced and compulsory labour, the effective abolition of child labour, the elimination of discrimination in employment and a safe and healthy work environment. It is addressed to every man and woman working in any profession and any workplace in the world (page 4).

ESRS (European Sustainability Reporting Standards): these are a set of standards and guidelines developed at the European level for sustainability reporting. Definitely adopted in July 2023 by the European Commission, the standards provide a structured framework for the transparent, comparable communication of the environmental, social and governance performance of an organisation, in line with European market regulations and expectations (page 4).

GRI (Global Reporting Initiative): this is an international sustainability reporting framework that provides guidelines and indicators to measure and communicate the economic, environmental and social impacts of business activities. The goal of the GRI is to promote transparency, accountability and continuous improvement in how organisations manage sustainability (page 4).

HR: the abbreviation referring to the *Human Resources* function of the METLAC Group, which exercises its function at the parent company, METLAC SPA (page 9).

Joint venture. A joint venture provides for a commercial agreement between two or more legally and financially independent companies, of the same nationality or from different nations, which will share the risks and revenues until a common purpose is achieved (page 5).

Forced labour: this is a practice in which people are forced to work against their will, often under threat of punishment or other forms of coercion, without the possibility of freely withdrawing from the employment relationship. This condition, which violates fundamental human rights, is condemned at the international level (pages 4 and 7).

Mobbing: meaning to assault or attack, a term now also recognised at the legal level to indicate a set of aggressive, persecutory behaviour adopted in a workplace in order to injure and/or marginalise the person who is the victim. Depending on the parties involved and their hierarchical position in the company, it is possible to distinguish two types of mobbing: *vertical mobbing*, when the persecutory behaviour involves parties from different levels of the hierarchy, which then has to be differentiated into downward mobbing (when aggressive, harassing behaviour is done by an individual hierarchically above the victim) and upward mobbing, (which is the opposite, when an individual at a hierarchically lower level attacks someone hierarchically above them); *horizontal mobbing*, when the mobbing behaviour is carried out by one or more individuals at the same level as the person who is the target (page 8).

Partnership. A partnership is a collaborative relationship between two or more companies, regulated by a contract, a formal agreement, in which the partners jointly deal with the establishment, management and implementation of a common project of an economic or social nature (page 5).

Welfare: this is a set of initiatives and measures implemented by the company to improve the well-being and quality of life of its employees. It includes benefits, services and facilities designed to promote an appropriate work-life balance, supporting aspects such as health, training, family care and economic well-being (page 6).

SQHSE: meaning the *Sustainability, Quality, Health, Safety, the Environment* function of the METLAC Group and which identifies the corporate portal, i.e. the intranet storage space used to manage documentation relating to Sustainability, Quality, Health, Safety and Environmental practices (page 9).

Rating: this is a judgement which is expressed by an independent, external party; in the specific case it refers to sustainability practices. (page 4).

Stakeholder: any individual, group, or entity that has an interest in or an influence over an organisation's activities, decisions or results. Stakeholders include, for example, a company's employees, customers, and suppliers (pages 8 and 9).

Soft skills. These are relational and behavioural skills, which characterise the way in which an individual acts in the work context. They are called "soft" to distinguish them from "hard" skills, which are purely technical and professional skills (page 7).

Whistleblowing: these are reports made by a worker who, in carrying out their duties, notices a situation, a fact or circumstances which, reasonably, could lead one to conclude that an irregular or an unlawful act has occurred. The Whistleblowing channel is the reporting method used by the

METLAC Group and aimed at all direct and indirect personnel; consequently, the Whistleblowing Policy is the document that governs the management of these practices and safeguards the parties involved (whistleblowers) (page 10).