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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
4.0	Human Resources Directorate	Steering Committee	Board of Directors
	Date: October 2023	Date: November 2023	Date: November 2023

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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 GCO’s Human Resources Policy is to define the Group’s people management model and to show how the Group is committed to the professional development and loyalty of its employees.

In addition, this document is based on the Sustainability Policy that develops GCO’s commitment to the creation of sustainable value for stakeholders, and to the management of social, environmental and good governance risks.

### 1.2. Scope of application

This policy applies to GCO 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

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.

#### **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 GCO's corporate website, in the Sustainability section.

## **2. Action Framework**

GCO'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 GCO and the work developed from the Fundació 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 13: Climate action
  - 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.
- Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) n° 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU as regards sustainability reporting by companies (CSRD).
- 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).

### 3. Commitments

GCO is one of the leaders in the insurance and funeral industry in Spain and the world credit insurance industry. Continually growing and with strong market presence, it has more than 8.878 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 GCO's culture: the result of its experience, but – above all – our vision of the future.

#### GCO's values: Looking towards the future

GCO's values represent the way in which the Group looks to the future, and define its organisational behaviour, ensuring its continuity.

- GCO identifies **people** as the organisation's most important asset, and recognises that the key to achieving excellent service to its customers is based on individual commitment and teamwork. The Group is open to diversity and all Group actions are based on integrity, trust and mutual respect. It is also aware of the uniqueness of all its stakeholders, and puts itself in the place of each of them.
- GCO understands **engagement** as a way to inspire trust and create value. This attitude allows it to keep an open mind in new scenarios and contexts, working with intensity and perseverance to turn difficulties into challenges.
- GCO considers the exercise of **self-criticism** as a very valuable tool, and identifies it as a learning and development opportunity.
- GCO understands that acting within **austerity** and moderation allows maximizing efficiency and opting for the simplest solutions, avoiding the unnecessary and balancing costs and benefits.
- GCO firmly believes that **innovation** promotes continuous improvement and is an effective formula for achieving the challenges the Group sets itself. Moreover, innovation fosters a participatory environment, generating new forms of communication and collaboration between teams.
- The **long-term vision** makes it possible to define the path to be followed to achieve the proposed goals, foreseeing the impact of decisions and their evolution. When making decisions, the Group takes reasonable risks, duly justified and controlled, with expectations of a positive impact in the medium and long term. However, it keeps an open mind in the face of new scenarios and contexts, reformulating its positions and

criteria in the face of evidence, and working with intensity and perseverance to overcome difficulties.

### **Employment and work conditions**

The Group considers diversity as a source of enrichment for any organization, which must be accompanied by a commitment to equal opportunities, that is, without differentiating of origin, gender or any other personal or social condition or circumstance.

GCO offers quality employment, in a safe and healthy working environment, and provide flexibility in order to achieve a positive work-life balance, by seeking to satisfy the needs of employees and providing them with the means for their continuous improvement.

In addition, it encourages and promotes well-being at work, ensuring an adequate and stimulating working environment that generates confidence and motivation among employees.

### **Training and professional development**

Permanent training is an educational process that allows to improve skills and promote professional development

GCO tries to fit individual capabilities with professional requirements, periodically evaluating the contribution and giving feedback for continuous improvement. In addition, it gives priority to internal promotion and enhances personal motivation, the initiative to innovation and teamwork.

### **Remuneration**

GCO's remuneration system is based on the balance between the market and internal equity. To this end, criteria are established that recognize the professional responsibility and complexity of the activities, objectively determining the leveling of remuneration.

In addition, the 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**

GCO understands that promoting respect and tolerance among employees is key to fostering team harmony. It also considers it very important to generate credibility in work teams through clear, direct and transparent communication, and thus encourage participation, both individually and collectively.