

# Labour and Human Rights Policy

ElvalHalcor recognises the right of all employees and stakeholders to work with dignity and believe that everyone in the Company is responsible for having due regard for human rights.

Within ElvalHalcor, commitment on ethical principles is extremely important. ElvalHalcor supports and respects the fundamental principles, as articulated in the Universal Declaration of Human Rights, the United Nations Guiding Principles and Rights at Work. ElvalHalcor supports the protection of international human rights across the business value chain and will not be complicit in human rights abuses. The Company's policies and procedures adhere to all applicable domestic laws concerning freedom of association and collective bargaining, non-discrimination, forced labour and underage workers in the workplace.

ElvalHalcor commitment relies on principles concerning the fundamental human rights contained in the ILO's Declaration on Fundamental Principles and Rights at Work.

## **Non-discrimination**

ElvalHalcor respects diversity and avoids any form of unfair or unlawful discrimination in employment or occupation, promoting a culture where people recognise the value that a diverse workforce brings. ElvalHalcor hires, assesses and manages in a manner that does not discriminate with regard to gender, race, religion, age, marital status, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged.

## **Equality and equal opportunities**

ElvalHalcor does not tolerate any discrimination of race, gender, religion, age, nationality, social or ethnic origin, disability, belief, sexual orientation, or political and trade union engagement. These principles apply to the recruitment of new employees, to employees with an employment contract and to the professional promotion of their employees. The only decisive factors of employment are performance, experience, personality, efficiency, skills, qualifications and conduct.

## **Freedom of Association**

ElvalHalcor upholds freedom of association and the effective recognition of the right to collective bargaining. ElvalHalcor shall retain an open and constructive dialogue with its employees and shall respect employees' rights to freely associate, organize, and bargain collectively in accordance with applicable laws and regulations, in support of their mutual interests.

## **Forced labour**

ElvalHalcor companies reject any form of forced labour. All work performed in the companies must be voluntary. No form of forced, compulsory labour is tolerated.

## **Underage workers (no child labour)**

ElvalHalcor prohibits the employment of individuals under the applicable statutory minimum age for workers and in any case, at a minimum age of 18, except in the cases of vocational training for young individuals. ElvalHalcor is against all forms of exploitation of children. The company does not provide employment to children before they have reached the legal age to have completed their compulsory education, as defined by the relevant authorities and legal restrictions. ElvalHalcor expects all business

partners and associates to have and uphold similar standards and abide by country-governing laws in countries wherein they operate.

### **No harassment**

Harassment (including all forms of sexual harassment and harassment based on other legally protected categories), bullying, rude or disrespectful behaviour and lewd comments are not allowed. ElvalHalcor prohibits any acts or threats of violence while conducting business on or off the Company's premises, in regards of external stakeholders or within company's people and management.

### **Working Conditions**

ElvalHalcor compensates employees with wages and benefits that meet or exceed the legally required minimum. Contracts must have written agreements on employment, containing agreed terms and conditions. Employees at ElvalHalcor are guaranteed the respect of working hours set on national laws and industry standards. Overtime work is voluntary, and employees are compensated for overtime work in accordance with local laws. Training is provided to all employees and ElvalHalcor is committed to equality of access to development and education opportunities for all. The company must ensure that all employees enjoy a safe and healthy working environment, provide a general well-being in the workplace and commits to continuously improve health and safety performance in all operations.

### **Local Communities**

ElvalHalcor respects the general well-being and land, forest and water rights of local communities related to company's facilities and operations. The company supports local job creation and sourcing, while actively engaging in various support initiatives related but not limited to health, education and culture. ElvalHalcor stands against violation of communities' rights and forced evictions, related to own operations and throughout the value chain. Direct or indirect support of illegal operations of private or public security forces is prohibited to all business partners, in any downstream or upstream operation.

### **Whistleblowing**

ElvalHalcor's employees are encouraged to raise any concerns regarding violations in the implementation of this policy and the Business Code of Conduct, including harassment, intimidation or discriminatory behaviour to employees, serious health and safety risks that could threaten the health and safety of employees, as well as the general public or customers. The company will accurately evaluate reported matters and where appropriate, will adopt specific corrective measures to remediate all valid reported issues. Transparent communication on any identified human rights violations will be publicly available.

### **Compliance**

ElvalHalcor shall comply with the provisions of the labour and human rights policy as well as national laws and regulations and assess the implementation of the policy in the planning and design of new business activities. Should there be differences between the content of this policy and the national laws or other applicable standards, the more rigorous requirements shall apply.

### **Governance and accountability**

Responsibility for the implementation of this Policy lies with the most senior executive responsible.