



# Cerved Group S.p.A.

## **Human Rights Policy**

Approved by the Board of Directors on 13 March 2020

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## Introduction

The Cerved Group (hereinafter also referred to as “Cerved” or “Group”) is Italy’s leading operator in the field of credit risk analysis. It offers services for the assessment and management of credit positions and is one of Europe’s top rating agencies.

The Group’s corporate Purpose is to help the national economic system protect itself from risk and sustainably grow by putting data, technologies and talent at the service of people, businesses, banks and institutions. To achieve this purpose, Cerved considers investing and protecting its most precious capital fundamental, as people give added value to the services provided thanks to their ideas and professionalism. This is why ensuring the respect for human rights in the performance of business and along the value chain is essential in corporate management, especially in contexts that may potentially pose a risk of violation of human rights.

## Reference principles

This Policy confirms what already laid down in the Company’s Purpose and stated in the Code of Ethics with regard to human rights and specifies the reference principles, practical commitments and management methods.

Despite the majority of activities are carried out in Italy, where legislation governs the respect for these rights, Cerved believes it is both useful and necessary that the principles issued by relevant national and international organisations should always act as key reference points for the management of the entire Group. These principles include:

- Principles of the United Nations Global Compact, signed by the Group in 2018;
- Declaration on Fundamental Principles and Rights at Work and the eight Fundamental Conventions of the International Labour Organization (ILO);
- The Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and economic, social and cultural rights;
- The United Nations Conventions on Women’s Rights, the Elimination of All Forms of Racial Discrimination, the Rights of the Child, the Rights of Persons with Disabilities;
- The Code of Conduct for Credit Management and Protection Processes UNIREC (Unione Nazionale Imprese a Tutela del Credito - National Union of Credit Protection Companies) and the Consumer Code;
- 2030 Agenda Sustainable Development Goals (SDGs) of the United Nations, with specific attention to the following SDGs:
  - 3: “Ensure healthy lives and promote well-being for all at all ages”;
  - 4: “Ensure inclusive and equitable quality education and promote learning opportunities for all”;
  - 5: “Achieve gender equality and empower all women and girls”;
  - 8: “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all”;
  - 10: “Reduce inequality within and among countries”;
  - 11: “Make cities and human settlements inclusive, safe, resilient and sustainable”.

## Commitments and actions

In developing its activities, Cerved combines competitiveness and professionalism with the key principles of sustainability. The search for business performance cannot ignore the principle of protection and promotion of human rights, as well as the principles of equality, solidarity, transparency, respect for workers’ health and the environment, and the fight against all forms of violence.

As stated in the Code of Ethics, the approach taken focuses on the following areas of intervention:

- Protecting workers’ rights;
- Protecting customers’ rights and the rights of other counterparties.

In order to bring about the commitments made within this Policy, Cerved has identified the actions to be implemented for each area of intervention.

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## Protecting workers' rights

### — Diversity and equal opportunities

Cerved does not tolerate any form of discrimination based on ethnic origin, skin colour, gender, gender identity, age, religion, physical appearance, health, disability, union activity, political opinions, family situation, marital status, citizenship or any other form of discrimination against the law. No physical, sexual, psychological or verbal harassment or any other form of harassment or violence shall be allowed in work relationships with colleagues and external parties.

Equal opportunities are guaranteed in all personnel management processes, including those related to recruiting personnel, planning the training and professional development programmes, and defining the remuneration and welfare system. Cerved creates a stimulating environment in which everyone is free to exercise his/her right to professional development and may benefit from development and managerial training plans, which are provided on the basis of the principle of equal access and development opportunities and aim at helping people proactively build their own professional path. The Group also works towards job inclusion for people with disabilities.

Cerved guarantees employees' right to privacy in compliance with the law. Documentation regarding employees is kept confidential and only authorised personnel will have access to sensitive/special information. The use of information for discriminatory and/or other purposes not in accordance with the law is not tolerated in any way.

### — Prohibition of child and forced labour

Cerved in no way tolerates the employment of individuals under the minimum age set by local regulations and, should such regulations be inadequate or should they not exist in the countries in which Cerved operates, Cerved guarantees that minors shall not be employed to carry out activities that could jeopardise their physical and psychological well-being and their right to education. Likewise, Cerved does not tolerate the use of forced and/or compulsory labour, meaning as such all work or service, which is extracted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.

### — Fair and decent working conditions

Cerved does not abuse flexible contractual forms nor the repeated stipulation of fixed-term contracts with the same worker until the scheduled end of the contract is reached, and undertakes to structure its people's work in order to avoid excessive loads and ensure the proper balance between private and working life, in particular by promoting smart working.

The Group undertakes to ensure that all workers have the right to fair remuneration and that there are no unjustified differences in remuneration between employees with the same professional skills.

The Group shall in no way tolerate and is committed to discouraging behaviour that constitutes mobbing, including, for example, the creation of a hostile and intimidating environment towards third parties, boycotting the work of others due to personal competition and unjustified work interference.

### — Freedom of association and collective bargaining

Cerved acknowledges and guarantees the freedom of trade union association and the right to collective bargaining. It promotes an open dialogue with its employees and their representatives. The Group does not tolerate any form of retaliation against the individuals involved in organising or representing workers.

### — Occupational health and safety

In addition to full compliance with current legislation on the matter, Cerved promotes a culture of health and safety in the workplace, promoting risk prevention and awareness along with the responsible behaviour of staff in order to preserve employees' mental and physical integrity.

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## Protecting customers' rights and the rights of other counterparties

### — Privacy

Cerved endeavours to respect the right to privacy and protect the personal data and information of all parties involved in its activities in full compliance with applicable regulations, as set forth in the General Policy on the Processing of Personal Data approved by Cerved Group's Board of Directors on 23 December 2019.

### — Responsible debt collection

The Group companies dealing with credit management and protection carry out their activities within a framework defined and regulated by law and by the UNIREC Code of Conduct.

Cerved is committed to ensuring that credit management always takes place with the aim of embarking on a path of dialogue with the debtor aimed at fully understanding the causes of insolvency and identifying possible solutions. The activity is carried out while respecting the dignity and honourability of the debtor and ensuring that agents behave in a way that does not create embarrassment or generate pressure, for example by using false titles or threatening tones, by proposing unreal or unenforceable consequences in the specific case or by qualifying themselves as officials reporting directly to the Client/Creditor. The person responsible for the activity must not disclose the content of the cases entrusted to third parties and/or use what he/she learns for personal purposes.

For this purpose, specific training activities are also delivered to internal and external personnel in charge of the service.

In performing its business, the Group does not tolerate the use of threats against the persons who have been contacted and/or against third parties. Such conduct shall in fact be considered as a ground for immediate termination of the contractual relationship with the person in charge. When contacting the Consumer/Debtor in any manner, the persons appointed by the Group shall comply with the parameters set out in the UNIREC Code of Conduct, regardless of the users contacted.

### — Commercial practices

The Group does not tolerate conduct that may take the form of unfair and/or aggressive commercial practices, that is, commercial practices that by harassment, coercion, the use of physical force or undue influence, impair or are likely to significantly impair the average consumer's freedom of choice or conduct, thereby causing him/her to take a transactional decision that he/she would not have taken otherwise.

## Management, Monitoring and Reporting

All the Group's activities must be carried out in compliance with the law, with the principles and rules of conduct set out in the Group's Code of Ethics, with the control principles of the applicable Organisation, Management and Control Models that the Group Companies have adopted pursuant to Italian Legislative Decree no. 231/2001 and with further corporate procedures/regulatory instruments.

Cerved checks the effectiveness of the approach adopted and defined in this Policy also through procedures that identify the risk of violation of the principles adopted, periodical monitoring of performance indicators that measure compliance with the commitments made, and a specific system for reporting violations.

The same Group risk management model considers, among other things, the issues relevant to the Company, allowing the identification of company activities and the organisational areas in which risks could occur, the performance of audits in the activities and areas identified and the definition of appropriate improvement plans, where necessary.

As provided for in the event of violation of the principles and requirements of the Code of Ethics and in accordance with the "Procedure for the use and management of the system for reporting violations", the Cerved Group provides stakeholders with

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traditional and digital reporting tools, which may also be used in the event of alleged breach of rules, principles and commitments regarding the rights of individuals and their relations with others.

The Group also undertakes to inform its stakeholders in a transparent manner about the strategies and results achieved in the areas dealt with in this Policy by reporting them in documents published on the corporate intranet and on any other communication tool considered appropriate and practical for such purpose.

## Policy Dissemination and Updating

The principles and commitments laid down herein shall be observed by the members of the corporate bodies, as well as by whoever is bound by an employment relationship with a Group Company and, in general, by all those who work for these Companies, whatever the relationships held.

As laid down in the Group's Code of Ethics, Cerved promotes the same principles both internally and externally, with those subjects that operate on its behalf (such as suppliers or business partners in general). In fact, the Policy is brought to the attention of all the aforementioned parties and made available on the website of each Group company.

This Policy will be assessed for the purpose of updating at least once a year in light of the evidence emerging from management and monitoring activities, any changes in corporate strategies or activities and the evolution of national and international trends and regulations regarding human rights.