



**POLICY ON HUMAN RIGHTS -
COMMITMENT FOR THE RESPECT
OF HUMAN RIGHTS AND DIVERSITY**

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COMMITMENT

The defense of human rights is an essential value for SERI Industrial (hereinafter also “SERI Industrial”) and its subsidiaries (hereinafter also the “Group”), on which the corporate culture and strategy are based and it is a priority in all business areas. For this reason, SERI Industrial Group is committed to making a significant contribution to spreading awareness about the importance of the principles expressed in this Policy.

Such strong commitment is reflected in the Seri Industrial’s Code of Ethics, which human rights are one of the most important issues.

The Group, through the adoption of a human rights commitment for the respect of human rights and diversity Policy (hereinafter also referred to as the "Policy"), reinforces its commitment to the protection of human rights by ensuring that that all the initiatives align with the commonly accepted standards on the matter.

The Policy is compliant with international conventions such as the International Bill of Human Rights, including the United Nations Universal Declaration of Human Rights and the fundamental Conventions of the International Labor Organization (ILO).

The Group hence commits to meet each and every provision included in all of the mentioned Conventions.

Furthermore, Seri Industrial Group has also decided to embrace the ten Global Compact principles set out by the United Nations.

The ILO Convention

The SERI Industrial Group is sharing the importance of the four ILO fundamental labour pillars, as set out in the Declaration on Fundamental Principles and Rights at Work:

- Freedom of association and recognition of the right to collective bargaining
- The elimination of all forms of forced or compulsory labour
- The effective abolition of child labour
- The elimination of discrimination in respect of employment and occupation

PURPOSE AND SCOPE

SERI Industrial Group is committed to adopt and share the human rights principles set out in this Policy and other documents including the Code of Ethics, the Sustainability Report and other policies adopted by the Group.

With this Policy, the SERI Industrial Group confirms its values and the guidelines that should inspire every worker's choice and behavior in the Group, regardless of their level, experience and position, whether they are employees of SERI Industrial or its subsidiaries, in all the countries in which it operates, as long as they are within the Group's legal boundaries.

The Group's values set out in the Code of Ethics recall the human rights principles presented in this Policy.

ETHICS

Behave with integrity, honesty and respect, favouring common interests over individual ones.

- Responsibility
- Transparency

QUALITY

Pursue excellence through high quality aimed at achieving company objectives.

- Commitment
- Client Orientation

PROACTIVITY

Anticipate changes and promote innovative solutions by exceeding expectations.

- Courage
- Change

BELONGING

Feel part of the SERI INDUSTRIAL Group and be proud to be recognized as such.

- Style
- Partnership

VALORIZATION

Commit to improve the contribution of people to achieve company objectives (in terms of performance, skills, potential and motivation).

- Attention
- Trust
- Willingness

A highly skilled staff together with highest standards of process are a core asset to the Group's success and are key factors within an extremely complex value chain. Stressing the importance of human rights, especially in the workplace, witnesses to how people are key to each process and economic and commercial relationship of the Group.

The Group also encourages its suppliers¹ to adopt and comply with this Policy.

¹ For further information, read the Supplier Code of Ethics.

PRINCIPLES

Forced labor and child labor

SERI Industrial Group rejects the use of any form of forced or mandatory labor and guarantees that working conditions are in compliance with applicable laws and regulations. The working activity during ordinary worktime and overtime is the free expression of workers' willingness² and without any form of physical and/or psychological coercion.

SERI Industrial Group says no to the use of child labor and of workers under the minimum legal age³, in compliance with the laws and regulations applicable in the Countries involved.

Freedom of association and collective bargaining

SERI Industrial Group grants freedom of association to all its employees for the defense and promotion of their own interests, recognizes to its employees the right to be represented by trade union bodies or by other representatives according to the laws and best practices in force in the Country where they are employed⁴.

Collective negotiation is the preferred source of the rules and contractual terms applicable to employment and it also regulates the relations between the Company and the trade unions.

SERI Industrial Group is committed to ensuring that employee representatives are neither penalized or subjected to retaliation.

Conditions of employment and work

The SERI Industrial Group believes that compensation policies, benefits and working conditions should guarantee an adequate standard of living for all workers; therefore, the Group promotes a working condition in which all employees receive fair and equitable compensation and benefits according to the type of work performed, contractual classification and the country in which they are employed⁵.

In SERI Industrial Group the minimum compensation received is not lower than the minimum salary set by the collective labor contracts and by law regulations in force in each Country where the Group operates.

² As defined by the fundamental ILO Convention no. 29.

³ As defined by the fundamental ILO Convention no. 138.

⁴ As defined by the fundamental ILO Convention no. 87.

⁵ As defined by the fundamental ILO Convention no. 100 and no. 131.

The importance of health and safety at work

For SERI Industrial Group the protection of fundamental human rights is essential in any form of social interactions, by granting the right to work in the proper conditions to ensure health and safety of the workers. The Group, as reported in the Policy on Health and Safety on the Workplace, is committed to ensure a healthy and safe working environment and to promote the diffusion and the consolidation of a health and safety culture across all workers, also along the supply chain.

SERI Industrial Group is committed to ensure that all operations are planned and executed with the aim of preserving the health and safety of workers and to guarantee the best level of safety and health.

Rights of local communities

SERI Industrial Group commits to respect the local communities' rights in the Countries in which it operates and to reduce the social and environmental impact of the activities carried out in the production sites. The Group contributes to the social and economic development of the community and commits to bring about behaviors respectful of the contexts in which it operates and practicing a positive influence over the local area. SERI Industrial Group is committed to build a solid cooperative relationship with its stakeholders to create long-term value and opportunities for growth and development, and to promote an open and transparent dialogue and local relations based on mutual trust.

DIVERSITY AND INCLUSION

Non-Discrimination and Equal Opportunities

SERI Industrial and the Group refuse every form of discrimination based on ethnicity, color, gender, age, disability, sexual orientation, religion, political opinion, nationality and social origin. SERI Industrial Group is committed to maintain a work environment free from any sort of violence or harassment.*

(*) As defined by the fundamental ILO Convention no. 111.

For SERI Industrial Group the diversity is a strategic factor for company competitive advantage and people development. The Group believes that building diverse teams by skillsets, experiences and mindset would improve the working environment and increase creativity, thus creating an open company culture and a more effective leadership style.

Non-discrimination, Equal Opportunity and Inclusion permeate SERI Industrial Group's values. For the above reasons SERI Industrial Group is committed to:

- creating an inclusive work environment that ensures respect, integrity, personal development and equal opportunities (e.g. training, development, career) for employees and potential employees.
- increasing employees' awareness on diversity and equal opportunities within the Group, also through the development of training programs and specific projects on diversity and inclusion.
- complying with equal opportunity norms and laws, including with reference to the regulatory framework of the countries in which it operates, and *best practices* observed.
- promoting the commitment to act with respect and integrity from all the employees in dealing with colleagues, customers, suppliers and everyone else they may come in contact with at work.
- encouraging supplier's attention to the respect of human dignity in terms of nondiscrimination and respect of diversity.

IMPLEMENTATION AND MONITORING

SERI Industrial Group is committed to spread out the content of this Policy also through training programs and specific events and to monitor its effective implementation.

To guarantee consistent behaviors within the Group, SERI Industrial S.p.A. will progressively adopt adequate tools in the local environments and geographies where it operates.

In order to implement and monitor the commitment expressed in this Policy, as well as to optimize the effectiveness of the actions of mitigation and prevention of negative impacts, the Group will adopt mechanisms for monitoring the areas of potential risk.

SERI Industrial and Group companies commits to adopting a Suppliers' Code of Ethics, to promote the sharing and respect of the core human rights principles, also within its supply chain.

The Policy is available on the company intranet and on SERI Industrial's website in order to be available to all its stakeholders.

Whistleblowing mechanisms

SERI Industrial makes its whistleblowing platform available also for reporting any violations concerning human rights. The platform, which is suitable for ensuring the confidentiality of the sources and information acquired, unless the law otherwise requires, is accessible both on the company intranet and on SERI Industrial's website to all its stakeholders. It is also possible to submit reports, following the procedures set out in the Reporting Procedure <https://seri-industrial.it/segnalazioni/en/homepage/>.

The Group guarantees that every report or complaint sent through the above procedures will be taken into consideration.

RESPONSIBILITIES AND AUDIT

SERI Industrial will be responsible for the monitoring and the control of the “Policy on Human Rights – Commitment for the respect of human rights and diversity”.

This Policy will be subject to periodic revision and approval by the Administrator in charge, in order to ensure it will be adapted to any changes in the external context in order to secure its appropriateness and actual implementation.

The Policy and the following revisions will have to be approved by the Board of Directors of SERI Industrial S.p.A.