

## Human Rights Policy Statement

We believe that business can only flourish in societies where human rights are protected and respected. We recognise that business has the responsibility to respect human rights and the ability to contribute to positive human rights impacts.

This is an important of growing importance to our employees, customers, consumers, the communities where we operate and civil society groups. There is therefor both a business and a moral case for ensuring that human rights are upheld across our operations and our value chain. This Human Rights Policy Statement contains over-arching principles which we embed into our policies and systems.

### Our Policy

In line with the UN Guiding Principles on Business and Human Rights, we base our human rights policy commitment on the *International Bill of Human Rights* (consisting of the *Universal Declaration of Human Rights*, the *International Covenant on Civil and Political Rights* and the *International Covenant on Economic, Social and Cultural Rights*) and the principles concerning fundamental rights set out in the ILO's *Declaration on Fundamental Principles and Rights at Work*. We are committed to respecting all internationally recognised human rights as relevant to our business.

Our principle is that where national law and international human rights standards differ, we will follow the higher standard, where they are in conflict, we will adhere to national law, while seeking ways to respect international human rights to the greatest extend possible.

### Our Vision

Our Code of Business Conduct states that we conduct our operations with honesty, integrity and openness, and with respect to the human rights and interests of our employees and that wes hall similarly respect the legitimate interests of those with whom we have partnerships.

In our business dealings we expect our partners to adhere to business principles consistent with our own. We prohibit discrimination, forced, trafficked and child labour and committed to safe and healthy working conditions and the dignity of the individual. Also the right to freedom of association and collective bargaining.

### **Addressing Human Rights Impacts**

We recognise that we must take steps to identify and address any actual or potential adverse impacts with which we may be involved whether directly or indirectly through our own activities or our business relationships. We manage these risks by integrating the responses to our due diligence into our policies and internal systems.

We understand that human rights due diligence is an ongoing process that requires particular attention in our business activities, such as when we form new partnerships or our operating conditions change, as these changes may create new potential or actual impacts on human rights.

We recognise the importance of dialogue with our employees, workers and external stakeholders who are or could potentially be affected by our actions. We pay particular attention to individuals or groups who may be at greater risk of negative human rights impacts and recognise that women and men may face different risks.

### **Remedy**

We place importance on the provision of effective remedy wherever human rights impacts occur through company-based grievance mechanisms. We continue to build the awareness and knowledge of our employees and workers on human rights, including labour rights, encouraging them to speak up about any concerns they may have, including through our grievance channel.

### **Our Governance**

Our work in this area is overseen by the LORENZ PAN Chief Sales Officer, supported by the Human Resources Officer and the HS Manager.

### **Going Forward**

We continually evaluate and review how best to strengthen our approach to addressing human rights, including labour rights.

The Human Rights Policy Statement consolidates our existing commitments and brings increased clarity on our processes and procedures. Its principles are implemented across our operations and value chain.

Bolzano – July 1, 2020