Group
Global

Human Rights Policy

STEICO
SOCIETAS EUROPAEA

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Human Rights Policy

Introduction

STEICO is committed to upholding and promoting human rights principles and values in all aspects of our operations. We recognise that human rights are universal and indivisible.

Scope and Objective

This Human Rights Policy (the “Policy”) and its appendices apply to STEICO SE, its subsidiaries and joint ventures and their directors, officers and employees (“STEICO”). This Policy applies to all of our businesses, both international and domestic, wherever it is conducted and outlines principles that our employees should abide by in their interaction with:

- Colleagues;
- Consumers;
- Communities;
- Suppliers and business partners.

The Policy also covers persons acting on our behalf in respect of whom we endeavour to ensure that adequate procedures are in place to uphold and promote human rights principles and values in all aspects of our operations.

This Policy supports STEICO's fundamental values and the key objective is to outline STEICOs human rights commitments. STEICO is committed to upholding international human rights and to acting with integrity in all our dealings and relationships. STEICO has a zero-tolerance approach to slavery and human trafficking and other human rights infringements. STEICO is committed to respecting and safeguarding the people who work for our business and those who are affected by our various activities.

Implementation

To ensure the effective implementation of this Policy, STEICO will:

- Communicate the Policy across the organization including, but not limited to, employees and appropriate stakeholders.
- Provide training and awareness programmes to appropriate employees on human rights, in accordance with STEICO’s People Passionate targets.
- Continuously improve our practices to align with evolving human rights standards and best practices.

Human Rights Policy

Human Rights Commitments

STEICO is deeply committed to respecting and promoting human rights in our operations via our business activities, commercial relationships and throughout the communities in which we work.

We align our principles and values with the International Labour Organization ("ILO") Fundamental Principles, Rights at Work and other relevant ILO conventions and UN instruments. Where national law and international human rights standards differ, we will seek to follow the higher standard, where possible.

1. Our Communication

STEICO communicates human rights expectations in key policies. Our Human Rights Charter (see Appendix 1) is issued under the Human
Rights Policy and further details STEICO's commitment to promoting and respecting human rights.

2. Our Approach

All persons, including suppliers and business partners are required to act consistently with our Code of Conduct when acting on our behalf or in our name. STEICO is committed to ongoing stakeholder engagement. We also endeavour to carry out appropriate due diligence to understand, identify and assess potential or actual risks to people that we cause or contribute to in our operations, supply chains and in the communities where we operate.

We have carried out a detailed human rights assessment which is outlined in the Human Rights Charter at Appendix 1. Where we identify a new or evolving risk we may carry out an adhoc assessment specific to that risk. All due diligence shall be undertaken based on assessments carried out at a Group level.

3. Human Rights Risks

STEICO has identified a number of potential human rights risks to people from our business activities which we may cause or contribute to and which we seek proactively to identify, cease, prevent or mitigate. These are outlined in our Human Rights Charter at Appendix 1. The salient human rights risks are our main areas of focus. We do also consider, where appropriate, other potential or actual risks to people caused or contributed to by our business operations.

4. Access to Remedy

STEICO empowers our people to raise issues via our global whistleblowing tool. We seek to ensure that our people trust our structures to raise their concerns or needs and have them addressed. How we provide access to remedies has been further outlined in the Human Rights Charter at Appendix 1 of this Policy.

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5. People Passionate

STEICO's mission is to accelerate a net zero emissions future with the wellbeing of people and planet at its heart. We seek to empower our communities by giving access to work, training and skills through employment with us. Our inclusive culture is based on strong foundations and enables our people to do their best work together, grow and transform themselves and the built environment sustainably, underpinned by ethics and integrity.

Our business has been built on trust in the integrity of our people and our offering. We value this trust and recognise it as being fundamental to our ongoing success. With regard to people and local communities, we endeavour to assess, where appropriate, local needs and partner with participants around our operations to contribute to educational, cultural, social and economic development. People Passionate is a STEICO - wide programme designed to make a significant contribution to the success and sustainability of our people.

6. The Future

STEICO recognises that continuing to actively engage, collaborate and seeking to remediate adverse impacts which our business has caused or contributed to is the key to continuing our commitment to promoting and respecting human rights in our operations, business activities, business relationships and in the communities where we work.

In accordance with applicable laws, we endeavour to take appropriate steps to prevent the recurrence of adverse human rights impacts, seek to consistently improve future practices and take account of other remediation measures.

STEICO is committed to promoting and respecting human rights in our operations, business activities, business relationships and in the communities where we work. This is supported by our continuous:

- Policy development;
- Focus on strong governance practices;
- Effective communication with appropriate stakeholders;
- People Passionate initiatives including training and development.

STEICO will continuously strive to foster a culture of respect for human rights from operations to our supply chains and across the many business partners we work with by being a trusted corporate citizen and by contributing to the social and economic development of the communities in which we operate.

Conclusion

STEICO has at its core respect for human rights. Our global initiatives seek to have a positive impact on our employees, communities and customers in the areas where we operate. We continue our commitment to creating positive social impact through and beyond our business.

Appendix 1: Human Rights Charter

1. Introduction

The Human Rights Charter is issued under the Human Rights Policy and outlines in further detail our commitment to promoting and respecting human rights. STEICO is committed to the highest standards of business and ethical behaviour including compliance with applicable laws and regulations as well as company policies, practices, and procedures.

We respect internationally recognised human rights established under various international standards. The purpose of this Charter is to establish expectations and guidance regarding the implementation of the Human Rights Policy in all jurisdictions, operations and across all legal entities where we operate. The Charter also outlines in detail our global approach to Human Rights. The Charter is applicable to STEICO SE and all its subsidiaries and joint ventures and their directors, officers and employees. This Charter applies to all our business, both international and domestic, wherever it is conducted.

2. Policies and Values

STEICO maintains and is continuing to develop policies which refer to human rights values and set out the expected behaviours of our own employees and business partners. Our approach to Human Rights is based on key relevant policies. Furthermore, our commitment is aligned with the principles and values outlined in the various international standards delineated in the Human Rights Policy including the International Labour Organization ("ILO") Fundamental Principles, Rights at Work and other relevant ILO conventions and UN instruments.

3. Global Approach to Human Rights

In our approach to human rights, we are committed to the high standards of the Kingspan Group, to which we are affiliated. Kingspan conducted a global human rights risk assessment by engaging independent experts.This identified potential salient human rights risks across four categories: supply chain, employees, consumers of our products and within the communities where it is being operated.

3.1 Risk Identification

The process of Risk Identification across included reviewing existing organizational documentation along with international human rights frameworks and completing a wide range of desk research.

3.2 Workshop with Key Internal Stakeholders

As part of assessing the saliency of each human rights risk a number of internal interviews were undertaken with key stakeholders, across the organization, to discuss and identify the main risks applicable to the organization.

3.3 Salient Human Rights Risks

The following salient human rights risks were identified relating to the priority value chain groups from the business activities:

- Child Labour;
- Forced Labour;
- Freedom of Association and Collective Bargaining;
- Discrimination and harassment;
- Occupational health and safety;
- Public health and safety;
- Wages and Benefits;
- Working Hours;
- Access to Remedy;
- Right to Privacy;
- Clean, healthy and sustainable environment.

3.4 Conducting the Risk Assessment

The Human Rights Risk Assessment included but was not limited to the following:

Geographical Risk Assessment: Various publicly available global datasets were considered and utilized to conduct a geographical risk assessment across each of the above named salient human rights risks.

Conversion to a Common Scale: The datasets were converted into a common scale. This allowed to apply specific thresholds to each salient human rights risk contingent on our risk appetite.

Classification of Jurisdictions: This allowed to classify the jurisdictions in which we operate at a low, medium, high or very high inherent risk level which in turn led to an appropriate site level analysis and due diligence to be conducted.

3.5 Due Diligence

On foot of the Human Rights Risk assessment work, we are updating and deploying due diligence processes to align with the UN Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct.

3.5.1 Due Diligence Instruments

Due diligence tools including but not limited to Self-Assessment Questionnaires ("SAQs") and Supplier Screening tools have been identified to highlight applicable salient human rights risk in any of our locations. For example, the SAQs are used to form a residual risk calculation which takes into account inherent risk level assessment results. The SAQ responses will assist in reducing an inherent risk rating to low and/or medium levels. Where an inherent risk level has been reduced to an appropriate level, no further due diligence is required other than a periodic review.

For example, due diligence pathways for employees and consumers include but are not limited to administering SAQs to STEICO sites with high and very high inherent risks to

Appendix 1: Human Rights Charter

evaluate internal risk management and calculate residual risk scores. Where an inherent risk level has been reduced to an appropriate level, no further due diligence is required other than a periodic review. For communities where we operate, due diligence pathways follow a similar logic to due diligence pathways for employees. Entities with a Very High and High Inherent risk score are prioritised for focused engagements with local communities where appropriate. A Community Engagement Plan addressing local communities needs shall be established in conjunction with relevant internal stakeholders to seek to remediate the risk in question.

3.5.2 Further Due Diligence

Where residual risk remains High or Very High, further due diligence shall be required. An appropriate internal action plan (contingent on the inherent risk in question) shall be developed in conjunction with relevant internal stakeholders to seek to remediate the risk.

4. Responsibility

The Managing Directors (MD) take ultimate responsibility for the implementation of the Human Rights Policy and the MD may allocate responsibilities accordingly.

5. Training

Training and awareness programmes on the salient human rights issues outlined in this Policy shall be provided to employees where applicable. Training and awareness for different categories of employees for focused human right risks will be developed over time.

6. Access to Remedy

STEICO takes steps to identify, prevent and mitigate human rights failures and seeks to act to remedy identified adverse impacts. There are several ways in which employees and third parties can report issues to us. We continuously monitor and evaluate these structures to capture and address complaints from third parties ensuring that problems that have been identified can be addressed.

6.1 For Employees:

A reporting tool is open and available in multiple languages for employees. It is operated by an external third party and provides a safe, anonymous and confidential way to raise concerns. Reports are reviewed by appropriate internal stakeholders and followed up with an investigation if appropriate and remedy if the report is substantiated. This allows us to investigate ethics and compliance reports from across the organization's reporting channels within one centralised database. Communication and training are important in the rollout of the programme as part of our desire to act with honestly, integrity and within the boundaries of the law.

6.2 For Third Parties

Any other third party who believes a breach of human rights may have occurred or is occurring within our operations or our supply chains can contact us by writing to the below address

STEICO SE
-Compliance-
Otto-Lilienthal-Ring 30
D-85622 Feldkirchen
Germany

6.3 Remediation

On remediation, we recognise the need to engage actively and cooperate in addressing and, where appropriate, remediating adverse impacts which we may have caused or contributed to through our own activities.

We take appropriate steps to prevent recurrence, improve future practices and take account of other remediation measures. In addition, we are committed to collaborating actively in initiatives that provide access to remedy and not obstructing access to other remedies or mechanisms.

Contact Details

STEICO Group

Otto-Lilienthal-Ring 30
Feldkirchen

T: +49 89 991551 0
E: info@steico.com