



Human Rights Policy

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1. OVERVIEW

Cogne Acciai Speciali S.p.A. (hereinafter also "Cogne") recognizes the importance of human rights as fundamental universal values, and is committed to fully respecting them in accordance with the principles set forth in the Universal Declaration of Human Rights and applicable international laws. Cogne recognizes the importance of Stakeholder engagement within the scope of its activities.

This Human Rights Policy, adopted by resolution of the Board of Directors of Cogne Acciai Speciali SPA on July 16th 2024, is intended as an addition and complement to the Code of Ethics and applies to all operations worldwide, including those carried out by all companies included in the scope of consolidation for financial reporting purposes. Cogne is committed to the principles of the Universal Declaration of Human Rights and international human rights laws. Cogne reflects this commitment through operations that are ethical, responsible and respectful of the people and communities we interact with, considering the Human Rights Policy to be a key pillar of such commitment.

Cogne is committed to complying with international human rights standards, including:

- Universal Declaration of Human Rights: We recognize the Universal Declaration of Human Rights as the foundation of human rights, and we are committed to respecting and promoting the rights set forth therein.
- Declaration on the Fundamentals of the International Labor Organization (ILO): We pledge to follow the ILO's principles related to decent work and workers' rights.

Furthermore, where activities may have a negative impact on specific groups that may be at high risk of vulnerability or marginalization, we commit to consider additional international human rights standards that apply to such groups, with particular attention to those concerning indigenous peoples or minorities.

2. PURPOSE

The Human Rights Policy aims to define the fundamental principles, behavioral rules and responsibilities regarding human rights that Cogne recognizes, respects and assumes as a value and binding imperative, and that all Recipients of the Policy are required to comply with.

3. RECIPIENTS AND SCOPE OF APPLICATION

This Human Rights Policy applies to:

1. Employees: This policy applies to all employees of Cogne and Group companies, regardless of their position, role or level within the company. Each employee is required to comply with this policy and report any violations to the Human Resources Department and/or the Supervisory Body as appropriate using the channels made available.
2. Corporate bodies: this policy applies to all corporate officers and bodies of Cogne Acciai Speciali SPA and all companies/entities in which Cogne Acciai Speciali SPA holds a controlling interest, including business partners and joint ventures.
3. Suppliers: Cogne expects suppliers to respect human rights in all their operations. In case of violations, it seeks to cooperate actively to take appropriate corrective measures.
4. Business Partners: The policy extends to business partners, which are required to respect human rights in their operations.

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5. Customers: Cogne also expects customers to respect human rights in carrying out their activities.

Cogne is also committed to working with government authorities to ensure respect for human rights and to respond to any human rights concerns or issues.

4. PRINCIPLES

The fundamental human rights principles identified below are an expression of the values that Cogne believes in and that the entire Group's corporate culture is based on. These values express the standard of conduct required of all employees and contractors of Cogne Group companies.

4.1. Adequate and favorable working conditions:

Cogne recognizes and respects the fundamental right of every worker to working conditions that respect human dignity and are consistent with human rights principles. The commitment is to create a work environment that is both safe and healthy, where workers can exercise their rights without fear of retaliation or discrimination.

Cogne firmly believes that wages and compensations should be fair and appropriate, reflecting the value of the contribution made by employees. It does not tolerate any form of wage discrimination based on personal characteristics such as race, gender, age or other individual differences.

The remuneration policy takes into account the principles of fair compensation for work performed and equal pay between men and women for work of equal value, based on objective job evaluation. Cogne ensures that the minimum wage of employees is not lower than what is stipulated in the collective agreements and laws in force in the various countries it operates in, in line with the ILO Conventions.

It is also committed to providing appropriate working conditions, including fair working hours and flexibility when necessary for the welfare of employees. Cogne believes that all working people throughout the entire value chain have the right to conditions that promote their health, safety, well-being and dignity. This includes adherence to the maximum working hour limit, rest periods during the day and week, and the granting of paid vacations each year.

The importance of career guidance and training for the development of employees' skills is recognized. As such, Cogne creates training and professional development opportunities to foster employees' growth and enable them to reach their full potential.

4.2. Rejection of forced or compulsory labor and child labor

Cogne takes a firm stand against any form of forced, compulsory, or coerced labor. The following principles guide the efforts in this area:

- Never force workers to do anything against their will. Commit to complying with all anti-slavery and anti-forced labor laws as defined by International Labor Organization (ILO) Convention no. 29. Under no circumstances confiscate money or identity documents for the purpose of holding a worker against their will.
- Strongly condemn child labor and commit to complying with all laws and regulations regarding minimum age for employment. Never employ minors in activities that are dangerous or detrimental to their health and development. In any case, their age must not be less than the minimum age established by International Labor Organization (ILO) Convention no. 138.

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These principles reflect a commitment to ensuring that all people involved in operations are treated with dignity and respect, and that work is a free and voluntary choice. Cogne supports the fight against forced labor, compulsory labor, and child labor in accordance with international standards and relevant national laws.

4.3. Migrant Workers

Cogne recognizes the value and importance of all workers, including those from different regions and cultures, including migrant workers.

It is committed to ensuring that migrant workers enjoy fair wages, benefits, and working conditions in full compliance with applicable local laws and regulations. No form of discrimination based on migrant status is tolerated.

Moreover, Cogne strongly condemns any practice that restricts the freedom of migrant workers. This includes taking possession of their personal documents, which prevents them from leaving the workplace or involves the payment of fees or deposits. It pays special attention to these policies and practices and expects suppliers and customers to share the same vision and comply with it.

The commitment to migrant workers reflects a desire to ensure that all workers are treated with dignity, respect, and equality regardless of their origin or migration status. It actively collaborates with suppliers to ensure that these policies are applied at all stages of the supply chain and in accordance with local laws and regulations.

4.4. Health and Safety

Safety culture is an integral part of the company's policy, supported and shared by top management, managers, supervisors, workers, and Workers' Safety Representatives. Cogne is committed to providing a safe, healthy work environment for all employees. It recognizes the fundamental right of every worker to return home in good physical and mental condition, just as they arrived at work.

To achieve this goal, it implements a series of preventive measures and systematic audits to pursue continuous monitoring and improvement of the safety management system, which is certified according to the UNI EN ISO 45001 international standard.

The system is overseen by the Health, Safety and Environment Function, which ensures standardization of risk assessment methods, identification of organizational, procedural, and technical measures, and training needs of field staff.

In addition, it provides safety training to make employees aware of potential hazards and best practices for avoiding work-related injuries and illnesses. We strongly believe that prevention is key to ensuring a safe working environment, and to this end we are committed to eliminating the risk of serious harm in all our activities.

Safety is a top priority and a core value for Cogne. It shares a responsibility to create and maintain a safe working environment and to promote the health and well-being of people in communities. Cogne is firmly committed to pursuing this goal with determination and perseverance.

4.5. Non-Discrimination and Harassment

Cogne promotes a work environment that celebrates diversity and where each individual is treated with respect and dignity. It acknowledges and respects the uniqueness of each employee, rejecting any form

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of discrimination based on characteristics such as race, religion, gender, sexual orientation, disability, age, nationality, ethnicity, political views or any other personal differences.

Cogne is committed to preserving the physical and psychological integrity of each person and to opposing any conduct that may lead to discrimination on the basis of any personal characteristic or that may harm the individual, their beliefs, or preferences. It also supports freedom of expression and promotes an environment where everyone can express their opinions in an open and respectful manner.

It will not tolerate any form of harassment, may it be physical, verbal, visual, psychological, discriminatory, or sexual in nature, that can create a disparaging, hostile, humiliating, intimidating, offensive, or unsafe work environment.

The policy is based on promoting mutual respect and dignity for all employees, creating an inclusive and respectful workplace where everyone can contribute fully to the Group's success. In this environment, diversity is considered a valuable resource that enriches the team and contributes to growth and progress. Prevention of discrimination and harassment is an ongoing commitment that underscores the desire to ensure a safe, healthy, and respectful work environment for all.

4.6. Freedom of Association and Right to Strike

Cogne recognizes and respects workers' rights to exercise freedom of association and to go on strike in accordance with national laws and regulations. It is committed to never taking punitive measures against workers who exercise their right to strike legally and peacefully.

It recognizes the right of employees to form or participate in organizations dedicated to the defense and promotion of their labor and professional interests. Likewise, it respects their right to be represented within the various production units by union bodies or other forms of representation that are elected in accordance with the laws and practices in force in the various Countries it operates in.

Cogne believes that collective bargaining is the main tool for establishing the contractual conditions of employees and governing relations between management and labor organizations. It supports and promotes open, constructive cooperation between management and employee representatives in order to reach fair, sustainable agreements for both parties.

The policy reflects a commitment to the protection of workers' rights and the creation of a work environment where freedom of association and collective bargaining are respected and promoted as essential tools for protecting employees' interests.

4.7. Respect for the rights of communities

Cogne recognizes the importance of the direct and indirect influence of its operations on the communities it operates in. Therefore establishing responsible relationships with such communities is a key pillar of the strategy. Cogne manages its sustainable development strategy through close collaboration with local authorities, nonprofit associations, and other local entities that have established strong relationships with the area. These partners help analyze and anticipate local needs, including through innovative social initiatives.

It is committed to conducting investments in a sustainable manner, promoting cultural and social initiatives that respect and benefit local and national communities.

Cogne is firmly committed to respecting and protecting the rights of the local communities it operates in. It recognizes their fundamental right to live in a healthy, safe, and sustainable environment. It makes

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every effort to mitigate the impacts of its operations on communities and to contribute positively to their socioeconomic development.

Cogne promotes and adopts a management model that is focused on continuous improvement. It implements environmentally friendly solutions aimed at minimizing risks related to climate change, pollution, and exploitation of natural resources.

In the course of its operations, it is aware of the consequences of decisions on the environment and the land. Indeed, it constantly strives to reduce the environmental impact of its operations through innovation, technological advancement, and the adoption of circular practices.

4.8. Supply Chain

Cogne is firmly committed to ensuring that its suppliers and external contractors respect human rights and ethical principles. To minimize the risks of human rights violations in the supply chain, it applies strict minimum requirements and evaluation procedures.

It requires all suppliers and external contractors to adhere to these regulations, particularly with regard to compliance with labor laws, including requirements related to child labor and worker health and safety conditions. Cogne makes this Policy known to suppliers and external contractors through its official website.

It also firmly requires suppliers to perform due diligence on their supply chains to ensure that the products and materials supplied are "conflict free," meaning that they have no connection with conflicts or human rights violations. This is especially crucial for materials that are sensitive or from at-risk regions of the world. Cogne believes that this responsibility should extend upstream in the supply chain, and expects its suppliers to demand the same commitment from their own vendors.

In the event of human rights violations or sourcing from non-compliant sources, it reserves the right to terminate business relations with the suppliers involved. This position demonstrates an unequivocal commitment to ensuring that all business partners respect ethical principles and human rights, without compromise. The policy on this issue is clear and firm.

With regard to parties other than employees, such as suppliers, business partners, consultants, and other contractors, contracts with them must include clauses providing for the possibility of termination in the event of conduct or actions contrary to the principles and values of this Human Rights Policy. This is believed to be critical to maintaining ethical and human rights standards in the supply chain and business relationships.

4.9. Privacy and protection of personal data

Cogne attaches the utmost importance to respecting the right to confidentiality and privacy of all its stakeholders. It is committed to handling the personal data and information it receives with the utmost integrity and responsibility.

The main commitment is to treat personal data and information with full respect for the fundamental rights and freedoms of individuals, preserving the dignity of those concerned and ensuring the utmost confidentiality, protection of personal identity, and security of personal data.

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Cogne is committed to ensuring that personal data are processed in accordance with applicable laws and regulations. Specifically, it ensures that data processing is relevant and consistent with the stated and pursued purposes.

To ensure respect for and protection of personal data, the Cogne Group has developed a model for the organization and management of personal data, along with a set of specific procedures. These tools are designed to protect data subjects and ensure proper enforcement of data protection regulations.

It believes that privacy and data protection are crucial elements in information management, and is committed to maintaining these high standards in all activities.

4.10. Zero Tolerance for Corruption

Cogne rejects corruption in all its direct and indirect forms as it considers it one of the undermining factors of institutions and democracy, ethical values and justice, wellbeing, and development of societies.

It firmly affirms its commitment to conduct all its activities transparently, honestly, and without tolerance for any form of corruption as enshrined in the Anti-Corruption Policy.

As part of its commitment to combat corruption Cogne has adopted a specific Anti-Corruption Policy that provides a systematic framework for the efforts to counter corrupt behavior and disseminates both internally and externally the principles and rules to be followed to prevent and contrast corrupt conduct of any kind, direct and indirect, active and passive, including in the form of instigation, in accordance with the provisions of anti-corruption regulations.

5. IMPLEMENTATION AND MONITORING

Cogne continually assesses and monitors its current and potential human rights impacts and strives to improve the effectiveness of its efforts to prevent the risk of engaging in abusive human rights practices, as well as to ensure effective management and mitigation of any negative impacts it has contributed to in the conduct of its business.

It is primarily the responsibility of the directors and managers of the companies belonging to the Cogne Group to implement the principles and contents of this Policy, and to conduct themselves in an exemplary manner vis-à-vis co-workers both inside and outside of the Group, in order to ensure the dissemination of an ethical culture based on respect for and protection of human rights promoted by Cogne.

5.1. Risk assessment

For the purpose of the Human Rights risk assessment, each year the HR function invites the relevant functions and all Cogne Group companies to participate in the risk assessment update process.

The goal is to update the risk mapping and risk assessment of human rights violations, and may also be required during significant events such as extraordinary corporate transactions.

The objectives of the risk assessment include:

- The identification and mapping of Human Rights risks arising from the Cogne Group's operations.

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- Development of action plans to address specific Human Rights risks (see the Principles chapter), including immediate suspension of suspicious activities, involvement of relevant authorities to ensure compliance with laws, and providing immediate support to affected workers through counseling services, legal assistance, and other necessary resources.
- Confirmation that each relevant issue is governed by an appropriate internal regulatory framework (e.g. policies, procedures), has an appropriate monitoring system, and tracks performance regularly (if possible through appropriate indicators, such as those pertaining to health and safety), and has relevant responsibilities assigned.
- The definition of appropriate improvement processes that, starting with simple compliance with local laws, direct activities and processes related to Human Rights toward sharing with relevant stakeholders through appropriate engagement initiatives.

5.2. Training and Communication

Cogne is committed to fostering and ensuring adequate awareness of the Policy by disseminating it to stakeholders through appropriate and adequate communications, using the appropriate means to reach the entire workforce, such as publication on the corporate website for employees, consultants, agents, customers, suppliers, and business partners. Moreover, in order to ensure a proper understanding of this Policy by all its Recipients and to guarantee a continuous awareness of the values and principles it contains, the Cogne Group is committed to organizing a training program on the subject.

Periodic training will be offered to all company employees in order to promote greater awareness and understanding of human rights as well as the company's human rights policies. This training aims to ensure that all employees are informed about the principles of human rights and the Cogne Group's expectations regarding compliance therewith. Awareness-raising in the field of human rights is essential to creating an environment where employees know their rights and responsibilities and actively commit to complying with them.

6. WHISTLEBLOWING SYSTEM AND THE PRINCIPLE OF NON-RETALIATION

Cogne is committed to fostering an environment where employees, customers, suppliers, and other stakeholders can report potential human rights violations safely and anonymously.

Therefore a dedicated whistleblowing portal has been set up so that reports can be submitted anonymously. It recognizes the importance of confidentiality and the protection of people who submit reports in good faith. Therefore the absolute confidentiality of the identity of the whistleblower is guaranteed, and it is committed to protecting them from any form of retaliation, discrimination, or penalization during and after the investigation.

Reports of alleged improprieties are carefully reviewed by a specially designated Supervisory Body. The procedures, channels, and requirements for submitting reports are governed by a specific procedure, to which reference is made. All reports can be submitted through the relevant section of the company intranet, website, or by directly accessing the following link <https://cogne.integrity.complylog.com/>.

Cogne ensures the transparency, confidentiality, and protection of people who report human rights violations, thus contributing to a responsible work environment that complies with human rights principles.

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The policy prohibits any form of discrimination and retaliation against anyone who submits a report in good faith regarding alleged human rights violations. Protecting whistleblowers is a priority for Cogne, and every effort will be made to ensure their safety and confidentiality.

7. DISCIPLINARY SANCTIONS

Cogne is committed to preventing and sanctioning any conduct that violates the Human Rights Policy. This commitment extends to all employees, partners, and third parties working on behalf of the company.

In the event of a violation of the principles expressed in the Policy by employees, Cogne reserves the right to take disciplinary action in accordance with the applicable contractual and disciplinary, legal, and regulatory system.

With regard to parties other than employees, such as suppliers, customers, agents, business partners, consultants, and other contractors, contracts with them must include clauses providing for the possibility of termination in the event of conduct or actions contrary to the principles and values of the Human Rights Policy. This is believed to be critical to maintaining ethical and human rights standards in the supply chain and business relationships.

8. POLICY UPDATES

The Company is committed to updating the contents should needs dictated by changing context, relevant regulations, environment or business organization developments make it appropriate and necessary. The Board of Directors of Cogne Acciai Speciali SPA is responsible for any amendments and/or additions to this policy.