

Labour and Human Rights Policy

AEIFOROS S.A. recognises the right of all employees and stakeholders to work with dignity and believe that everyone in the Company is responsible for having due regard for human rights.

Within AEIFOROS S.A., commitment on ethical principles is extremely important. AEIFOROS S.A. supports and respects the fundamental principles, as articulated in the Universal Declaration of Human Rights. AEIFOROS S.A. supports the protection of international human rights across the business value chain, and will not be complicit in human rights abuses. The Company's policies and procedures adhere to all applicable domestic laws concerning freedom of association and collective bargaining, non-discrimination, forced labour and underage workers in the workplace.

AEIFOROS S.A. commitment relies on principles concerning the fundamental human rights contained in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

Non-discrimination

AEIFOROS S.A. respects diversity and avoids any form of unfair or unlawful discrimination in employment or occupation, promoting a culture where people recognise the value that a diverse workforce brings. AEIFOROS S.A. hires, assesses, remunerates and manages in a manner that does not discriminate with regard to gender, race, religion, age, marital status, disability, sexual orientation, nationality, political opinion, union affiliation, social or ethnic origin. Workplace diversity at all levels is encouraged.

Equality and equal opportunities

AEIFOROS S.A. does not tolerate any discrimination of race, gender, religion, age, nationality, social or ethnic origin, disability, belief, sexual orientation, or political and trade union engagement. These principles apply to the recruitment of new employees, to employees with an employment contract and to the professional promotion of their employees. The only decisive factors of employment are performance, experience, personality, efficiency, skills, qualifications and conduct.

Freedom of association

AEIFOROS S.A. upholds freedom of association and the effective recognition of the right to collective bargaining. AEIFOROS S.A. shall respect employees' rights to freely associate, organize and bargain collectively in accordance with applicable laws and regulations, in support of their mutual interests.

No forced labour

AEIFOROS S.A. rejects any form of forced labour. All works performed in the companies and their business partners must be voluntary. No form of forced, compulsory labour is tolerated at AEIFOROS S.A..

Underage workers (no child labour)

AEIFOROS S.A. prohibits the employment of individuals under the applicable statutory minimum age for workers and in any case, at a minimum age of 18, except in the cases of vocational training for young individuals. AEIFOROS S.A. is against all forms of exploitation of children. The Company does not provide employment to children before they have reached the legal age to have completed their compulsory education, as defined by the relevant authorities and legal restrictions. AEIFOROS S.A. expects their business partners and associates to have and uphold similar standards and abide by country-governing laws in countries wherein they operate.

No harassment

Harassment (including all forms of sexual harassment and harassment based on other legally protected categories), bullying, rude or disrespectful behaviour and lewd comments are not allowed. AEIFOROS S.A. prohibits any acts or threats of violence while conducting business on or off the Company's premises and in regards to external stakeholders or within the Company's people and management.

Working conditions

AEIFOROS S.A. compensates their employees with wages and benefits that meet or exceed the legally required minimum. Contracts must have written agreements on employment, containing agreed terms and conditions. Employees at AEIFOROS S.A. are ensured the respect of working hours set on national laws and relevant industry standards. Overtime work is voluntary and employees are compensated for overtime work in accordance with local laws. Training is provided to all employees and AEIFOROS S.A. is committed to equality of access to development and education opportunities.

AEIFOROS S.A. must ensure that all employees enjoy a safe and healthy working environment and provide a general wellbeing in the workplace. AEIFOROS S.A. commits to continuously improve health and safety performance by integrating Health and Safety aspects in all operations

Grievance mechanism

AEIFOROS S.A. employees are encouraged to raise any concerns regarding violations in the implementation of this policy and the Employee Code of Conduct, including harassment, intimidation or discriminatory behaviour to employees, serious health and safety risks that could threaten the health and safety of employees, the general public or customers. AEIFOROS S.A. will accurately evaluate reported matters and where appropriate will adopt specific corrective measures, through well-established grievance mechanism schemes

Governance and accountability

Responsibility for the implementation of this Policy lies with the most senior executive responsible for the Company.

Compliance

AEIFOROS S.A. shall comply with the provisions of this labour and human rights policy as well as national laws and regulations. Should there be differences between the content of this policy and the national laws or other applicable standards, the more rigorous requirements shall apply.