



SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY

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SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY



In this Policy the following terms shall have the meanings indicated:

SRS Policy: Social Responsibility and Sustainability Policy.

Solunion or Group: Solunion Group, comprising Solunion Seguros, Compañía Internacional de Seguros y Reaseguros, S.A. ("Solunion" or "the Company") and the companies that are subsidiaries of the same in accordance with article 42 of the Code of Commerce.

Business Unit: subsidiaries of the Group in Argentina, Chile, Colombia, Spain, Mexico and Panama.

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1.

INTRODUCTION

Social responsibility allows to balance the social interests of the company with those of its different Stakeholders, and also the impact of the company's activities on the community and the environment.

The purpose of this Social Responsibility and Sustainability Policy (hereinafter, "SRS Policy") is to establish a framework of reference from which Solunion, always in accordance with its values and mission, develops and promotes socially responsible and sustainable behaviour, regardless of the way in which the business is developed and the country in which it operates, adapting locally the actions necessary for its fulfilment, so as to generate value and establish principles of action and commitments for all Stakeholders (clients, shareholders, employees, suppliers, distributors, society and regulatory bodies).

Solunion's SRS Policy establishes the corporate reference framework to guarantee adequate compliance and is applicable to all the companies and business units that form part of the Group.

This Policy will be developed and complemented with the different policies and regulations approved in the Group and which are directly related to the general and specific principles of action established.



2.

AIM OF SOCIAL RESPONSIBILITY AND SUSTAINABILITY IN SOLUNION

At Solunion, we carry out our activity as a socially responsible Company, building relationships based on quality and trust, transparent, stable and equitable in environmental, social, labour, and governance aspects, and always in collaboration with our surroundings.

As collaborators, we are committed along with our Stakeholders to participating actively in the economic and social progress of the countries in which we operate, and we understand this commitment as the tool to articulate our contribution to achieving a better world.



3.

RESPONSIBLE PRACTICES AND COMMITMENTS OF SOLUNION

With a view to complying with these principles, and within the framework of its general Company strategy, Solunion implements commitments that are transversal and present in the entire business process of the Company, and which are based on the generation of economic, social and environmental prosperity through the responsible and sustainable management of all resources, always in relation to our Stakeholders.

3.1 | COMMITMENT TO RESPONSIBLE AND SUSTAINABLE GOVERNANCE

3.2 | ENVIRONMENTAL COMMITMENT

3.3 | SOCIAL COMMITMENT

3.4 | COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION

3.1 | COMMITMENT TO RESPONSIBLE AND SUSTAINABLE GOVERNANCE

AT SOLUNION

We carry out the operational activity following ethical criteria, with corporate governance practices based on transparency, veracity and mutual trust with our shareholders, respecting the rules of the free trade and fair competition, and rejecting any irregular practice to obtain corporate advantage.



We reject corruption, fraud and bribery in the execution of the Company's activity, and we establish measures to avoid and combat them, developing internal channels that allow irregularities to be communicated.

We prioritize the fulfilment of regulatory requirements, assuming the commitment of transparency and collaboration with the corresponding Administrations.



We comply with the national and international laws and regulations in force in the countries in which we operate, in particular the principles expressed in the United Nations Universal Declaration of Human Rights and the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Global Compact principles, the UN Guiding Principles on Business and Human Rights, the UN Women principles, the Global Standard of Conduct for the Protection of LGBTI+ Persons in Business, and the Principles for Sustainable Insurance (PSI).



We support, through their adoption and dissemination, the principles of the Sustainable Development Goals (SDG) approved by the United Nations, and of the United Nations Global Compact.



We promote information transparency, responsible, truthful, effective, complete and timely communication, and periodically provide financial and non-financial information on the Company's actions.



We maintain dialogue with our Stakeholders at all times through adequate and accessible channels of quality, trustworthy, transparent, stable and equitable.



3.2 | ENVIRONMENTAL COMMITMENT

AT SOLUNION

We take care of the environment, with the main objective of preventing negative impacts and, where this is not possible, reducing the impact of our activities.



We integrate environmental criteria in the business processes, in new projects, activities, products and services, and also in the selection and evaluation of providers.



We guarantee the prevention of contamination through continuous improvement, use of the best techniques available, and analysis, control and minimization of environmental risks.



We optimize waste management through implemented systems that establish objectives and goals in relation, among other aspects, to waste reduction, good practices and use of recycled materials.



We contribute to sustainable development through environmental efficiency, the rational use of natural and energy resources, minimization of the environmental impact, the fostering of innovation and use of the best technologies and processes available.



We promote the efficient and responsible use of energy and natural resources, establishing activities directed at improving the management of same in the context of the circular economy.



We promote a culture of awareness, in order to reduce the environmental impact of our activities and actions and seeking neutrality.



AT SOLUNION

We contribute to the sustainable socio-economic development of the countries where we operate, through activities related to our professional experience and the voluntary work of the people who make up the organisation.

We offer the best solutions to our clients, striving continuously to care for and increase their satisfaction, reinforce their bond and foster responsible consumption.

We establish learning as the engine that drives the culture of safety, through continuous professional training, education and health promotion.



We establish effective bidirectional communication channels with our Stakeholders that allow us to understand their requirements and communicate our achievements.

We respect and fulfil the rules that regulate the activities of marketing and communication assuming the voluntary codes that give transparency and veracity to these actions.

We integrate demanding health and safety criteria in the business processes, in new projects, activities, facilities, products and services, as well as in the selection and evaluation of suppliers and collaborating companies.

AT SOLUNION

We invest in health promotion strategies that allow the workplace to become a vector for the transmission of healthy conducts aimed at improving the quality of life, wellbeing and health of the people who integrate the communities in which the Company operates.

We carry out social impact assessments of the Company's activity to avoid or mitigate any adverse effects that might be arise and to enhance the positive effects.

We transfer knowledge and values to society through the supply chain.



We provide necessary the resources and means to enable fulfilment of the safety standards established at all times.

We promote education, cultural wealth, health, investigation and the inclusion of the most underprivileged groups through social investment.

3.4 | COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION

AT SOLUION



We promote the human and professional development of Solunion employees, by providing a safe and healthy environment, that allows professional development and a work-life balance.



We encourage people's professional development within the corporate talent management model, ensuring that all professionals are provided with the means, programmes and tools necessary to strengthen their skills and competencies.



We foster a motivating work environment that ensures internal recognition of effort, the autonomy necessary to be able to create, develop and innovate, and a total compensation framework accordingly.



We apply best practices for identifying, attracting and retaining the talent necessary for business development, ensuring the principles of equality and non-discrimination for any reason (disability, age, gender, previous professional career, etc.).



We promote the training and qualification of employees, encouraging career promotion and adapting human resources to a diverse and multicultural working environment.

3.4 | COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION

AT SOLUION



We ensure the effective implementation of flexibility mechanisms that facilitate a work-life balance and favour people's human and social development.



We promote a constant interlocution between the Company and the social representatives that allow feedback for decision-making.



We work to maintain a risk-free work environment, as far as possible, by integrating occupational risk prevention and actions to protect and promote health and wellbeing into business management.



We foster diversity and equal opportunities in an atmosphere of respect, listening and permanent dialogue, paying special attention to the inclusion of disability and making this commitment extendable to suppliers and collaborating companies.



We ensure that any potentially risky situation that could affect workers, suppliers, clients, the public or the safety of the facilities is duly reported, assessed and managed in an appropriate manner.



4.

ACTION PRINCIPLES IN RELATION TO THE MAIN STAKEHOLDERS



SHAREHOLDERS

THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNION'S RELATIONSHIP WITH ITS SHAREHOLDERS ARE:



Commitment to **create value towards the two shareholders**, Allianz Trade and MAPFRE, guaranteeing the viability of the business in the long term, transparency in management and good governance.



Commitment to maintain a **fluid communication with the shareholders** based on ethics, commitment and transparency.



Integration of **social and environmental factors** in the risk management policies.



Adoption of **responsible and prudent investment policies**.



4 ACTION PRINCIPLES IN RELATION TO THE MAIN STAKEHOLDERS



CLIENTS

One of the main objectives of Solunion is to ensure that client needs are satisfied, by offering them a service of quality and high added value, accompanying them in their development in national and international markets.

THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNION'S RELATIONSHIP WITH ITS CLIENTS ARE:



Provide **transparent, honest and ethical advice**.



Offer **quality products and services**.



Respect and fulfil the rules that regulate the activities of marketing and communication, assuming the voluntary codes that give transparency and veracity to these actions.



Maintain the **confidentiality of clients' data**. Adopt the necessary instruments to guarantee the confidentiality of customer data, in accordance with the provisions of the Code of Ethics and Conduct and applicable legislation.



Develop a **customer service model**.



Monitor the quality of service provided to clients, by means of surveys that measure their satisfaction and through the customer attention centre.



4 ACTION PRINCIPLES IN RELATION TO THE MAIN STAKEHOLDERS



EMPLOYEES

Solunion defends respects and protects the basic labour rights and Human Rights and public freedoms recognized in the Universal Declaration of Human Rights, creating a safe and healthy environment that allows for the professional development and work-life balance of its employees.

THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNION'S RELATIONSHIP WITH THE PERSONS WHO MAKE UP THE ORGANIZATION ARE:



Guarantee **equal opportunities** in the work environment.



Recruit, **select and retain talent** in a favourable context of labour relations based on equal opportunities, non-discrimination and the consideration of diversity in all its forms.



Promote **work -life balance**.



Promote a **stable and safe work environment** in Solunion, and within its spheres of influence.

4 ACTION PRINCIPLES IN RELATION TO THE MAIN STAKEHOLDERS

SUPPLIERS

Solunión maintains relationships with its suppliers based on the quality of the services and products they offer, as well as on the integrity of their business practices and compliance with the obligations deriving from the contracts signed.



THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNIÓN'S RELATIONSHIP WITH ITS PROVIDERS ARE:



Ensure **efficiency and quality of the products**, adopting responsible practices that generate mutual value.



Ensure the value chain fulfils the **principles and values of Solunión**, the Code of Ethics and Conduct for Stakeholders and this Policy.



DISTRIBUTORS

Solunion's relations with its distributors are inspired by professionalism and reciprocity. This bond is reinforced thanks to the global nature of Solunion's offer which, in addition to constituting a differential value for its clients, provides significant added value for its distributors, allowing them to present a comprehensive offer suited to their needs and providing constant technical and commercial training.



THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNION'S RELATIONSHIP WITH ITS PROVIDERS ARE BASED ON:



Maintaining **relations** inspired by professionalism and reciprocity.



Ensure the fulfilment of the **principles and values of Solunion**, the Code of Ethics and Conduct for Mediators and this Policy.



4 ACTION PRINCIPLES IN RELATION TO THE MAIN STAKEHOLDERS

SOCIETY

At Solunion, we are committed to contributing to economic and social progress in the countries in which we operate, promoting the sustainable growth of society, protection of the environment, environmental commitment and respect for Human Rights.



THE ACTION PRINCIPLES THAT PRESIDE OVER SOLUNION'S RELATIONSHIP WITH SOCIETY ARE:



Support **the economic and social development** of the countries where Solunion is present.



Contribute towards **the preservation of the Environment**.



REGULATORY BODIES

Fulfilment of regulatory requirements is a priority for Solunion. To do this, it maintains an open, permanent and constructive dialogue by means of which there is an exchange of information, knowledge and opinion with the Regulatory Bodies. This allows Solunion to be aware of the initiatives and concerns of the regulatory bodies, and also to inform and set out its points of view and opinions for the purpose of preserving the legitimate defence of its interests and those of its Stakeholders.



5. COMPETENT APPROVAL AND MONITORING BODIES

Solunion's SRS Policy is approved by the Board of Directors of Solunion, which will promote compliance with it, ensuring respect for laws and regulations in its relations with Stakeholders, compliance in good faith with its obligations and contracts, and that customs and good practices are respected in the sectors in which it carries out its activity.

In the context of the development and management of practices related to Social Responsibility and Sustainability, Solunion has a corporate department responsible, that will elevate to the Board of Directors the proposed Social Responsibility and Sustainability Policy and approval of the performance reports that form part of the Non-Financial Reporting Statements.

Once the responsible business plans to be implemented are specified on a corporate level, the SRS department is responsible for executing such plans at holding level and coordinating their execution in the different countries in a manner consistent with the corporate guidelines.

This department will likewise collaborate, within the sphere of its competences, with the areas of Solunion in charge of non-financial risk management, as corresponds pursuant to the internal distribution of functions within the Group.



Solunion has a Social Responsibility and Sustainability Committee, led by the Corporate Director of People, Sustainability & Procurement, which is made up of the heads of the material areas for SRS and is responsible for verifying and ensuring the correct application of the principles and general guidelines for action in the field of Social Responsibility and Sustainability in the Group.

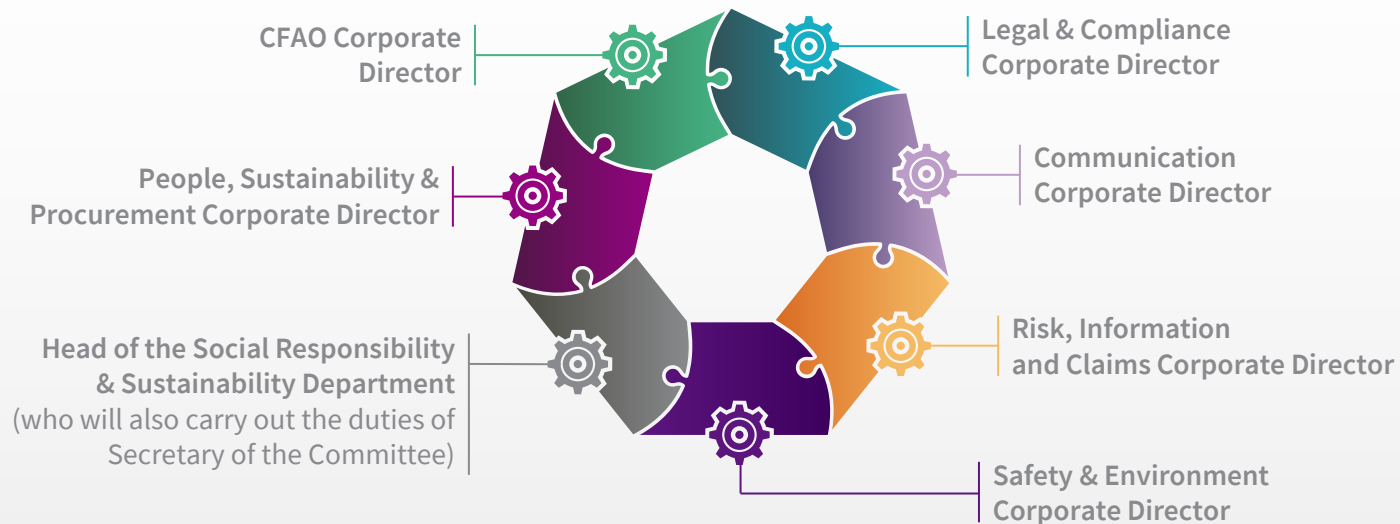
This body, which supports the Management Committee, will be responsible for defining the performance indicators and verifying that the heads of the functional areas in each country report the required information.

The Social Responsibility and Sustainability Committee has the following functions attributed to it in relation to this Policy:

- 1** Revision of the Policy, ensuring that it is oriented towards the creation of value.
- 2** Monitoring of the Social Responsibility and Sustainability strategy and practices, and assessment of the level of fulfilment.
- 3** Supervision and evaluation of the relationship processes with the different Stakeholders.
- 4** Assessment of aspects related to the Company's non-financial risks.
- 5** Coordination of the process of reporting non-financial information, pursuant to applicable regulations and international reference standards.



THE MEMBERS OF THIS COMMITTEE WILL INCLUDE:



Where necessary, a local committee per Business Unit will be formally established, composed of the heads of the same functional areas and whose functions will be:

1

Local monitoring and execution of the Social Responsibility & Sustainability strategy and practices defined by the Group.

2

Local coordination of the process of reporting non-financial information pursuant to applicable regulations and international reference standards.



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