
PROTECTION OF HUMAN AND LABOR RIGHTS POLICY



<p>HLRP-ENG REV.00 09-01-2025</p>
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COMMITMENTS AND TARGETS

In Belco Srl the achievement of corporate goals is inseparable from the psycho-physical wellness of all “people” involved in the corporate value chain, who are therefore considered the most valuable and essential corporate asset.

The person thus coincides with the core of the entire management system, designed and developed to maximize the value of employees and contractors.

We firmly believe that promoting a corporate culture based on the principle of respecting and valuing diversity not only generates social value but also encourages professional growth and skill development.

The corporate policy for the protection and preservation of human rights therefore establishes the rules of conduct to be adopted towards all stakeholders in order to ensure the achievement of the above intentions. The document also stands in close continuity with the Ethical Code as well as the corporate policy on Quality, Environment and Safety.

Accordingly, Belco monitors constantly and acts in order to prevent and punish any episode of violence and/or discrimination that impacts those directly or indirectly involved in the corporate value chain with particular attention to specific categories such as: women, children, migrants, contractors, local communities, suppliers and partners, customers, and people with disabilities.

REGULATORY REFERENCES

National, international legislation as well as all globally accepted best practices on human rights are the main source of inspiration for defining the core principles of our policy.

A special emphasis was given to the following sources of international law:

1. The International Charter of Human Rights of the United Nations (UN)
 - a) Universal Declaration of Human Rights
 - b) International Covenant on Civil and Political Rights
 - c) International Covenant on Economic, Social and Cultural Rights
2. The core conventions of the International Labor Organization (ILO) - Nos. 29, 87, 98, 100, 105, 111, 138, 182 - and the Declaration on Fundamental Principles and Rights at Work.
3. The UN Convention on the Rights of the Child
4. ILO Conventions No. 107 and No. 169 on the Rights of Indigenous and Tribal Peoples
5. The European Convention on Human Rights.

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MAIN PRINCIPLES

Employees, suppliers, partners, customers and in general all stakeholders referable to the context of our organization are sensitized to the observance of our human rights policy and consequently to the implementation of the rules of conduct detailed below.

1 LABOR RIGHTS

1.1 FORCED AND CHILD LABOR

We strongly condemn and reject all forms of exploitation, coercion and enslavement in accordance with ILO Convention No. 29.

All employees are always guaranteed the full freedom to interrupt the employment relationship at any time in accordance with the terms established by current legislation and collective agreements.

We consider the application of all provisions protecting child labor to be imperative. Regardless of the country in which the work activities take place, ILO Convention No. 138 will always find application with reference to the minimum age of workers.

1.2 INCLUSIVITY AND DISCRIMINATORY ACTS

Any form of discrimination based on gender, age, nationality and ethnicity, religion, sexual orientation, political and personal beliefs, and disability conditions is strictly forbidden. Each person with respect for the dignity of others must always be free to express his or her opinion.

Physical, verbal and psychological violence is not acceptable.

The company is committed to protecting the psycho-physical wellness of all employees by promoting the maintenance of a healthy, constructive and professionally inspiring work environment.

1.3 FREEDOM OF ASSOCIATION

In compliance with the applicable legislation on the matter, we promote all forms of associations aimed at protecting the employees' interests.

Likewise, all forms of representation at business units including the labor union representatives are guaranteed.

Collective bargaining, if it exists, is favored for the establishment of labor relations as well as for regulating relations with trade union associations.

1.4 HEALTH AND SAFETY

All workers have the right to work in safe and healthy conditions.

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The Employer is responsible for assessing safety risks and must promptly take action to undertake all preventive, containment and corrective actions to minimize safety risks to employees.

In accordance with Italy's stringent legislation on health and safety in the workplace (Legislative Decree 81/2008 and related laws) Belco has established a specific Safety Policy (PSSL-ENG_REV.00) to which reference is made in its entirety.

Workers' wellness is also pursued through the activation of all corporate welfare tools provided for by applicable legislation and collective bargaining, as well as by recourse to various forms of collective and individual rewards.

The company also promotes the culture of safety as well as its policy externally, making it an essential condition for the activation of any collaboration agreements.

1.5 FAIR AND PROPOER WORK CONDITIONS

Stakeholders involved in the production chain are entitled to dignified work treatment that respects all applicable legislative provisions on working time, breaks, weekly rest, vacations and sickness.

Belco guarantees and promotes fair and equitable remuneration, based on the objective assessment of work performance, never less than the minimum compensation established by collective bargaining and the legislative provisions applicable to the labor contract.

In this context, the company condemns any form of discrimination based on gender (gender gap) and/or any disability conditions.

The enhancement of human capital is also pursued through a continuous training program that, starting with periodic evaluation of skills, encourages continuous improvement and professional growth.

2 COMMUNITIES AND SOCIETY

2.1 ENVIRONMENT

In the full understanding that climate change poses a serious threat to the protection of people's rights, within our means, we are committed to promoting an environmental policy aimed at the sustainable development of business activities and the preservation of natural resources.

In this regard, we fully share the programmatic goals of the United Nations on sustainable development together with the plans for the containment of global warming set forth in the Paris Agreement.

The company is also subject to the obligations under national legislation (Legislative Decree 152 of 2006) as well as the European Union's Environmental Regulations and Directives.

2.2 COMMUNITY CONNECTION

Inspired by the principle of social subsidiarity, Belco collaborates with associations that assist the local community graced by situations of disadvantage or fragility.

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2.3 PRIVACY

Belco ensures and promotes the protection of personal data of all stakeholders in accordance with the EU Regulation 2016/679 of the European Parliament and Council of April 27, 2016 and applicable as of May 25, 2018 (General Data Protection Regulation - GDPR).

The business management system is also structured to ensure the processing of personal data in accordance with the principles of "Privacy by design" (attention to the issue from the design of a business process) and "by default" (processing of personal data to the extent necessary and sufficient for the intended purposes and for the period strictly necessary).

MANAGEMENT AND MONITORING

Compliance with the principles and rules of conduct addressed herein is assessed by the company during the risk and opportunity analysis undertaken as part of the Quality Management System (UNI EN ISO 9001:2015 certified).

The assessment is normally carried out annually by the Manager of the Management System (Quality-Safety-Environment) and the General Manager. The document is also an integral part of the annual Management Review.

The risk assessment activity is carried out according to the following steps:

- Definition of the organization's context: identification of internal (employees, partners and associates) and external (suppliers/partners) stakeholders most liable to the risks of human rights violations. The process is conducted based on parameters such as the type of activities performed, geographic area of operation and reputational and governance information.
- Risk assessment performed by a quantitative methodology that requires the prior definition of different levels of probability and impact of the violation. Based on a probability-impact correlation matrix, the significance level of the risk assessed is then defined.
- Definition of any corrective, preventive and containment actions to be taken to mitigate the detected risk.
- Initiation, management, closure and follow-up of actions taken.

STAKEHOLDERS REPORTS

Internal stakeholders can report any violations directly to the General Manager at any time. Reporting may be in person or by e-mail.

External stakeholders, where they are not in close contact with the corporate General Manager, may contact Belco at addresses published on the website www.belcoproducts.it. Belco guarantees the confidentiality of the reporter's identity, with no prejudice to legal obligations.

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Upon receipt of the report, the General Manager and/or his delegate will recontact the author of the report and of the violation in order to obtain clarification regarding the incident. In case of ascertainment of the violation, the sanctioning process provided for in the company's Ethical Code will be applied in compliance with the provisions set forth in the relevant collective bargaining agreement and the relevant laws in force.

REPORTING AND UPDATING

The company policy is reported to employees and internal collaborators through the following methods: communication at the establishment of the contractual relationship, company intranet and posting of the document on the company bulletin board.

To the outdoors, the document is conveyed through dedicated communication activities.

Updating of the policy is considered at least once a year based on findings from risk assessment and monitoring activities.

Caronno Pertusella, 09-01-2025

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