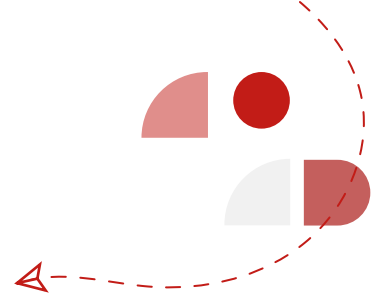


GENERALI GROUP

# Human Rights Statement

[generali.com](http://generali.com)





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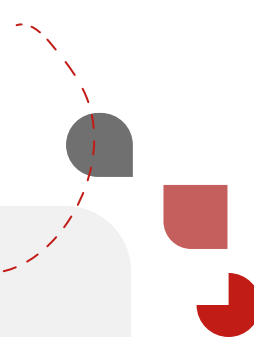
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# 01 The Group's Commitment

As a leading global Insurance Group driven by its purpose, “Empowering Lives and Dreams”, Generali Group is committed to safeguarding and promoting respect for human and labour rights across all spheres within its influence. To affirm this commitment, Generali Group has embedded its Human Rights Commitment into its Sustainability Group Policy<sup>1</sup>.

As a responsible company and a member of the U.N. Global Compact (UNGC), Generali is committed to respecting, safeguarding, and promoting internationally recognised Human Rights principles. Generali acknowledges potential direct and indirect adverse impacts that its activities may have on Human Rights in its operations and value chain. To address this, the Group includes in its internal regulations a due diligence process to identify, assess, prevent, mitigate or remediate, and monitor any potential direct and indirect adverse impacts on Human Rights.

Human Rights are defined in accordance with the following internationally recognised frameworks and should be considered, where relevant, alongside additional references provided in other international regulations and standards:

- the United Nations International Bill on Human Rights, comprising the Universal Declaration of Human Rights (UDHR), the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social, and Cultural Rights (ICESCR);
- the International Labour Organization (ILO) core international standards, detailed in major documents such as ILO's Declaration on Fundamental Principles and Rights at Work and its Tripartite Declaration of Principles on Multinational Enterprises and Social Policy.

The Due Diligence process is defined in alignment with applicable regulations and in accordance with:

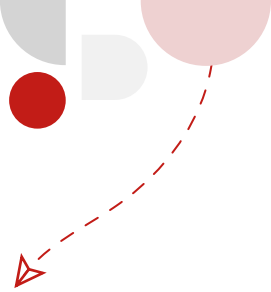
- the UNGP (United Nations Guiding Principles on Business and Human Rights, commonly referred to as the “Ruggie principles”);
- the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (i.e. OECD Guidelines for MNEs)<sup>2</sup>.

The purpose of this Statement is to:

- affirm the Group's commitment to respecting and promoting internationally recognised Human Rights;
- communicate the Group's overall approach to the due diligence process, which aims to identify and assess, prevent, mitigate or remediate, and monitor adverse Human Rights impacts, along with providing concern reporting procedures (section 2 - The Group's Approach);
- illustrate the process for identifying and assessing potential adverse impacts on Human Rights (section 3 - Identification and Assessment of Adverse Impact), and the Group' expectations regarding the respect for Human Rights among its employees and also by suppliers, and its commitment to integrating Human Rights considerations into its investment and underwriting strategies (section 4 - Prevention, Mitigation or Remediation, and Monitoring);
- outline the process for reporting concerns (section 5 – Concern Reporting Procedures).

<sup>1</sup> The Sustainability Group Policy, approved by the Board of Directors of Assicurazioni Generali S.p.A. on 11 December 2024, applies to Assicurazioni Generali S.p.A. and Controlled Group Entities.

<sup>2</sup> The OECD Guidelines for MNEs explicitly refer to the OECD Due Diligence Guidance for Responsible Business Conduct, which helps enterprises understand and implement due diligence recommendations.



## 02 The Group's Approach

The Generali Group recognises Human Rights as a fundamental aspect of its broader Sustainability framework, formally upheld within the Sustainability Group Policy, and is committed to respecting and promoting all Human Rights.

Starting with the United Nations International Bill on Human Rights<sup>3</sup> and the International Labour Organization<sup>4</sup> (ILO) Declaration, Generali has identified a list of rights applicable to its business<sup>5</sup>, which are incorporated into its due diligence process.

The due diligence process is applied to operations across the key areas of the value chain: employees, investments, insurance, and supply chain. The table below outlines the list of identified Human Rights.

ID	Human Rights <sup>6</sup>
1	Right to equal treatment, preventing discrimination and harassment
2	Freedom from all forms of forced or compulsory labour (including degrading treatment and slavery)
3	Freedom from child labour and respecting the rights of the child
4	Right to privacy
5	Right to just and favourable working conditions
6	Right to health and safety
7	Right to freedom of association
8	Rights of Indigenous People
9	Right to dispose of a land's natural resources
10	Right to protection from environmental harm

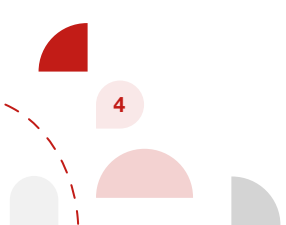
The due diligence process, guided by the OECD Guidelines for MNEs, is designed to identify and assess, prevent, mitigate or remediate, and monitor adverse Human Rights impacts and to provide procedures for reporting concerns. The Group has implemented a due diligence process adopting a prioritisation and proportionality approach, aiming to address relevant adverse impacts while continuously improving the management of both direct and indirect impacts.

<sup>3.</sup> The United Nations International Bill of Human Rights is a collective term for three key international Human Rights documents adopted by the UN: the Universal Declaration of Human Rights (UDHR), which sets out Human Rights to be universally protected, the International Covenant on Civil and Political Rights (ICCPR), and the International Covenant on Economic, Social, and Cultural Rights (ICESCR).

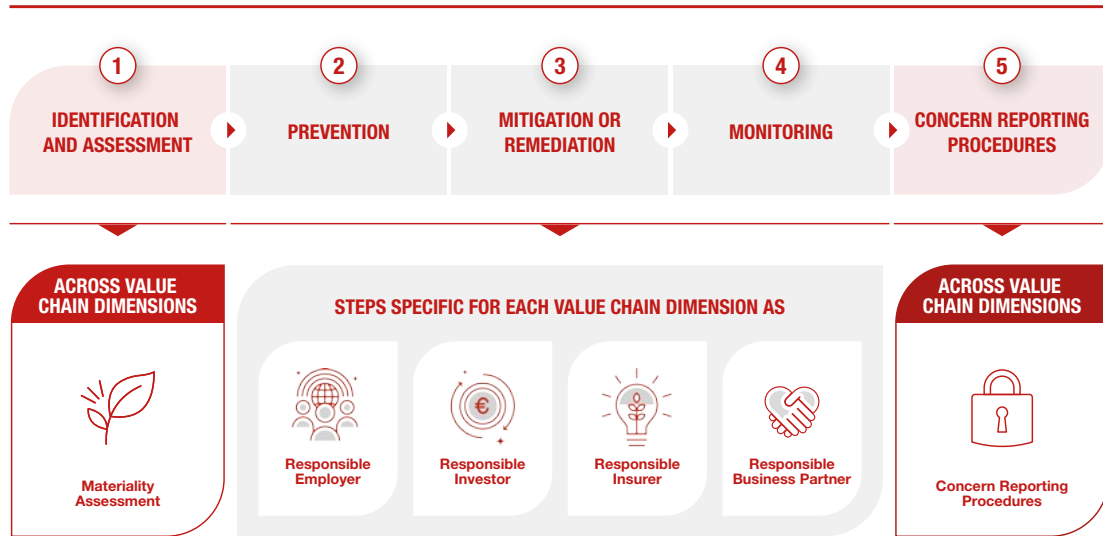
<sup>4.</sup> The International Labour Organization (ILO) Declaration outlines the fundamental principles and rights of work, based on common values and equitable distribution.

<sup>5.</sup> The list of Human Rights has also been informed by the European Corporate Sustainability Due Diligence Directive (CSDDD), which identifies the list of Human Rights applicable to corporations.

<sup>6.</sup> Descriptions and definitions of Human Rights can be found on Appendix I – Human Rights Definitions of the Statement.



## DUE DILIGENCE PROCESS



The identification and assessment of adverse impacts aligns with the double materiality assessment<sup>7</sup> across the value chain dimensions. The prevention, mitigation or remediation, and monitoring due diligence steps are embedded into each value chain dimension’s processes, reflecting Generali’s commitment as a responsible employer, investor, insurer, and business partner. Concern reporting procedures and specific channels are available for all stakeholders involved in Group activities.

Generali’s Human Rights approach<sup>8</sup> is cascaded to Group Legal Entities<sup>9</sup> within its scope, and monitoring efforts leverage the Group Internal Regulation System to verify local-level implementation.



7. The double materiality assessment is conducted for the purposes of the European Corporate Sustainability Reporting Directive (CSRD).  
 8. The Human Rights approach includes all related policies, guidelines, and documentation as shown in Appendix II – Main Related Documentation.  
 9. Through the application of the Sustainability Group Policy.

## 03 Identification and Assessment of Adverse Impacts

The identification and assessment of adverse impacts linked to Human Rights includes impacts caused or contributed to by the Group and impacts associated with the Group's own operation and value chain (i.e. insurance, investments, and supply chain).

Adverse impact identification and prioritisation are based on likelihood and severity (i.e. scale, scope, irremediable character), in alignment with the OECD Guidelines for MNEs and the double materiality assessment<sup>10</sup> that is performed and updated under the leadership of the Group Chief Sustainability Officer, with the involvement of the Group Chief Risk Officer and relevant Group Business Owners. This process involves both internal and external stakeholders<sup>11</sup>.

Based on the latest materiality assessment outcomes and considering the nature of the Group's business, no material adverse impacts on Human Rights have been identified. However, Generali recognises the importance of Human Rights matters and has identified the Human Rights that, in terms of adverse impacts, can be considered as the most relevant in each value chain dimension<sup>12</sup>, as outlined below:

- For **Employees**: the right to equal treatment, preventing discrimination and harassment; the right to just and favourable working conditions; the right to health and safety; the right to freedom of association.
- For **Investments**: the right to equal treatment, preventing discrimination and harassment; freedom from all forms of forced or compulsory labour (including degrading treatment and slavery); freedom from child labour and respect for the rights of the child; the right to privacy; the right to just and favourable working conditions; the right to health and safety; the right to freedom of association.
- For **Insurance**: the right to equal treatment, preventing discrimination and harassment; freedom from all forms of forced or compulsory labour (including degrading treatment and slavery); freedom from child labour and respect for the rights of the child; the right to privacy; the right to just and favourable working conditions; the right to health and safety; the right to freedom of association.
- For the **Supply Chain**: the right to just and favourable working conditions; the right to health and safety; the right to freedom of association.

The next section details how the due diligence steps are integrated into existing policies and internal regulations across value chain dimensions for the most relevant Human Rights. Where applicable, it also includes additional considerations for preventive measures addressing non-relevant Human Rights.

<sup>10</sup>. Refers to negative impacts only.

<sup>11</sup>. External stakeholders include key workers' representatives, the financial community, contractual partners, agents and distributors, clients, and the relevant community.

<sup>12</sup>. Value chain dimensions are defined in alignment with the double materiality assessment and are based on the Group Business Model.



# 04 Prevention, Mitigation or Remediation, and Monitoring

## 4.1 as a Responsible Employer

### PREVENTION

Generali is committed to fostering a welcoming, respectful, safe, and supportive environment where the unique perspectives and contributions of each employee are valued.

To this end, the Group actively promotes and supports respect for Human Rights at all levels of the organisation. The fundamental rights of workers are outlined in the European Social Charter<sup>13</sup>, prepared in conjunction with the Group’s European Works Council, the Code of Conduct<sup>14</sup>, and the Generali Group’s Charter of Sustainability Commitments<sup>15</sup>. The Group Code of Conduct defines the fundamental rules for all employees. Generali expects all employees to adhere to the principles of the Group Code of Conduct by complying with internal rules and participating in related annual training programs. Additionally, Generali strives to implement continuous measures to actively prevent potential negative impacts on all Human Rights considered relevant for employees.

#### Prevention Measures

#### Group Documents Addressing the Topic

**Prevention of discrimination and harassment and upholding of equal treatment** by promoting a stimulating working environment, free from any form of discrimination, harassment, intimidation, or bullying. Generali’s commitment to an equitable, discrimination-free workplace is upheld through fair practices at every stage of the employees’ journey (including recruitment, learning, and compensation) and is fostered by concrete actions such as the development of global Employee Resource Groups, gender and generational diversity initiatives, and ongoing gender pay gap monitoring.

- Group Code of Conduct
- Diversity, Equity and Inclusion (DEI) Group Guideline<sup>16</sup>
- European Social Charter (ESC) and EWC Agreement (EWCA)

**Upholding just and favourable working conditions** by implementing fair remuneration practices that align with employees’ needs across various national economic contexts, emphasising transparent compensation policies that reflect principles of equity and fairness. To support work-life balance, the Group offers flexible working time arrangements, part-time work, remote work, and company crèches. This commitment is concretely supported by Joint declarations signed with the European Works Council (EWC) dedicated to promoting strategic human resources themes, including diversity, equity, and inclusion, remote work, and sustainable working practices.

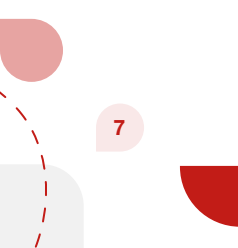
- Group Code of Conduct
- DEI Group Guideline
- Group Remuneration Policy
- ESC and EWCA

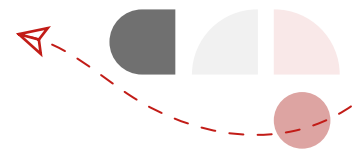
<sup>13</sup>. The European Social Charter is referenced in the EWCA due to its development in collaboration with the Group’s European Works Council, the body representing Generali employees in companies operating in the European Union and European Economic Area.

<sup>14</sup>. The Code of Conduct applies to all Group entities and must be adopted by the Board of Directors of each Entity. All CEOs are responsible for overseeing the implementation of the Code and internal regulations, in compliance with local legislation.

<sup>15</sup>. The Charter of Sustainability Commitments, approved by the Board of Directors, outlines the sustainability commitment of the Group to all stakeholders.

<sup>16</sup>. The DEI Group Guideline applies to all Controlled Group Entities with at least one employee.





<p><b>Provision of a healthy and safe workspace</b>, requiring employees to uphold health and safety standards by avoiding behaviours that could pose risks.</p>	<ul style="list-style-type: none"> <li>• Group Code of Conduct</li> <li>• ESC and EWCA</li> </ul>
<p><b>Supporting freedom of association and collective bargaining</b> for Generali employees, while preventing any kind of discrimination or retaliation against workers who are members of associations. These principles ensure that all employees can participate freely in collective discussions, contributing to a more inclusive and empowered workplace.</p>	<ul style="list-style-type: none"> <li>• Group Code of Conduct</li> <li>• DEI Group Guideline</li> <li>• ESC and EWCA</li> </ul>

In addition, Generali also is committed to:

- the prohibition of any form of irregular work or exploitation as well as any kind of forced or compulsory labour and child labour and any other practice not in line with the principles contained in the UN Global Compact and ILO standards, as stated in the *Group Code of Conduct*;
- the proper handle of employees’ personal data, in line with respective applicable local privacy laws, as defined within the *Personal Data Protection Group Policy*<sup>17</sup> which sets the key principles and requirements to be followed when processing personal data.

**MITIGATION OR REMEDIATION**

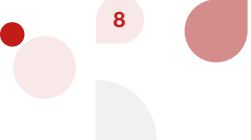
Generali adopts dedicated processes to identify remedial measures and address any behaviours or unlawful conduct linked to Human Rights violation. Remedial measures are determined in collaboration with relevant Human Resources and Group Business Owners and may include disciplinary sanctions and/or other initiatives such as specific training sessions communication initiatives, organisational changes, or new procedures. Additionally, remediation actions are defined in the event of an actual or alleged violation of the values contained in the European Social Charter.

**MONITORING**

Generali adopts specific monitoring measures to ensure respect for Human Rights across the workforce. This includes:

- concern reporting procedures and specific reporting channels<sup>18</sup> by which employees are encouraged to report concerns or unlawful conduct related to possible violations of Human Rights, which may constitute a breach of the Generali Group’s Code of Conduct, as well as other internal and external regulations;
- the Generali Global Engagement Survey and Global Pulse Survey, to enhance employee listening and identify actions for addressing areas of improvement;
- processes to address actual or alleged violations of principles set in the European Social Charter, ensuring prompt exchange of information.

<sup>17</sup>. Key principles, in terms of minimum requirements outlined within the Policy, apply to all Controlled Group Entities.  
<sup>18</sup>. Concern reporting mechanisms and specific reporting channels also include channels aligned with locally applicable regulations.



**READ MORE AT:**

- [Respecting Human Rights - Generali Group](#)
- [Responsible Employer - Generali Group](#)
- [Generali Group Code of Conduct - Generali Group](#)
- [Diversity Equity and Inclusion - Generali Group](#)
- [European Works Council - Generali Group](#)
- [Charter of Sustainability Commitments - Generali Group](#)
- [Remuneration - Generali Group](#)
- [Privacy - Generali Group](#)

**4.2 as a Responsible Investor****PREVENTION**

The Group is committed to implementing an investment strategy that considers Human Rights and avoids investments in issuers responsible for severe controversies linked to Human Rights violations. In line with this commitment, for direct investments, a negative screening approach is applied to exclude issuers, both corporate and sovereign, involved in severe controversies linked to Human Rights from the investable universe.

The negative screening process is applied to own and shared risk investments portfolios<sup>19</sup> and is outlined in the *Integration of Sustainability into Investments and Active Ownership Group Guideline*<sup>20</sup>.

Issuers involved in severe breaches are identified through a Restricted List, which imposes a ban on investing. This list is assessed with external Environmental Social and Governance (ESG) data providers, whose framework aligns with international Human Rights standards<sup>21</sup>. A second-level assessment is conducted if severe controversies are identified in issuers with existing exposures. This assessment aims to analyse the issuer's situation using updated and comprehensive information to support the final investment decision. It also considers any remedial actions adopted to resolve issues and prevent reoccurrence. Based on the assessment results, issuers are either added to the Restricted List or classified as investable with no investment restrictions.

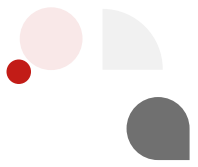
For indirect investments, the Group adopts ESG incorporation requirements and criteria for selecting and monitoring Undertakings for Collective Investments (UCIs), at both the Asset Manager and target UCI levels. The aim is to evaluate the Asset Manager's responsible investment practices. To this end, the Group defines minimum requirements that include, among others, adopting policies that, at a minimum, exclude companies in breach of UN Global Compact principles and/or OECD Guidelines for Multinational Enterprises. Investments are permitted only if the target fund or Asset Manager complies with such criteria or has formally committed to aligning its investment policy within a defined deadline. For Real Estate operations, the investment strategy follows dedicated *Responsible Property Investment Guidelines*<sup>22</sup>, to avoid buyers, sellers, co-investors, and tenants responsible for severe controversies linked to Human Rights violations, as determined through the application of the Restricted List.

<sup>19</sup> Excluding investments carried out by UCIs not reserved to Group Insurance Companies, UCIs/portfolios managed by Group Asset Management Companies and owned by third-party clients, unit-linked and pension funds underlying investments where the risk is entirely borne by policyholders/pension fund subscribers, bank deposits, mortgages, loans, custodian/brokerage services and derivative dealing, corporate treasury management, and strategic participations management and hedging, merger & acquisitions.

<sup>20</sup> The Group Guideline applies to Assicurazioni Generali S.p.A. and Controlled Group Entities, limited to Group Insurance Companies. More details regarding the Negative Screening are provided in the internal document, *Negative Screening Group Technical Measure*, which outlines the detailed methodologic approach and process aimed at defining a list of issuers (sectors and/or activities) the Group seeks to exclude from its investments.

<sup>21</sup> The international standards referenced include the UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact, encompassing all relevant and non-relevant Human Rights applicable to Generali.

<sup>22</sup> The Responsible Property Investment Guidelines apply to Generali Real Estate S.p.A..



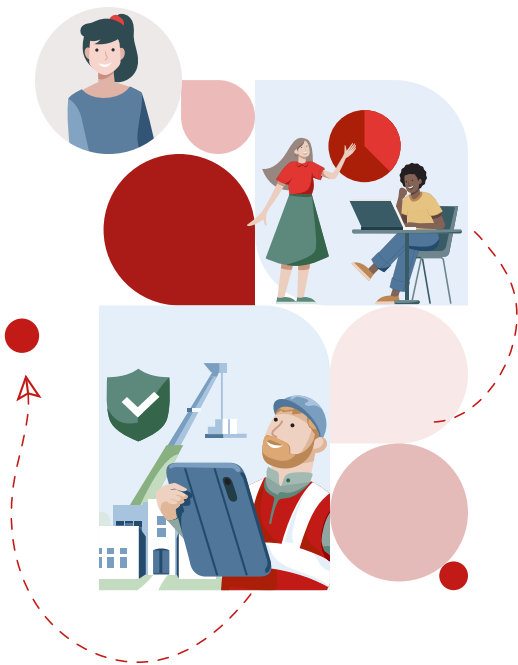
### MITIGATION OR REMEDIATION

For direct investments in equity and fixed income:

- no new investments are allowed in relation to issuers included into the Restricted List; possible exposure is sold or run off;
- restricted issuers with poor sustainability practices but showing potential for a shift toward a more sustainable business conduct may be engaged.

For Real Estate operations:

- an escalation process is performed in relation to counterparties included into the Restricted List, which also considers remedial actions to authorise the business relationship.



For indirect investments:

- Asset Managers/UCIs that do not comply with Group requirements and have not committed to compliance participate in engagement activities, after which they are evaluated to determine possible investment management actions.

### MONITORING

For direct investments, the Restricted List is periodically<sup>23</sup> re-analysed to assess any factors that may support reclassification of issuers from restricted to investable.

For indirect investments, a periodic evaluation<sup>24</sup> of the Asset Managers/UCIs is performed, considering the alignment of both newly selected and existing funds (still open for investment) with ESG minimum requirements and criteria.

### READ MORE AT:

- [Responsible Investor - Generali Group](#)
- [Sustainability into Investments - Generali Group](#)
- [Sustainable real estate investing - Generali Group](#)
- [Group Active Ownership Report](#)

<sup>23</sup>. Once a year sovereign issuers and every 6 months corporate issuers.

<sup>24</sup>. A specific monitoring report is produced at least yearly, per each Asset Manager/UCIs containing the alignment with minimum ESG requirements and criteria.

## 4.3 as a Responsible Insurer

### PREVENTION

Generali is committed to integrating Human Rights into its underwriting strategy with the aim of avoiding or minimising indirect adverse impacts related to companies responsible for severe controversies linked to Human Rights in underwriting.

In line with this commitment, the Responsible Underwriting Group Guideline, applied to Property & Casualty Case Underwriting market segments<sup>25</sup>, defines sensitive sectors<sup>26</sup>, also considering Human Rights, to minimise the underwriting of companies involved in such controversies.

To this end, the Group considers counterparties involved in serious violations<sup>27</sup>, evaluating the sustainability of companies' profiles to make appropriate decisions regarding their insurability, avoiding or minimising insurance exposure to sensitive sectors.

A deeper analysis is carried out in cases where severe controversies are identified regarding companies in the underwriting portfolio by consulting several external ESG data providers for a comprehensive assessment to support final underwriting decision.

In addition to its commitment to the underwriting process, Generali is also dedicated to upholding clients' rights through:

- ensuring fairness by avoiding unfair biases in pricing practices<sup>28</sup>, following principles outlined in the *Product Oversight and Governance Group Policy*<sup>29</sup>;
- safeguarding personal information, in accordance with the *Personal Data Protection Group Policy*.

### MITIGATION OR REMEDIATION

Depending on the severity of the controversies involving a prospect or a client, the following options are foreseen:

- request more information from the broker, another intermediary, or directly from the prospect/client for an in-depth assessment of the case, to evaluate, inter alia, the effectiveness of the actions taken to mitigate adverse impacts;
- adopt policy wording conditions based on the specific exposure;
- decide to decrease the exposure or not to write new business;
- decide to abstain from participating in specific exposures.

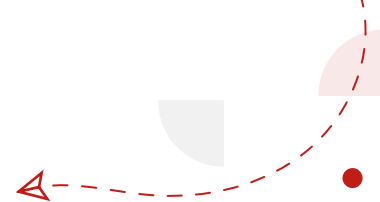
25. i.e. Corporate & Commercial and SMEs.

26. Sensitive Sectors are defined by the Group P&C Corporate, Commercial, and ESG Insurance structure with the consultancy of the Group Sustainability Officer function (leveraging market knowledge in terms of sustainability risks as well as the possible negative impacts on Sustainability Factors, including potential negative impacts on Human Rights).

27. Counterparties are identified in coherence with the list of issuers the Group seeks to exclude from its investments, in accordance with the Integration of Sustainability into Investments and Active Ownership Group Guideline.

28. Pricing practices where customers with a similar underwriting risk and cost of service are charged with different premiums for the same insurance product, with the same terms and conditions.

29. The Policy fully applies to Assicurazioni Generali S.p.A and the Controlled Group Entities that are insurance manufacturers based in the European Union and/or performing insurance distribution activities in the European Union. In addition, principles outlined within the Policy also apply to the Controlled Group Entities that are insurance manufacturers based outside the European Union and/or performing insurance distribution activities outside the European Union.



## MONITORING

The Group analyses factors that may have an impact at the level of sensitive business activities once a year. In addition, exposures to sensitive sectors are reported annually to the relevant Group Business Owners.

### READ MORE AT:

- [Responsible Insurer - Generali Group](#)
- [Sustainability into Underwriting - Generali Group](#)

## 4.4 as a Responsible Business Partner

### PREVENTION

Generali is committed to ensuring a responsible business approach along the supply chain, expecting suppliers to respect human and labour rights and avoiding business relationships with counterparties responsible for severe controversies linked to Human Rights deemed relevant for the supply chain.

The Group procurement practices are guided by the *One Procurement Group Guideline*<sup>30</sup>, which defines procurement processes across all Group Legal Entities, and by the *Ethical Code for Suppliers*, which establishes ethical principles and sustainability standards for suppliers.

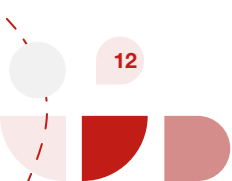
The *Generali Ethical Code for Suppliers* reflects the Group commitment to sustainable procurement and outlines the core principles of ethics, integrity, fairness, transparency, fair competition and protection of confidentiality, as well as workers' protection and environmental protection that Generali expects from its suppliers.

The Group expects suppliers to strictly comply with all national and international regulations, including the ILO declaration, the United Nations Universal Declaration of Human Rights, and the rules and standards of the relevant business sectors.

In particular, as outlined in the *Group Ethical Code for Suppliers*, Generali expects contractual partners, among other aspects, to:

- grant their employees the right to set up and join trade union organisations of their own choice and to hold collective negotiations with the company in line with the rules, practices, and cultures of their countries;
- ensure a safe and healthy working environment and adopt suitable measures to prevent any accidents or damage to workers' health;
- comply with the laws and standards applicable in the relevant business sector on working hours and public holidays, as well as respect the staff's right to decent remuneration.

30. The One Group Procurement Guideline applies to Assicurazioni Generali S.p.A. and Controlled Group Entities. The Guideline applies to the following Good/Service categories: Indirect Categories (Professional Services, Marketing & Communications, Travel, Other Expenses); Information Technologies (IT Services, Hardware, Software, Telco, Credit & Financial Info Providers, Business And Public Data Providers); Real Estate & Facilities (Works and Materials, Facility Services, Property Services, RE Professional Services, Furniture and Utilities, Rental, Fleet Management, Other Real Estate Expenses) and Local Categories (General & Administrative, Logistics & Warehousing, Black Boxes and Assistance).



As stated in the *One Procurement Group Guideline*, during the pre-contractual phase, the Group implements significant<sup>31</sup> suppliers' qualification verifications which include:

- requiring potential suppliers to complete a pre-contractual questionnaire, which includes Human Rights considerations. Responses are cross-checked for consistency, verified, and supplemented with relevant certifications;
- performing an ESG assessment by an external provider to evaluate potential suppliers based on a set of principles, including Human Rights and labour rights, to determine their eligibility for partnership with Generali.

Suppliers are requested to adhere to the principles and rules stated in the *Generali Group Code of Conduct* and *Generali Ethical Code for Suppliers* while carrying out their agreed activities.

Respecting the *Group Code of Conduct* and *Ethical Code of Suppliers* also requires suppliers to:

- reject the use of child, forced, obliged, or undeclared labour;
- prevent any form of discrimination based on nationality, gender, racial and ethnic origins, religious beliefs, political opinions, age, sexuality, disability, or health in recruitment and remuneration policies, access to training, career development, dismissal, or staff retirement;
- handle data in line with respective applicable local privacy laws, prioritising the safeguarding of personal data to protect the fundamental rights and freedoms of individuals, in alignment with the *Personal Data Protection Group Policy*;
- uphold environmental protection by minimising the impact of their business through an efficient use of natural resources, preference for renewable energy, correct waste disposal, and greenhouse gas reduction.

## MITIGATION OR REMEDIATION

In the event of non-compliance with the principles stated in the *Generali Ethical Code for Suppliers*, the Group seeks an adequate solution through dialogue with the contractual partner. If an agreement fails to be achieved or serious non-compliance occurs, proper sanctions are applied, which could lead to termination of the contract.

## MONITORING

Specific monitoring measures are implemented to oversee adverse Human Rights impacts across the supply chain. These include requiring regular updates of supplier qualifications every three years, refreshing their ESG questionnaires, and ensuring the timely upload of renewed sustainability certificates upon expiration.

## READ MORE AT:

- [Generali Group Code of Conduct - Generali Group](#)
- [Procurement Guideline - Generali Group](#)

<sup>31</sup> The assessment is mandatory performed for contracts above € 1 million (VAT included), while for Generali Italia, Assicurazioni Generali and Generali Operations Service Platform (GOSP) and its subsidiaries for contracts above € 200,000 (including VAT).

# 05 Concern Reporting Procedures

Generali provides concern reporting mechanisms and specific reporting channels, both at the central and local levels, for stakeholders involved in Generali activities (e.g. current or former employees, customers, candidates, vendors, consultants, other stakeholders) to report concerns or unlawful conduct related to possible violations of Human Rights. Such violations may constitute a breach of the Generali Group's Code of Conduct, as well as other internal and external regulations.

In particular, one of the reporting channels<sup>32</sup> provided by the Group is the Whistleblowing Helpline, a secure and confidential web platform that enables all stakeholders to report concerns, including complaints related to Human Rights violations. This platform, managed by a third-party provider, is accessible from each page of the Group's website and all Group legal entities must make it available to employees and other stakeholders ([generali.whispli.com/speakup](https://generali.whispli.com/speakup)). Concerns reported through this platform are analysed, evaluated, and managed by the competent Compliance officer within the local Compliance function, provided there is no conflict of interest. In cases where a conflict of interest exists, reports are managed, by the Group Compliance function. Key features of this reporting channel include:

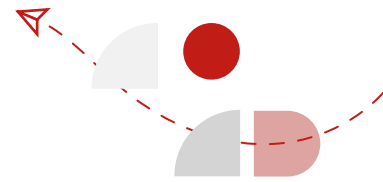
- **ensuring confidentiality** and the protection of personal information by implementing adequate technical and organisational measures;
- **ensuring non-retaliation** against reporting persons, facilitators, and third parties (including legal entities) connected with the reporting persons, who could suffer retaliation in a work-related context. Retaliations are not tolerated and are subject to penalties up to employment termination;
- **providing remedial measures and corrective actions**, in coordination with the competent function, such as the Human Resources department for disciplinary measures.



## READ MORE AT:

- [Generali Group Code of Conduct and Whistleblowing](#)

<sup>32</sup> Other reporting channels may include those established in accordance with local applicable regulations, the process foreseen by the European Social Charter, and the OECD grievance mechanism through the National Contact Points.



# 06 Appendix

## 6.1 Human Rights Definitions

The following Human Rights are defined in accordance with the United Nations International Bill on Human Rights and the International Covenants on Economic, Social, and Cultural Rights, and on Civil and Political Rights, as well as the International Labour Organization (ILO) Declaration. The following list of Human Rights has been identified by Generali based on the applicability to its business<sup>33</sup>.

Human Right	Description
<b>Right to Equal Treatment, Preventing Discrimination and Harassment</b>	Freedom from any kind of discrimination based on nationality, gender, racial and ethnic origins, political opinions, beliefs, age, sexuality, disability or health, as well as any practice that may generate unequal treatment particularly unequal pay for work of equal value <sup>34</sup> . Freedom from any form of sexual or non-sexual harassment (including bullying and mobbing) and other working conditions that may cause discomfort or stress.
<b>Freedom from All Forms of Forced or Compulsory Labour (Including Degrading Treatment and Slavery)</b>	Freedom from any form of torture, cruel, inhumane, or degrading treatment, including physical or psychological abuse and any violations of human dignity. Freedom from all forms of slavery, exploitation, forced or compulsory labour, and human trafficking <sup>35</sup> .
<b>Freedom from Child Labour and Respecting Rights of the Child</b>	Freedom from any form of child labour, including its worst forms <sup>36</sup> and the employment of children under the legal minimum age, based on local regulatory framework <sup>37</sup> . Freedom from any form of child abuse, recognising the rights of children to develop to their fullest potential. The rights of the child also include: the right to the highest attainable standard of health, social security, an adequate standard of living, access to education, and the right to be protected from all forms of sexual exploitation and abuse, as well as from being abducted, sold, or trafficked. The rights of the child also underline that the best interests of children must be a primary consideration in all decisions and actions affecting them <sup>38</sup> .
<b>Right to Privacy</b>	Right to privacy of personal information, including its proper use and management, and freedom from any attack on personal or professional reputation.
<b>Right to Just and Favourable Working Conditions</b>	Right to just and favourable working conditions including: the right to receive fair wages (in compliance with the legal minimum wage in force in different countries of business activities) supporting decent standards of living, the right to reasonable working hours supporting a healthy work-life balance, and a flexible working environment. Freedom from any practice that involves withholding of adequate wages <sup>39</sup> or denying access to adequate housing, water and sanitation, food, and clothing.
<b>Right to Health and Safety</b>	Right to a healthy and safe working environment for workers. Right to health and safety for customers using products and services.

33. The list of Human Rights has also been informed by the European Corporate Sustainability Due Diligence Directive (CSDDD), which identifies the list of Human Rights applicable to corporations.

34. In accordance with Article 2 and Article 3 of the International Labour Organization's Equal Remuneration Convention, Article 1 and Article 2 of the International Labour Organization's Discrimination (Employment and Occupation) Convention and Article 7 of the International Covenant on Economic, Social, and Cultural Rights.

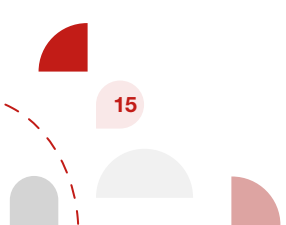
35. In accordance with Article 3 of the Palermo Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children.

36. In accordance with Article 3 of the of the International Labour Organization's Worst Forms of Child Labour Convention.

37. In accordance with Article 32 of the Convention on the Rights of the Child, and Article 3 of the International Labour Organization's Worst Forms of Child Labour Convention, 1999 (No. 182).

38. In accordance with Articles 3, 6, 24, 26, 27, 28, 34, and 35 of the Convention on the Rights of the Child.

39. Understood as unlawful or non-authorized deductions from wages, which are only permitted under special circumstances and limits prescribed by national laws or fixed by collective agreement.





<b>Right to Freedom of Association</b>	Right for workers to freely associate, including the right to strike and right to organise and engage in collective bargaining agreements to improve their working conditions <sup>40</sup> . Freedom from any kind of discrimination or retaliation against workers who are members of trade unions and individuals engaged in related activities. The rights of these organisations include the ability to carry out their functions without undue restrictions or interference.
<b>Rights of Indigenous People</b>	Rights of Indigenous Peoples to their lands, territories, and resources, as well as the rights to self-determination. This includes the right of local communities not to be negatively impacted by business activities and preserving their cultural heritage and traditions.
<b>Right to Dispose of a Land's Natural Resources</b>	Right of all individuals to freely dispose and manage their natural resources without interference and ensuring their means of subsistence are not compromised. Freedom from any practice involving unlawful eviction or appropriation of land, forests, or waters during processes of acquisition, development, or use of these resources and avoiding actions, such as deforestation, which could undermine the livelihoods and well-being of affected communities.
<b>Right to Protection from Environmental Harm</b>	Right to protect the environment from harm that causes measurable environmental degradation, including harmful soil changes, water or air pollution, excessive consumption of natural resources and any actions that compromise the natural bases for the preservation and production of food or access to safe drinking water and sanitation, or harm the health, safety, and livelihoods of individuals <sup>41</sup> .

## 6.2 Main Related Documentation

The list below outlines some of the most relevant Policies, Guidelines, and other governance documentation relating to the Generali Group Statement on Human Rights.

### Overarching Group Documents for all Key Areas

- Sustainability Group Policy
- Personal Data Protection Group Policy
- Reporting Concerns and Anti-retaliation Guideline

### Investments

- Integration of Sustainability Into Investments and Active Ownership Group Guideline
- Responsible Property Investment Guidelines
- Negative Screening Group Technical Measure

### Employees

- Group Code of Conduct
- Charter of Sustainability Commitments
- Group Remuneration Policy
- Diversity, Equity and Inclusion (DEI) Group Guideline
- European Social Charter
- European Works Council Agreement

### Insurance

- Responsible Underwriting Group Guideline
- Product Oversight and Governance Group Policy

### Supply Chain

- One Procurement Group Guideline
- Ethical Code for Suppliers

<sup>40</sup>. Article 20 of the Universal Declaration of Human Rights, Articles 21 and 22 of the International Covenant on Civil and Political Rights, Article 8 of the International Covenant on Economic, Social, and Cultural Rights, the International Labour Organization's Freedom of Association and Protection of the Right to Organize Convention, 1948 (No. 87), the International Labour Organization's Right to Organize and Collective Bargaining Convention, 1949 (No. 98).

<sup>41</sup>. In accordance with Article 5 of the International Covenant on Civil and Political Rights and Article 12 of the International Covenant on Economic, Social, and Cultural Rights.

