Volksbanken Raiffeisenbanken
Cooperative Financial Network

Human Rights Guideline DZ BANK Group

DZ BANK Group

Contents

Introduction

The DZ BANK Group is part of the Cooperative Financial Network and comprises one of Germany's largest private financial service provider organisations. The DZ BANK Group includes Bausparkasse Schwäbisch Hall, DZ BANK AG, DZ HYP, DZ PRIVATBANK, R+V Versicherung, TeamBank, Union Investment, VR Smart Finanz, VR Payment and various other specialist institutions. With its range of financial and banking services, insurance products and building society savings products, the DZ BANK Group offers a comprehensive range of services both to its own customers and to cooperative banks and their customers.

For the companies within the DZ BANK Group, sustainable development is the benchmark for a long-term corporate strategy that addresses not only economic challenges but also environmental and social ones. Acting responsibly is a key corporate objective for us and is an integral part of the identity of cooperative institutions.

Through its Code of Conduct, the DZ BANK Group is committed to democracy, tolerance, equal opportunities and the protection of human rights. We are fully aware of our special responsibility towards our customers, business partners, shareholders, employees and society. Against this backdrop, it is of great importance which business activities we focus on and how we conduct them.

This guideline sets out in detail the provisions on human rights contained in the Code of Conduct. The principles set out below are human rights principles to which the companies of the DZ BANK Group hold themselves to, and which are subject to ongoing development. Adherence to these principles is our top priority. Compliance with applicable laws and regulations is a matter of course for the DZ BANK Group. Furthermore, international principles and initiatives serve as an important guide for ensuring that our actions are sustainable.

We recognise and respect human rights. This applies in particular to the Universal Declaration of Human Rights (UDHR) adopted by the United Nations General Assembly, as well as the European Convention on Human Rights (ECHR). We strictly oppose all forms of forced and child labour and recognise the right of all employees to form trade unions and employee representative bodies on a democratic basis, in accordance with national regulations. The protection of fundamental labour rights as defined by the International Labour Organisation (ILO) and core labour standards is also of significant importance to our actions.

Implementation in relation to different target groups

The DZ BANK Group as an employer

The companies within the DZ BANK Group adhere to the principles of the UN Global Compact and the ILO’s core labour standards at all their domestic and international locations on the prohibition of forced and child labour, freedom of association, the right to form trade unions, the right to equal pay for work of equal value for women and men, and the elimination of discrimination in the workplace.

Employer-provided benefits generally apply to all employees. In the case of temporary workers, the Group companies comply with the principle of equal treatment set out in the German Temporary Employment Act, as well as with the implementation of the European Union Directive on temporary agency work applicable in Germany and other EU Member States in which DZ BANK Group companies are established. Among other things, this directive establishes the principle of non-discrimination between temporary agency workers and permanent staff within a company.

Further information on the DZ BANK Group’s positioning as a responsible employer can be found in the document “Employee Rights at the DZ BANK Group”.

Freedom of association and the right to collective bargaining

All companies within the DZ BANK Group guarantee their employees the freedom of association, the right to collective bargaining and the right to strike. The formation of, or joining and membership of, a trade union shall never constitute grounds for unjustified discrimination or retaliatory measures. At its German sites, where over 90 per cent of all employees are based, the DZ BANK Group is subject to the Works Constitution Act, which also governs cooperation between the employer and the works council (employee representatives) and is in place across all companies within the DZ BANK Group*. Similarly, all employees are entitled to the right to freedom of association and may join trade unions or associations in order to work together towards common goals. The employers’ association of DZ BANK and other companies within the DZ BANK Group that are covered by the collective agreement hold regular collective bargaining negotiations with the employee representatives. All companies within the DZ BANK Group keep their employees informed about collective bargaining negotiations or agreements via the intranet, which is freely accessible to all employees, and implement the agreements reached. At our German sites, communication with staff is also ensured through the relevant employee representatives. Where statutory standards set lower requirements or are absent, companies at their overseas sites adhere at least to the ILO’s core labour standards.

Ensuring health and safety at work

The companies within the DZ BANK Group ensure that appropriate health and safety measures are in place for their employees in order to prevent accidents and health problems. In doing so, they comply with at least the relevant local legal requirements regarding health and safety at work. At their German

* VR Equitypartner does not have a works council.

sites, the group companies have appointed company doctors and occupational safety specialists and carry out regular workplace inspections as part of formal procedures. Where statutory standards set lower requirements or are absent, the DZ BANK Group ensures occupational health and safety in accordance with at least the ILO's core labour standards.

In addition, independent social counselling services in all companies support staff and managers in dealing with mental health issues, for example through specialised training programmes aimed at preventing mental health problems in the workplace. Employees returning to work after a long-term illness receive support in accordance with the company's return-to-work programme at all German sites.

Ensuring fair pay and fair working conditions
The DZ BANK Group pays its employees sufficient and fair wages to ensure a decent standard of living, complies with statutory minimum wage requirements and adheres to the German Pay Transparency Act at its German sites. The aim is to eliminate pay gaps between men and women for the same or equivalent work by means of the right to information. All companies within the Group ensure fair working conditions for their employees and comply with national laws and regulations on working hours and health and safety at work, as well as the ILO's core labour standards. In addition to appropriate remuneration, the companies of the DZ BANK Group also offer many voluntary benefits that contribute to the attractiveness of the workplace and promote the work-life balance.

Diversity and equal opportunities
Not discriminating against people on the basis of their age, gender, ethnic origin, nationality, religion, political opinion, philosophy of life, disability or sexual identity is a core principle of the DZ BANK Group and forms part of its human rights due diligence obligations. Similarly, companies within the DZ BANK Group do not tolerate any form of verbal, physical or sexual harassment towards employees or third parties. Training on the General Equal Treatment Act (AGG) is compulsory for all staff, and particularly for managers.

The companies within the DZ BANK Group are committed to actively supporting women in their career development, paying them the same salary as their male counterparts in comparable roles, and giving them equal consideration when selecting managers. The group companies* have also signed the "Diversity Charter".

The DZ BANK Group as a client

Taking environmental and social considerations into account is an important part of the DZ BANK Group's procurement strategies. As early as 2010, the DZ BANK Group introduced new minimum social and environmental standards in its procurement practices, based on existing standards, and integrated them into its purchasing processes. These provide a framework for sustainable supplier relationships for all companies within the DZ BANK Group.

Since then, suppliers to the DZ BANK Group have been required to confirm their compliance with the sustainability requirements for suppliers to the DZ BANK Group. These are based on the principles of the UN Global Compact in the areas of human rights, labour standards, environmental protection and anti-corruption, the BME Code of Conduct adopted by the BME (German Association for Materials Management, Purchasing and Logistics), and the relevant ILO conventions.

The companies within the DZ BANK Group regard these requirements as essential to their respective business relationships. In the event of a breach of the sustainability requirements, the companies within the

* DZ PRIVATBANK signed the Luxembourg equivalent, the "Charte de la Diversité", in May 2024, and the "Woman in Finance Charter" in February 2023. VR Equitypartner has not signed the "Diversity Charter".

DZ BANK Group will draw up a specific action plan in collaboration with their suppliers. It also includes an escalation procedure which, in extreme cases, may lead to the termination of the business relationship.

The companies within the DZ BANK Group expect their business partners to ensure that their own business partners and subcontractors also comply with these requirements, and to raise and verify this matter.

- Compliance with all applicable standards relating to **the protection of human rights** and **anti-corruption**. This must also be ensured within our own supply chain.
- Recognition of the principles of **equal opportunities** as an employer and the rights to **collective bargaining, minimum wages and social benefits.**
- Ensuring a **healthy and safe working environment** (prohibition of child labour and forced labour, etc.).
- **Minimising environmental impact** and continuously improving environmental protection measures.

The majority of companies within the DZ BANK Group use a tool provided by EcoVadis to analyse their suppliers' sustainability risks by country and sector. Building on this, the relevant companies within the DZ BANK Group obtain information on environmental, labour and human rights, ethical and sustainable procurement issues through self-declarations provided by suppliers via the EcoVadis rating system for sustainability assessments.

A group-wide working group on 'Sustainability in Procurement', comprising representatives from the procurement departments of the Group's companies, is continuously refining the processes and objectives for sustainability in procurement.

Business activities of the DZ BANK Group

The DZ BANK Group strives to maintain fair and cooperative business relationships with its business partners, customers and suppliers, and takes responsibility towards society and the environment. In this context, we also expect our suppliers and business partners to conduct their business in a manner that is focused on long-term and sustainable practices.

With regard to sustainability-related risks arising from their own business activities, the companies within the DZ BANK Group employ various tools in their lending, financing, payment services and investment businesses, designed to minimise potentially adverse sustainability impacts and mitigate potential risks. These include exclusion criteria, sector principles and the Group credit standard for taking into account risks associated with ESG factors. As a matter of principle, the DZ BANK Group refuses to finance any products or activities that are considered illegal under the laws or regulations of the country concerned or under international conventions and agreements. The DZ BANK Group applies exclusion criteria relating to breaches of international labour standards, including child labour and forced labour. The exclusion criteria also include breaches of human rights, environmental protection and anti-corruption requirements. Further information on the exclusion criteria applied can be found in the document "Exclusion criteria of the DZ BANK Group".

In addition, as part of an annual Group risk assessment, a survey is conducted among specialist experts within the DZ BANK Group to evaluate sustainability and ESG risks. The aim is to achieve group-wide transparency and assess the extent to which the organisation is affected by key risk categories, as well as to identify the implications for the respective business model. The Group risk inventory also includes an analysis of ESG risk drivers, with a view to assessing which potentially material risk drivers relating to climate and the environment, social issues and corporate governance the DZ BANK Group is exposed to.

Commitments

Group-wide commitments and frameworks

United Nations Global Compact (UNGC)
As the world's largest initiative, the UN Global Compact offers the DZ BANK Group the opportunity to put responsible corporate governance and sustainable business practices into practice. The DZ BANK Group is committed to the 10 principles of the UN Global Compact. They are divided into four key areas: human rights, labour standards, environmental protection and the prevention of corruption.

Sustainable Development Goals (SDGs)
To promote sustainable development in line with the 2030 Agenda, the United Nations adopted the 17 SDGs. The United Nations' adopted goals relate to economic, social and environmental aspects. In the 2020 financial year, the 17 SDGs were adopted as a common framework for the business activities of the companies within the DZ BANK Group.

Additional company-specific commitments

DZ BANK AG: Equator Principles
The Equator Principles comprise 10 principles on compliance with environmental and social standards, which apply to all new project finance transactions with a value of US$10 million or more across all sectors worldwide. This voluntary commitment has been signed by around 130 global financial institutions. DZ BANK has been part of the consortium since 2013 and has been implementing the fourth edition of the standard since 2020.

In addition, individual companies within the DZ BANK Group are involved in other international, national and local sustainability initiatives.

Tasks and responsibilities

Group Sustainability Committee

The Group Sustainability Committee (GSC) is the central body responsible for overseeing the implementation of social, business policy and regulatory requirements relating to sustainability issues (including human rights) within the DZ BANK Group. Furthermore, the GSC serves as a platform for group-wide professional exchange and drives the integration of sustainability into core business areas. The GSC is tasked with overseeing all sustainability-related decision-making points of relevance to the Group, supporting the companies within the DZ BANK Group in the management, communication and coordination of sustainability issues, and formulating strategic initiatives. Furthermore, the GSC is to support the DZ BANK Group's Group Coordination Committee on matters of principle. The GSC comprises the Chairman of the Board of Management of DZ BANK, as well as the relevant members of the Board of Management of DZ BANK and its principal subsidiaries. The relevant divisional heads at DZ BANK and its group companies sit on the GSC as permanent guests, acting as deputies for the members of the Board of Management.

Sustainability Coordination Group
The Sustainability Coordination Group is responsible for bringing together, coordinating and consistently addressing sustainability issues relevant to the Group, and acts on behalf of the GSC. The Sustainability Coordination Group supports the GSC on all sustainability-related matters and coordinates any working groups involved in the practical implementation of these issues. The Sustainability Coordination Group comprises one sustainability manager from each of the companies represented in the GSC. Attendance at the meetings is optional for both the deputies of the full members of the Sustainability Coordination Group and the divisional heads involved in the GSC.

Group Procurement Committee

The Group Procurement Committee comprises members of the Executive Board and authorised representatives of the Group companies and oversees the DZ BANK Group's procurement activities where these have a Group-wide impact. In particular, it decides on matters relating to cooperation between the purchasing units, identifies and realises synergies, and establishes common standards and procedures. A group-wide working group on 'Sustainability in Procurement', which is established and tasked by the Procurement Board and comprises representatives from the procurement departments of the Group companies, supports the Group Procurement Committee. Among other things, the working group is taking steps to ensure that human rights are respected throughout the supply chain.

Human Rights Commissioner

Under the Supply Chain Due Diligence Act (LkSG), the companies within the DZ BANK Group that fall within its scope (DZ BANK, Bausparkasse Schwäbisch Hall, R+V Allgemeine Versicherung, R+V Lebensversicherung, R+V Service Center, TeamBank) analyse their human rights and environmental risks within the supply chain and in their own business operations. The companies have appointed human rights officers to monitor compliance with these human rights and environmental due diligence obligations. They are responsible for overseeing risk analyses and the complaints procedure, as well as for reporting to the Executive Board and the Federal Office for Economic Affairs and Export Control.

In addition, the DZ BANK Group has other committees that deal with sustainability issues (including human rights), such as the Group Risk and Finance Committee and the Group Human Resources Committee.

Communication of content and reporting

Further information on sustainability management can be found in the DZ BANK Group's Sustainability Report. This is published annually on the DZ BANK website.

The Sustainability Report brings together all the measures and activities of the past twelve months, thereby highlighting our strategic progress both internally and externally. In addition to information about the bank itself, the report also covers the DZ BANK Group's objectives, initiatives and progress.

You can also find further information about our commitment to sustainability on our sustainability website and on our Investor Relations website.

Partnerships and knowledge sharing

Group-wide discussion on human rights

The companies within the DZ BANK Group discuss human rights issues. The aim of the exchange is to share experiences regarding human rights within the respective companies, to jointly develop approaches to fulfilling human rights due diligence obligations, and to coordinate activities to meet regulatory requirements.

Company-specific approaches

In addition to this guideline, companies within the DZ BANK Group may also set out their own specific requirements.

The following company-specific documents relating to human rights are currently in place:

- DZ BANK AG's commitment to sustainability
- DZ BANK AG Policy Statement on Respect for Human Rights
- R+V Versicherung's Policy Statement on its Human Rights Strategy
- Union Investment Group Human Rights Policy Statement
- Policy Statement on Respect for Human Rights by Bausparkasse Schwäbisch Hall AG
- TeamBank AG's Policy Statement on Human Rights and Environmental Due Diligence

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