



PROSEGUR
CASH

CASH Working Conditions and Social Dialogue Policy

LABOUR RELATIONS AND ORP AREA

**This policy was approved by the Board of Directors on 28 October
2021**

1. Owner

Corporate Head of HR

2. Scope

This policy applies to all employees of the Prosegur CASH Group and its affiliated entities and is global in scope, while it will be tailored to the market's specific characteristics and local labour laws in each country where we operate.

3. Purpose

The Group's Human Rights Policy outlines Prosegur CASH's commitment to decent working conditions and social dialogue, which is reflected in the Group's operations and practices in the different jurisdictions.

To sustain the link between social progress and economic growth, this Working Conditions and Social Dialogue Policy aims to:

- Reaffirm Prosegur CASH's commitment to strict adherence to the law in the countries in which it operates, taking into account the various economic and social conditions, legislative frameworks, and labour relations systems that each country has in place.
- Set forth the principles and practises that will be used as a basic level of working conditions and trade union freedom in all Prosegur CASH processes, as well as in its interactions with employees, suppliers, customers, and the social context in which it operates.
- Create spaces for effective communication and open dialogue, through which Prosegur CASH supports a culture of respect, dialogue and cooperation with the legitimate representatives of its workers.
- Adopt the norms of international treaties governing these issues, such as the International Labour Organization (hereafter ILO) Conventions and Recommendations, as they are referred to in this policy, which address, among other things, issues regarded to be essential principles and rights at work: freedom of association and trade unionism, as well as effective acknowledgment of the right to collective bargaining, the abolition of all types of forced or involuntary labour, the abolition of child labour, and the eradication of employment and occupation discrimination.

4. Preparation and Approval

Drafted by:	Global Director of Labour Relations and Security HRBP		
Revised by:	Global Legal Area	Javier Aparicio Alfaro	
	Process Transformation Office	Diego Rioja Pérez	
Approved by:	Global Head of RRHH	Date:	28/10/2021

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5. Implementation

Prosegur CASH recognises the importance for all workers to have a dignified, productive and freely chosen workplace and is committed to equal opportunities, dignified treatment and respect.

On this basis, the commitments set forth herein are consistent with the *International Labour Organization's Declaration on Fundamental Principles and Rights at Work*, and they take into account the diversity of economic and social conditions in the countries where Prosegur CASH operates, as well as the diversity of national practises governing working conditions.

5.1. Freedom at work

- Forced labour.** Prosegur CASH's rejection of any form of forced labour or practice tending to modern slavery encompasses forced or compulsory labour in all its forms and manifestations, including practices that could encourage the indirect taxation of labour, in accordance with *ILO Convention No. 29 on forced labour*. Therefore, any work offered in the Prosegur CASH environment must be based on the premise of voluntariness, both in accepting employment and in being able to leave it, and must ensure a coercive-free environment, also in accordance with the provisions of *ILO Convention 105 on the abolition of forced labour*.
- Child labour.** Prosegur CASH does not allow any type of child labour. The group's procurement policies and supplier management processes stipulate unconditional respect for the minimum working age set out in *Convention 138 of the International Labour Organization on the minimum age*, and in the regulations of the respective countries, if they are more stringent.

5.2. Right to safety and health

- General action principles.** The Group's Occupational Health and Safety Policy is concerned with the prevention of accidents and damage to health caused by work in the Prosegur CASH working environment. On this basis, Prosegur CASH shall provide the necessary means to ensure adequate protection against risks associated with the workplaces, equipment, operations, methods and processes under its control, as set out in *ILO Convention No. 155 on the Health and Safety of Workers*.
- Coordination of preventive activities.** All risk assessment, elimination of risks at source or application of preventive measures, information, training, participation and consultation actions carried out on the basis of the above policy are extended to all persons involved in the Group's processes, explicitly including suppliers and customers in whose premises Prosegur CASH employees provide services.

5.3. Fair and satisfactory remuneration

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- **Compliance.** Prosegur CASH's Total Compensation programmes are developed in accordance with each country's legal and social frameworks, as well as any collective agreements.

Prosegur CASH takes all necessary steps to ensure that workers are paid in full and on time, never paying less than the collective bargaining agreement or local legislation that apply to the company, and that all legal rights are protected.

- **Equity.** Prosegur CASH ensures that its employees are treated fairly and according to a system of meritocracy at all times by conducting objective performance appraisals so that each employee can be evaluated according to fair, parameterised criteria and in which the abilities and performance carried out can be assessed. Employees receive compensation in proportion to the level of responsibility the employee has taken on in his or her employment and the importance of the position.
- **Equality.** The fact that the Group's employees are paid in accordance with the law, applicable collective bargaining agreements, and local pay regulations assures that none of the elements or circumstances of remuneration are discriminatory, and that all of the concepts stated in the wage structure are objective.

One of our tasks, in this regard, is to meet the need to promote gender equality by creating a balance of opportunities based on value, profile, and objectively measured skills. Because Prosegur CASH believes that everyone's talent develops regardless of gender, race, religious belief, political opinion or any other reason, the company is also committed to combating the pay gap by promoting the principle of equal pay for men and women for equally valuable work, as required by *ILO Convention No. 100 on Equal Pay*.

- **Competitiveness.** In order to attract and retain highly qualified and high-performing employees, we must not only comply with legal guarantees, but also have appropriate remuneration systems that are competitive with the remuneration practises of the country and the companies that operate in the market of reference. Prosegur CASH shall therefore implement a competitive remuneration and benefit system which is aligned with the markets in which the company participates and which takes into account, for the benefit of the worker and his/her family, the general level of wages in the country, the cost of living and its fluctuations, social security benefits and the relative standard of living of other social groups, in accordance with *ILO Conventions No. 95 and No. 131 concerning the protection of wages and the fixing of minimum wages* respectively.

5.4. Working time

- **Compliance.** Working hours for the Group are always in compliance with the law and appropriate Collective Bargaining Agreements, always respecting what is set in each country and never exceeding the legal maximums in terms of working hours.
- **Rest.** According to *ILO Conventions No. 14 and No. 106 on weekly rest (industry) and (commerce and offices)*, respectively, Prosegur CASH employees have the right to know their working hours and their daily, weekly, or monthly rest.
- **Part-time working hours.** Any wage earner whose typical hours of work are shorter than those of full-time workers in a comparable position does not have any of his or her

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employment, union, or health and safety rights curtailed under *ILO Convention No. 175 on part-time work*.

- **Overtime.** Any overtime must be voluntary, subject to the restrictions of the country's local regulations and must not exceed the legal limits set there and the prescribed rest periods.

5.5. Work-life balance

- **Flexibility.** Promoting work-life balance benefits all employees by making the workplace more efficient and rewarding. Accordingly, the company is currently committed to flexible working hours as far as possible, as well as to teleworking in those jobs whose functions allow it.
- **Family responsibilities.** Respect for maternity and paternity leave, as well as balancing the interests of other workers, are all part of the promotion of a good work-life balance, which allows workers with family responsibilities to reconcile their work and family responsibilities in accordance with the provisions of Conventions Nos. 156 and 183 on workers with family responsibilities and maternity protection, respectively.
- **Disconnection from work.** Beyond the legally or conventionally set working time, Prosegur CASH advocates efforts to respect rest time beyond the end of the working day, recognising workers' respect for their rest time, leave, and holidays, as well as their personal and family privacy. The exercise of this right must be adapted to the nature and specific characteristics of the duties of each post, including managerial posts, posts involving the use of technological tools for work purposes and posts involving periods of total or partial remote working.

Disconnection is conceived at Prosegur CASH as a right, not an obligation, in order to achieve a better organisation of working time, improve the reconciliation of personal, family, and work life, and contribute to the optimisation of all workers' occupational health by eliminating physical or mental fatigue.

- **Discrimination.** Prosegur CASH's Diversity and Inclusive Growth Policy is based on fairness in relations with workers and provides equal opportunities to all workers without any discrimination, distinction, exclusion or preference based on race, colour, sex, religion, political opinion, national origin or social origin in accordance with ILO Convention No. 111 on discrimination (employment and occupation) and provides special protection for the most vulnerable groups, including migrant workers and indigenous peoples, as stipulated in ILO Conventions No. 97 and No. 169. on migration for employment and indigenous and tribal peoples, respectively, in addition to the other groups already identified in this policy.

5.6. Social dialogue

- **Freedom of association.** Prosegur CASH recognises the fundamental right of workers to form or join trade unions or other representative bodies in accordance with ILO Convention No. 87 on freedom of association, and workers' representatives, to be understood as persons recognised by national laws or practises, shall enjoy adequate protection against interference in Prosegur CASH's environment, provided that such representatives are established in accordance with applicable laws, collective agreements or other common arrangements in conformity with ILO Conventions No. 98 and No. 135 on the right to organise and the right to collective bargaining and on workers' representatives respectively.

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- **Collective bargaining.** It is a priority for Prosegur CASH to maintain stable and productive working relationships. Prosegur CASH strives to promote trust and mutual respect between employers, workers and their organisations in order to identify common interests to increase productivity and improve working conditions.

To this end, the Group undertakes to negotiate in good faith, through genuine and constructive negotiations, always aiming at agreement and recognising and respecting the autonomy of the parties to fulfil the commitments undertaken under *ILO Convention No. 154 on collective bargaining*.

- **Levels of dialogue.** A positive climate of mutual understanding and trust is vital for both the company's productivity and the employees' aspirations. Prosegur CASH manages labour relations on a local level with the goal of developing direct and frequent communication in the workplace, taking into account the unique characteristics of each market and, above all, the legislative requirements in each country. It also monitors, at the corporate level, to ensure that this effective communications policy with employees and their representatives is effectively implemented.

5.7. Professional development and stability

- **Training:** Prosegur CASH, in its position as a leading security company, and due to the importance of its role, considers that the qualification and the degree of specialisation of its professionals is one of the main aspects that sets it apart. Training is a key pillar of the Company's culture. Therefore, employees at all levels are encouraged to consider how they can expand their knowledge and skills.
- **Stable employment.** If the company's ability to generate or maintain jobs is negatively impacted, we will always try to handle any necessary restructuring as flexibly as possible, with redundancies being a final resort.
- **Temporary employment.** Fixed-term (temporary) employment contracts must only be used for valid reasons covered by applicable legislation, and they must never be used to circumvent an employee's rights or protections.
- **Informal work.** Against a backdrop of rising non-standard employment, the organisation engages in sectoral leadership focused on strict adherence to labour and social security legislation in all jurisdictions, ensuring decent working conditions, including working hours, hours of work and rest, contributions to social security schemes, mediation, and a commitment to a safe, non-discriminatory working environment, as outlined in this policy and the internal rules that develop it.

6. Related Documents

Código	Nome