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Policy Owner: HR & ESG Director

Approved by: IPCOM Board of Directors

Applies to: All IPCOM group companies, its employees, contractors and other individuals who work on IPCOM's behalf or represent IPCOM

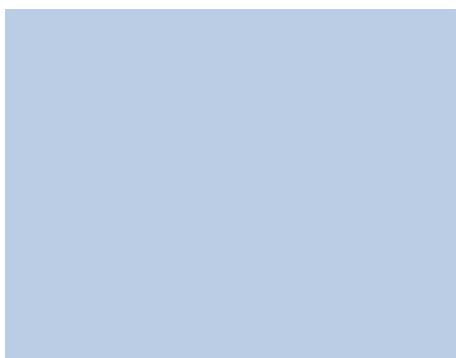
1. INTRODUCTION AND PURPOSE

At IPCOM, we recognize that our operations and supply chains touch the lives of countless individuals around the world. We believe that every person associated with our business, whether directly employed by us, working within our supply chains, or part of the communities in which we operate, deserves to be treated with dignity and respect. Our commitment to human rights and labour standards is foundational to our values and our business practices.

This Human Rights and Labour Policy outlines IPCOM's commitment to protecting and promoting human rights and upholding the highest labour standards in all aspects of our operations. It serves as a guiding framework for our actions and decisions, ensuring that we conduct our business in a manner that is ethical, responsible, and respectful of human rights.

The policy aims to:

- Ensure IPCOM's practices are consistent with international human rights standards, including those outlined in the United Nations Universal Declaration of Human Rights (UDHR) and the core conventions of the International Labour Organization (ILO).
- Provide a clear statement of our expectations for IPCOM employees, contractors, suppliers, and partners regarding the respect and promotion of human rights and labour standards.
- Establish a foundation for continuous improvement in our human rights and labour practices, encouraging a culture of respect, dignity, and equality.
- Define mechanisms for identifying, preventing, and addressing any adverse human rights impacts that may arise from our operations or business relationships.
- Through this policy, IPCOM commits to integrating human rights and labour considerations into our strategic decision-making, business practices, and corporate governance frameworks. We believe that respecting and promoting human rights and labour standards is not only a moral obligation but also essential to the sustainable success of our business and the well-being of all stakeholders.



Labour and Human Rights Policy

2. SCOPE

This Human Rights and Labour Policy applies globally to all aspects of IPCOM's operations, encompassing every level and function of our organization. It is binding to all IPCOM group companies and its employees, across all levels and locations, including temporary workers, contractors, consultants, and other individuals who work on IPCOM's behalf or represent IPCOM in any capacity.



3. ROLES AND RESPONSIBILITIES

This policy is endorsed by IPCOM's Board of Directors and management, reflecting our collective commitment to human rights and labour standards as foundational elements of our business practices.

IPCOM's Board of Directors and management has approved and issued this Policy as part of its overall responsibility for IPCOM's sustainability and ESG approach. Management has primary and day-to-day responsibility for implementing this Policy and for monitoring its use and effectiveness, including adequate control measures to eliminate or reduce the risk of breaches against this policy.

Management at all levels is responsible for ensuring that the Personnel reporting to management are made aware of and understand this Policy.

All Personnel is responsible for adherence to the policy and to report violations if these would occur.

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4. MONITORING AND COMPLIANCE

The principles and standards outlined in this policy must be adhered to in every country and community where IPCOM operates, regardless of whether local laws and regulations are less stringent than the standards set forth in this policy. In jurisdictions where local laws and regulations are more stringent, IPCOM commits to comply with those higher standards.

We expect our leaders and managers at all levels to understand and uphold the principles outlined in this policy, integrating them into daily operations and decision-making processes.

To ensure this policy is effectively implemented and embedded within IPCOM's culture:

- IPCOM will provide training and resources to employees and relevant stakeholders to promote understanding and compliance with this policy.
 - Managers and supervisors are responsible for ensuring their teams are aware of and comply with this policy.
 - IPCOM will conduct regular audits and assessments to monitor compliance and identify areas for improvement.
 - Any violations of this policy must be promptly reported through IPCOM's grievance mechanism. IPCOM is committed to investigating all reported incidents and taking appropriate corrective action.
 - We are committed to setting clear KPIs and continuously improving our performance in upholding labour and human rights, with an overview of these KPIs provided in the addendum to this policy. We are committed to regular, transparent reporting on our human rights and labour practices.
- IPCOM is committed to the ongoing review and enhancement of our practices to uphold our commitment to international human rights and labour standards. We will regularly assess our policies and practices against these international standards and make necessary adjustments to address emerging challenges and opportunities.



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5. OUR COMMITMENT TO INTERNATIONAL STANDARDS

IPCOM is committed to conducting its business in alignment with the highest international standards for human rights and labour. This commitment is grounded in our respect for:

- The United Nations Universal Declaration of Human Rights (UDHR), which sets out the fundamental human rights to be universally protected.
- The core conventions of the International Labour Organization (ILO), including those concerning the freedom of association, the right to collective bargaining, the abolition of forced labour, the elimination of child labour, and the elimination of discrimination in respect to employment and occupation.
- The United Nations Guiding Principles on Business and Human Rights (UNGPs), which outline the roles of businesses in respecting human rights and provide a framework for preventing and addressing human rights impacts associated with business activities.
- The principles of the OECD Guidelines for Multinational Enterprises, which provide non-binding principles and standards for responsible business conduct in a global context.

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As a European market leader, we are committed to becoming a role model in respecting, protecting, and promoting human rights across our value chain.

6. DIVERSITY AND INCLUSION

In accordance to ILO convention 100 and 111, IPCOM is committed to an inclusive work culture where all individuals are treated with respect and dignity.

We recognize that a diverse team provides access to a wider range of skill sets and different ways of thinking, which strengthens our ability to innovate and respond to our customers' needs. We strive to create diverse and inclusive workplaces, where every employee feels valued and can contribute towards the company's mission, vision, and goals.

Every member of staff is obliged to adhere to our equality and diversity policy, and to prevent unlawful discrimination in all of their relationships.

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7. NON-DISCRIMINATION AND EQUALITY

Non-Discrimination Policy

IPCOM prohibits discrimination on any grounds, including but not limited to race, color, sex, language, religion, political or other opinion, national or social origin, property, birth, age, disability, marital status, sexual orientation, gender identity or expression, health status, pregnancy, union membership, or any other status protected by applicable law.

Equal Opportunities

We are committed to providing equal opportunities for all employees and applicants, without discrimination. Our commitment applies to all aspects of employment, including recruitment, hiring, training, promotion, compensation and benefits

IPCOM ensures that all employment-related decisions are based on relevant and objective criteria, promoting meritocracy and fairness in the workplace.

8. PROHIBITION OF CHILD LABOUR AND FORCED LABOUR

Prohibition of Child Labour

IPCOM undertakes not to employ children in violation of conventions 138 and 182 of the ILO.

In any case, IPCOM will apply the age of 18 as the minimum age for employment, except in the framework of internship- or vocational training programs, organized in co-operation with schools and training institutes or approved by the competent authority.

Special care will be taken that these young people, with a minimum age of 15, are fully protected and have received adequate safety training and instructions.

Prohibition of Forced Labour

In accordance with ILO conventions 29 and 105, IPCOM does not tolerate any form of forced labour including bonded labour, indentured and slave labour, or human trafficking.

Our policies and practices ensure that all work is voluntary and that all employees have the freedom to leave their employment after giving reasonable notice. Employees must have the freedom to move freely and exit their workplace upon the completion of their scheduled working hours.

IPCOM is committed to ensuring that no products associated with forced labour enter its supply chain. We uphold international labour standards and the EU Forced Labour Regulation, which prohibits the placing or exporting of goods made with forced labour in any part of their production or supply chain.

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9. SAFE AND HEALTHY WORK ENVIRONMENT

Health and Safety Commitment

IPCOM is committed to providing a safe and healthy work environment for all its employees, contractors, and visitors. Our commitment goes beyond simply meeting regulatory standards; we aim to cultivate a proactive safety culture that is built upon the principles of awareness, engagement, and the active participation of every staff member.

OUR SAFETY CULTURE IS BASED ON THE FOLLOWING PRINCIPLES:

- Goal of Zero Accidents, based on the philosophy that every accident is preventable.
- Shared responsibility of both the organization and every individual employee.
- Proactive accident prevention and continuous improvement.
- Legal compliance, i.e. adherence to all applicable safety laws and regulations.

As part of IPCOM's ongoing drive for overall operational excellence, we strongly encourage the IPCOM group companies to pursue third-party certifications, including those offered by the International Organization for Standardization (ISO45001).

Safety Standards and Practices

IPCOM adheres to national and international standards for workplace health and safety, including those set by the International Labour Organization (ILO) and relevant local regulations.

Our decentralized structure ensures we have a shared responsibility to safeguard the well-being of every team member, and our local teams are committed to continuous improvement of our safety culture.

IT IS OUR EXPECTATION FOR EVERY IPCOM ENTITY TO:

- Demonstrate a visible and impactful leadership, promoting a proactive safety culture and to address behavioral change where needed.
- Designate a safety officer who will oversee all aspects of health, safety, and wellbeing.
- Adhere to all relevant safety regulations and laws, including the execution of risk assessments, the development of safety action plans, and the reporting of workplace incidents.
- Develop and execute a systematic approach to identify and mitigate hazards, including conducting risk analyses, reporting near misses, sharing best practices, and implementing corrective measures.
- Offer regular health and safety training to their staff, tailored to their work environment.
- Monitor and report on safety performance indicators to monitor and improve the safety achievements of both the IPCOM group and each individual company.

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10. MENTAL AND EMOTIONAL WELL-BEING

Beyond physical health and safety, IPCOM is dedicated to the mental and emotional well-being of our employees. We recognize there are multiple factors at the workplace that have an integral impact on the wellbeing of our staff, be it the environment, the culture, the facilities, inclusion and acceptance, the quality of work, self-development and the leadership within the organization.

Non-harassment

IPCOM adopts a zero-tolerance policy towards any form of harassment, including bullying, discrimination, sexual harassment, aggression or any other behavior that colleagues or business partners may regard as offensive or degrading. Such behaviours do not only compromise the well-being of our employees but also affect their work performance and the overall productivity of our organization.



Well-being Initiatives

We are committed to engaging with our employees to provide a challenging, dynamic, flexible work environment where our core values are put in practice. We promote our people's professional, physical, mental and social wellbeing through communication and transparency, employee engagement and prevention programs, regular assessments and training and development programs. We believe that harnessing the skills, talents, individuality, and contribution of every employee are at the heart of our business.

Labour and Human Rights Policy

10. MENTAL AND EMOTIONAL WELL-BEING

Open communication and feedback

At IPCOM, we believe in a culture of mutual accountability, ownership and transparency. Open communication, continuous feedback and performance appraisals are an essential part of this, for the growth of the company and the employee. our organization.

We expect local management of each IPCOM group company to:

- Create open workplaces, where everyone can share and receive feedback, provide ideas and suggestions, and raise concerns.
- Appraise performance regularly, with the aim of accountability, learning, employee satisfaction and motivation.



Training and development

We're convinced that continuous learning and development are key to ensuring a skilled and engaged workforce, as well as to promoting long-term business success. Therefore, we invest in our workforce and aim to support people in their development and career growth.

We are committed to promoting measures, aimed at the qualification of employees to the extent that broadening and consolidation of professional and technical knowledge is relevant for a particular job. We believe there is a shared responsibility between IPCOM and its employees where the providing of necessary training and engagement to complete training, go hand in hand.



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11. FAIR WAGES AND BENEFITS

Wage Policy

At IPCOM, we believe that fair compensation is essential to the well-being and dignity of our employees and their families, as well as to supporting a sustainable and ethical supply chain.

We ensure that wages and benefits meet or exceed the respective national legal standards or the standards of collective labour agreements, whichever is higher, in all the regions we operate.

Our compensation packages are competitive, equitable, and reward skills, experience, and performance.

12. WORKING HOURS AND LEAVE

Regulation of working time and paid leave

IPCOM commits to complying with national laws and standards on working hours, overtime, rest periods and paid leave.

We ensure that all overtime work is voluntary and compensated according to local laws or industry standards. We monitor working hours to prevent excessive overtime and ensure that employees have adequate time for rest and recuperation. Standard weekly working hours are defined in every employment agreement.

Paid holidays and family-friendly benefits (such as parental leave etc.) are offered in line with local legislation. More information about these schemes is available in the Employee Handbook and/or HR-department of each local IPCOM group company.

Flexible work schemes and right to disconnect

We encourage the use of flexible working arrangements (e.g. part time work, telework, etc.) where this is feasible and appropriate.

We consider the right to disconnect a fundamental right that allows workers to refrain from engaging in work-related tasks, such as phone calls, emails and other digital communication, outside working hours.

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13. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

IPCOM recognizes and upholds the right of all employees to freely associate, form, and join trade unions of their choice and to bargain collectively, without the employer's prior authorization, in accordance with local laws and international standards such as ILO conventions 87 and 98.

- An employee's job security will not be contingent upon their membership in a trade union, nor will they be compelled to relinquish their union affiliation. Additionally, union membership will not serve as grounds for an employee's termination or any form of discrimination against them.
- IPCOM subscribes to the principles of ILO Convention 135 and Recommendation 143 and recognizes the right of its employees to be represented by labour unions and other employee organizations to collectively bargain on employment conditions.
- We commit to facilitating open and constructive dialogue between management and employees' representatives. Even in cases of dispute the goal shall always be to maintain viable co-operation in the long term. This implicates, amongst others, the mutual respect of agreed commitments.

14. PRIVACY AND DATA PROTECTION

IPCOM is committed to protecting the personal data of our employees, customers, and business partners. We adhere to national and international data protection regulations to ensure that personal information is collected, stored, processed, and transmitted with the highest standards of confidentiality and security.

We implement robust data protection measures to prevent unauthorized access, disclosure, alteration, or destruction of personal data.

Employees are informed about their privacy rights and the procedures to access, correct, or delete their personal data.

15. SUPPLY CHAIN RESPONSIBILITY

IPCOM commits to extending our human rights and labour standards throughout our supply chain. We expect our business partners to adhere to the same standards. We are committed to working with suppliers who operate responsibly and share our dedication to human rights and labour standards.

Conducting supply chain due diligence is an important part of our overall sustainability efforts. We expect our key suppliers to acknowledge and sign IPCOM's Supplier Code of Conduct and to complete an annual self-assessment questionnaire, in order to verify their policies, commitment and initiatives.

Moving forward, IPCOM will launch a Sustainability Awareness Training, which will help procurement teams to recognize red flags but also marks of high ESG standards in the supply chain.

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16. GRIEVANCE MECHANISM

IPCOM provides a clear, accessible, and confidential process for employees and other stakeholders to raise concerns or report violations of our human rights and labour policies without fear of retaliation.

- Our grievance mechanism is designed to ensure timely and fair resolution of complaints, promoting transparency and accountability.
- We encourage anyone who believes that a violation of this policy has occurred to come forward, with assurance of protection from retaliation.

Employees are encouraged to raise any issues with local management or with the IPCOM Compliance Officer, or to report through the IPCOM's Whistleblower Channel at: <https://ipcom.integrity.complylog.com/>.



This grievance mechanism is available to every employee, contractor and external stakeholder, with the objective that anyone can (anonymously) raise a complaint or concern about any activity that is not in line with our policies and/or standards of the law. Each notification through this channel will be treated with our investigative principles of humanity, confidentiality, proportionality and safeguarding to the matter raised. If appropriate, a formal investigation may take place. Each person that has reported a concern, will receive feedback and will not be adversely impacted by their report.

17. REVIEW AND UPDATE

This Policy is issued on 8 March 2024 and reviewed on 5 July 2025. Recognizing that best practices and legal requirements evolve, IPCOM commits to regularly reviewing and updating this policy. Significant updates to the policy will be communicated across the organization and any other relevant stakeholders.

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18. CONTACT US

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