



Policy Diversity, Equity & Inclusion

Cerved Group S.p.A.

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INDEX

Introduction	4
Reference Principles	5
Commitment and actions	6
Management, Monitoring and Reporting	9
Dissemination and update of the policy	10

Introduction

Cerved Group ("Cerved" or "Group") is a leading operator in Italy in credit risk analysis and in providing services related to the evaluation and management of credit positions. It is one of the main rating agencies in Europe.

The corporate Purpose of the Group is "to help the country's system protect itself from risk and grow sustainably," a goal Cerved pursues by offering its clients data, technologies, and, above all, the talent of its employees. For this reason, Cerved considers it fundamental to invest in and protect its most valuable asset: people, who, with their ideas and professionalism, represent the added value to the services provided. Ensuring that all individuals can express their potential every day and feel valued in the full expression of their characteristics becomes an essential factor in corporate management for a business like Cerved Group, which recognizes the central role of individuals.

Diversity and plurality are values that contribute to creating an open and stimulating work environment, guaranteeing perspectives and viewpoints that foster innovative ideas and effective and virtuous behaviors, also in terms of better collaboration. Cerved Group also believes that managing corporate diversity has a positive impact on various aspects, including improving managerial styles, skills, and performance in areas such as communication, talent recruitment and retention, and reputational benefits that translate into better market opportunities, in addition to meeting the expectations of stakeholders who are increasingly attentive to ESG (Environmental, Social, Governance) issues, where the Social aspect, including the topic of diversity, plays a significant role for Cerved.

For these reasons, the Group has undertaken a path to enhance diversity and support inclusion, starting with a concrete commitment: the definition of the Diversity, Equity & Inclusion Policy.

The Diversity, Equity & Inclusion Policy ("Policy" or "DE&I Policy") of Cerved Group aims to define the guidelines, directions, and commitments regarding Diversity and Inclusion issues, based on understanding, respecting, and valuing the differences of each person within the Group. Moreover, the principles outlined in this Policy allow for the reporting of any doubts and/or concerns regarding its non-application. In particular, Cerved Group takes all necessary actions to prevent discrimination related to the following characteristics of individuals:

- Age;
- Gender, gender change;
- Sexual orientation;
- Disability;
- Geographic origin, ethnicity, nationality, color;
- Religious orientation;
- Political and union orientation;
- Marital status, pregnancy, maternity, paternity;
- Socioeconomic status and professional background;
- Contractual framework.

Cerved also recognizes the importance of diversity as a source of valuing different viewpoints, new non-traditional perspectives in interaction and problem-solving, thus fostering the emergence of lateral thinking, creativity, and a propensity for continuous innovation; thereby laying the foundations for creating an inclusive work environment where everyone feels free to fully express their potential.

Reference Principles

This Policy confirms what has already been established by the Code of Ethics regarding the protection of rights and the value of the individual and specifies its guiding principles, concrete commitments, and related management methods. It operates coherently with the Human Rights Policy and the Diversity Policy for Members of Corporate Bodies.

In defining the guidelines and areas of intervention on Diversity & Inclusion, Cerved Group is inspired by the main international references and standards, including:

- Article 3 "It is the duty of the Republic to remove obstacles [...] that prevent the full development of the human person" and Article 37 "The working woman has the same rights and, for equal work, the same wages as the worker" of the Constitution of the Italian Republic;
- The principles of the United Nations Global Compact, signed by the Group in 2018;
- The Declaration on Fundamental Principles and Rights at Work and the eight fundamental conventions of the International Labour Organization (ILO);
- The Universal Declaration of Human Rights and subsequent international conventions on civil and political rights and on economic, social, and cultural rights;
- The United Nations Conventions on the rights of women, on the elimination of all forms of racial discrimination, on the rights of children, on the rights of persons with disabilities;
- The Goals of the United Nations 2030 Agenda for Sustainable Development (Sustainable Development Goals - SDGs), with particular attention to the following SDGs:
 - 4: "Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all";
 - 5: "Achieve gender equality and empower all women and girls";
 - 10: "Reduce inequality within and among countries."
- UNI/PdR 125:2022 certification;
- United Nations Women's Empowerment Principles, signed on March 6, 2023.

Commitment and actions

Cerved Group believes that the diversity encountered every day represents a moment of enrichment and a heritage to be protected and enhanced. The approach adopted to address diversity and manage inclusion focuses on the following areas of intervention:

1. **Non-discrimination and promotion of diversity;**
2. **Equal opportunities and gender balance;**
3. **Inclusive work environment and work-life balance;**
4. **Dissemination of a culture of diversity within the company and listening.**

1. Non discrimination and promotion of diversity

Discrimination based on race, color, sex, age, religion, physical condition, marital status, sexual orientation, citizenship, ethnic origin, or any other form of discrimination contrary to the law is not acceptable within Cerved Group. Internal and external work relationships should not involve harassment, such as creating an intimidating or hostile work environment. No form of retaliation against employees and stakeholders who have reported incidents of discrimination or harassment will be enacted or tolerated within the Group, nor against employees and stakeholders who have provided information regarding such incidents.

The Inclusive Language Manifesto, adopted by the Group and translated into Romanian and Greek, serves as a compass to guide our behaviors and actions, summarized below:

- **Words matter:** The language we use has a weight. Considering the thoughts that shape our words is a way to take care of relationships with others, both in private and professional life.
- **Create connections:** Break down barriers, read subtle signals, and promote dialogue. Engaging others, smiling, and addressing each other informally contribute to creating a climate of trust.
- **Find the key:** Synergize with the context and the people around you to draw and offer the best from any interaction.
- **Value silence:** Listen. Sometimes the contributions of the most reserved and shy people are the most valuable and innovative.
- **Consider your audience:** Open your mind and communicate clearly and simply.
- **Ask bravely:** Ask questions if you don't understand something. Your intervention could be helpful to many.
- **Embrace mistakes:** Allow yourself and others to make mistakes and share your errors. It is an inexhaustible learning opportunity and part of the innovation process.
- **Respect uniqueness:** Free your mind from prejudice, welcome others' experiences and opinions. Foster honest, open, and transparent dialogue to explore new boundaries.

Furthermore, boasting a widespread presence throughout the national territory, the Group recognizes the importance of embracing the heritage of history and experiences from the various local realities in which it operates, developing a shared common identity attentive to the needs of the communities.

Enhancement of female talent

The Cerved Group is characterized by a significant presence of women. For this reason, in this Policy, Cerved commits to adopting a strategic approach to the effective implementation of equal opportunities within the company. This starts with the dissemination of an inclusive corporate culture and human resource policies free from discrimination and prejudice, promoting the development and professional growth of women to balance gender composition in managerial and executive positions.



Affective orientation and LGBT (Lesbian, gay, bisexual, and transgender)

Cerved Group is committed to supporting an inclusive environment for LGBT people, creating awareness and sensitivity, promoting mindsets, behaviors, processes, and practices that embrace differences and combat all forms of discrimination, to ensure the effective inclusion of all individuals. This includes creating a clear and open line of communication.

Inclusion of People with different abilities

Cerved Group intends to continue and further develop its policy of welcoming employees with disabilities through hiring, integration, and career development. It encourages various company departments to include differently-abled resources, respecting the needs and abilities of each individual, and providing an appropriate working environment.

2. Equal opportunities and gender balance

Equal opportunities are guaranteed in all processes related to personnel management. Cerved creates a stimulating environment where each person is free to exercise their right to professional development and can benefit from development and managerial training plans offered based on the principle of equal access and development opportunities. The goal is to encourage individuals to be proactive in building their career paths.

The Group is committed to applying specific policies and performance evaluation metrics to ensure equity in all stages of the employment relationship, from the selection process to role assignments, performance evaluations, career development paths, succession planning, and remuneration parameters, with the aim of gradually aligning pay between genders.

As part of the process to obtain UNI/PdR 125:2022 certification, Cerved has appointed a Steering Committee, composed of a group of Executives. The Committee's function is to agree on the strategic plan and verify the adoption and continuous and effective implementation of gender equality policies.

3. Inclusive work environment and work-life balance

Cerved believes that a proper and proportional balance of different aspects of people's lives has a positive impact on the workplace, commitment, productivity, and sense of belonging to the company, as well as improving the quality of life and well-being of employees. For this reason, Cerved is committed to creating an inclusive work environment where all employees have the opportunity to participate in company processes without barriers, promoting work-life balance as a key factor to support the integration needs between private and professional life for the full expression of each individual's potential.

4. Dissemination of a Culture of Diversity in the Company, Training, and Listening

The Group has embarked on a path to encourage a culture that, from the selection process onward, values the diversity of our people, each with their own experience and cultural strength, regardless of gender, generational affiliation, or other dimensions of diversity.

Cerved aims to enhance employees' awareness and sensitivity regarding diversity and inclusion issues through communication and educational campaigns, including specific surveys to gather input from its people. The Group is committed to defining the most suitable operational strategies to achieve these goals. It is fundamental for the Group to invest in training initiatives to support the dissemination of an inclusive corporate culture, with the objective of spreading ethical values through mentoring programs.

In line with the provisions for violations of the principles and provisions of the Code of Ethics and in accordance with the "Procedure for Using and Managing the Whistleblowing System," Cerved Group provides employees and all stakeholders with several traditional and digital reporting tools. These can be used to report alleged violations of rules, principles, and commitments regarding human rights and interactions with others.

Management, Monitoring and Reporting

All activities of the Group must be carried out in compliance with the law, the principles and rules of conduct contained in the Group's Code of Ethics, the control principles established by the current Organizational, Management, and Control Models adopted by the Group's companies under Legislative Decree No. 231/2001, and other company procedures/normative tools.

Cerved assesses the effectiveness of the approach adopted and defined in this Policy through procedures that allow for the identification of risks related to violations of the adopted principles, periodic monitoring of performance indicators measuring compliance with commitments made, and a system dedicated to reporting violations.

The Group's risk management model also considers, among other things, issues relevant to the Company, enabling the identification of business activities and organizational areas where risks might occur, conducting audits in identified activities and areas, and defining appropriate improvement plans where necessary.

The Group is also committed to transparently communicating to its stakeholders the strategies and results achieved concerning the areas covered by this Policy through documents published on the company's intranet site and other communication tools deemed appropriate and functional for the purpose. To this end, the Diversity & Inclusion Committee (DE&I Committee) has been established, consisting of six employees representative of the company's workforce and four executive sponsors. Suggestions for new initiatives can be directed to the DE&I Committee via the email address diversity.matters@cerved.com.

Reports of unlawful and/or discriminatory behavior should be communicated through the whistleblowing platform available at: ewhistle.cerved.com.

Any cases of harassment reported either anonymously via whistleblowing or directly will be handled with due confidentiality by the Internal Audit Director.

Dissemination and update of the policy

The principles and commitments outlined in this Policy must be adhered to by members of the corporate bodies, as well as by all individuals who have employment relationships with each company within the Group and, generally, by all those who operate on behalf of these companies, regardless of the nature of their relationships with them.

As established by the Group's Code of Ethics, Cerved promotes the same principles both internally and externally, among those who act on its behalf (such as suppliers or, in general, business partners). The Policy is made known to all such parties and made available on the Cerved website and the website of each Group company (where a dedicated site exists).

This Policy was approved by the Board of Directors on July 30, 2020, and will be reviewed for updates at least once a year based on evidence from management and monitoring activities, any changes in strategies or business activities, and developments in national and international human rights trends and regulations.

Substantial modifications and additions to this document—those that involve structural changes and/or the introduction of new rules or principles—are subject to approval by the DE&I Executive Sponsors. Formal changes or updates to the document are at the discretion of the Executive Sponsors, while ensuring that all informational obligations are met.

