

**Generali Beteiligungs GmbH,
Generali Deutschland AG and
Generali Deutschland Services GmbH**



STATEMENT OF PRINCIPLES

on the Act on Corporate Due Diligence Obligations in Supply
Chains (*Lieferkettensorgfaltspflichtengesetz, LkSG*)

[generali.de](https://www.generali.de)

Preamble

1. RESPECT FOR HUMAN RIGHTS

Generali in Germany¹ (from now on: Generali) is aware of its corporate responsibility to respect human and environmental rights. We are committed to taking a risk-based and proportionate approach to human rights and environmental due diligence in our supply chains and to ensuring that appropriate remedial measures are taken. We fulfil the requirements of the German Supply Chain Due Diligence Act.

Our understanding and standards of human rights are based on the following internationally recognised principles:

- The International Bill of Human Rights, i.e. the United Nations Universal Declaration of Human Rights, as well as the Civil Covenant and the Social Covenant, which define civil, political and social rights to which all human beings are entitled for the sake of their dignity.
- The core labour standards of the International Labour Organisation (ILO) with their five basic principles on freedom of association and the right to collective bargaining, the elimination of forced and child labour, and the prohibition of discrimination in respect of employment and occupation as well as occupational health and safety.

We also support the principles on human and labour rights set out in the UN Global Compact initiative. With regard to specific international standards in the insurance sector, the international Generali Group has signed the Principles for Responsible Investment (PRI) and the Principles for Sustainable Insurance (PSI). Both initiatives were launched and supported by the United Nations.

2. OUR APPROACH

The commitment to the designated international agreements and principles as well as the internal guidelines of the international Generali Group help to ensure that human and environmental rights are adequately respected in our supply chains. At the same time, they represent our environmental and human rights-related expectations of ourselves, our employees and our suppliers and contractual partners within the meaning of the LkSG (hereinafter: "suppliers/contractual partners"). The obligation to take appropriate account of corresponding rights also results in particular from the internal guidelines listed below:

- Code of Conduct
- Sustainability Group Policy
- Diversity, Equity and Inclusion Group Guideline
- Integration of Sustainability into Investments and Active Ownership Guideline
- Responsible Underwriting Group Guideline
- German Sustainability Policy
- Ethical Code for Suppliers
- European Social Charter

The international Generali Group has set out its position on human rights in detail in its Human Rights Strategy:

<https://www.generali.com/sustainability/our-rules/respecting-human-rights>

¹ Generali in Germany generally includes Generali companies that have their headquarters in Germany. This includes, for example, the brands Cosmos Direkt or Dialog with their respective insurance companies and Generali Deutschland Services GmbH.

3. OUR EMPLOYEES

We are committed to providing a working environment that is free from any form of discrimination, harassment, intimidation or bullying and we promote diversity and inclusion because we believe that cooperation between people with different skills, perspectives, backgrounds and cultures is a key element of doing business.

We also recognise the right of our employees to freedom of association and collective bargaining and do not tolerate any form of illegal work or exploitation, forced labour or child labour.

The fundamental rights of employees are also reaffirmed in the European Social Charter, drawn up in cooperation with the Group's European Works Council and in the [Code of Conduct](#) of the international Generali Group.

4. OUR SUPPLIERS/CONTRACTUAL PARTNERS

To promote responsible conduct along our supply chain in appropriate compliance with the principles of human and environmental rights, Generali requires its contractual partners (suppliers, service providers and cooperation partners) to respect the principles laid down in the Code of Conduct at all levels of their supply chain.

There is a responsible approach to our relationships with contractual partners - we reject modern slavery and human trafficking in all its forms and do not tolerate it in our supply chain. Generali ensures effective and efficient procurement management by clearly structuring the procurement of services and goods within the framework of a purchasing guideline. Accordingly, all procurement processes, with specific exceptions, are to be handled by the international and national purchasing departments. The integration of external cooperation partners ensures effective, efficient and customer-oriented claims management in Generali's claims department. The process of integrating external cooperation partners and the respective responsibilities are regulated in a corresponding guideline. Cooperation partners acting in the context of Generali's claims management are suppliers/contractual partners within the meaning of the LkSG and fall within its scope of application. The due diligence processes required to protect human rights and minimise environmental risks in the context of procurement processes and cooperation partners of the claims department are continuously developed and adapted to changing conditions.

I. Procedure for safeguarding the obligations

1. APPROPRIATE AND EFFECTIVE RISK MANAGEMENT

Generali has established a governance system (business organisation) to manage all relevant risks (including environmental and human rights risks), ensuring sound and prudent management of each Legal Entity. Core components of the business organisation are the Risk Management System (RMS), the Internal Control System (ICS) and the four independent control functions - Risk Management Function (RMF), Compliance Function (CF), Internal Audit Function (IAF) and Actuarial Function (AF). The RMS is designed in such a way that the identification, assessment, monitoring, reduction and reporting of the risks incurred and potential risks, as well as their aggregation, is always possible, taking into account the interdependencies. The ICS is the second core component of the governance system and includes aspects such as Internal Control Environment, Internal Control Measures, Control Awareness and Monitoring and Reporting. The ICS follows the "Three Lines of Defence" system. Responsibility for

appropriate and effective controls lies with those responsible for business processes (areas) in the first line of defence. This includes the Human Rights Officer. The RMF, CF and AF are located on the second level. Independent monitoring of the ICS by the IAF represents the third line of defence.

2. PRIORITIZED HUMAN RIGHTS AND ENVIRONMENTAL RISKS

We are committed to respecting all internationally recognised human rights and international environmental conventions and focus our human rights and environmental due diligence processes on the following human rights and environmental issues in accordance with section 2 (2) and (3) of the LkSG on the following human rights and environmental issues:

Human rights risks:

- Violation of the prohibition of child labour
- Violation of the prohibition of forced labour and all forms of slavery
- Disregard for occupational health and safety and work-related health hazards
- Disregard for freedom of association, freedom of assembly and the right to collective bargaining
- Violation of the prohibition of unequal treatment in employment
- Violation of the prohibition of withholding reasonable wages
- Destruction of the natural basis of life through environmental pollution
- Unlawful violation of land rights
- Violation of the prohibition of the commissioning or use of private/public security forces, which can lead to impairments due to a lack of instruction or control
- Breach of the prohibition of an act or omission in breach of duty which is directly capable of impairing a protected legal position (i.e. further human rights) in a particularly serious manner and the unlawfulness of which is obvious upon a reasonable assessment of all the circumstances in question

Environmental risks:

- Violation of a prohibition resulting from the Minamata Convention (The Minamata Convention is an agreement under international law from 2013 aimed at curbing emissions and releases of the heavy metal mercury)
- Violation of the ban on the production and/or use of substances within the scope of the Stockholm Convention (POPs) as well as non-environmentally sound handling of waste containing POPs
- Violation of the ban on the import and export of hazardous waste as defined by the Basel Convention

The risk assessments carried out to date in our own business operations and at suppliers have not revealed any specific high risks that would require prioritisation and subsequent remedial measures (see section 5).

3. RISK MINIMISATION THROUGH PREVENTIVE MEASURES IN OUR OWN BUSINESS AREA

To minimise risk, the effectiveness of the measures described for prevention or mitigation is to be reviewed annually or as required. Within our company, we provide specialised training for employees who are in regular contact with suppliers/contractual partners. Information and awareness-raising for all employees has been done. Where necessary, preventive measures must be taken (e.g. audits) and any shortcomings must be addressed. In order to offer our business partners and the general public the greatest possible transparency with regard to our own risk reduction measures, we have provided detailed answers to a risk analysis in the [company's profile on Integrity Next](#) on the Internet. For the 2026 reporting year, the risk analysis will be based on the EcoVadis sustainability platform. EcoVadis is an

international company that provides a web-based platform for assessing ESG risks and enables a gradual risk assessment.

As part of a risk analysis, a potentially relevant risk was identified for the insurance industry in Germany in 2025. The risk consists of a possible violation of equal treatment and equal opportunities for the company's employees. The company decided to counter this potential risk with various preventive measures, including:

- Gender-neutral, fair and performance-based pay. The industry collective agreements for the private insurance industry, which also apply at Generali in Germany, form the basis for gender-neutral remuneration.
- Since 2019, pay gap analyses have been conducted to identify gender-specific salary differences with the aim of closing any historically-based salary differences at the same professional level.
- With regard to gender diversity, the continuous increase in the proportion of female managers at all hierarchical levels is a central goal and is supported by corresponding KPIs.
- Awareness events
- Adoption of a group-wide DEI guideline to promote diversity, equity and inclusion (DEI principles, in particular ensuring fair and equal opportunities in selection, appointment, development and remuneration, promoting an inclusive workplace, and speaking out against any form of harassment, bullying and retaliation).

4. PREVENTIVE MEASURES TOWARDS A DIRECT SUPPLIER/CONTRACTUAL PARTNER

Before any new contractual relationship is entered into, potential contractual partners are considered in their entirety as part of an orderly selection process, which is documented in a structured manner in the purchasing guidelines and evaluated regarding the fulfilment of professional and technical requirements, economic efficiency and sustainability. ESG criteria (ESG stands for Environmental, Social, Governance) are included in the selection of contractual partners and will be successively expanded and systematised.

In addition to the rules set out in the "Preamble - Our suppliers/ contractual partners" section, Generali requires its suppliers/ contractual partners to ensure the following, based on a risk-based approach:

- Compliance with the human rights and environmental requirements formulated in the LkSG, also by employees and suppliers of the direct supplier/contractual partner
- Carrying out training and further courses to ensure compliance with the requirements
- Audit activities by Generali in case of knowledge of a risk or potential risk

Exceptions are possible and are granted on the basis of the results of the risk assessment in accordance with the provisions of the LkSG.

5. ANNUAL REVIEW OF THE RISK SITUATION

We consider it part of our due diligence to be aware of potential and actual adverse human rights and environmental risks and impacts of our business activities on people and the environment. We therefore intend to identify the relevant human rights and environmental issues affecting our relevant business activities and our direct and indirect business relationships in accordance with legal requirements as part of a risk assessment. In this process, we also take into account relevant human rights and environmental information/allegations from third parties and reported incidents.

It is foreseen that the results of the analysis of human rights and environmental risks and impacts will be incorporated into our corporate decision-making processes with regard to supplier selection, business partner management, and product responsibility and development. The risk analysis forms the

basis for identifying appropriate measures. In addition, the results will be used as a basis for creating and, where necessary, adapting internal regulations, processes and training courses in order to take account of changing requirements for our due diligence processes.

In 2025, there were no high risks or violation identified for Generali and its suppliers/contractual partners in this regard that required corresponding remedial measures.

Generali in Germany operates in the financial services sector. Given the nature of the service, the risk of a violation of human rights or environmental due diligence obligations can therefore be classified as very low. The country risk can also be classified as very low. Generali mainly operates in the Federal Republic of Germany. Also, the direct suppliers/contractual partners predominantly provide their services in the Federal Republic of Germany, or at least in the European Economic Area. This applies both to the provision of the service as such and to the data processing as well as all further steps required for the provision of the service. The EU and the EEA are characterised by a high rule of law. In addition, strong institutions operate there that are particularly committed to the protection of human rights. This contributes significantly to minimising possible human rights violations and environmental risks.

In addition, the individual suppliers/ contractual partners were each examined and assessed with regard to their risk situation. Further checks were initiated in individual cases.

A potentially relevant risk was identified in Generali's own business area (see Chapter 3). In 2025, no risks were identified among indirect suppliers, as we had no indications of a risk situation and received no complaints in this regard.

6. REMEDIAL ACTION IN CASES OF NON-COMPLIANCE AND APPROPRIATE REMEDIATION AND TIMELY REDRESS

If we, as a company, have directly caused the violation of human rights or environmental rights, we work swiftly to unbind the business activities that caused it or to make them compliant with the law, and work towards redress. If our employees behave in a way that is not compatible with human rights, appropriate consequences will be initiated.

Where we contribute to or are indirectly associated with potential or actual human rights and/or environmental violations through our business activities, we will endeavour to assist in appropriate remediation and timely redress by the responsible parties. If we have reasonable suspicion or concrete information about possible human rights violations in our company or along our supply chain, we investigate this carefully and consistently. Depending on the severity of the violation, we reserve the right to take appropriate action in conjunction with our business partners. Irrespective of this, we work towards redressing the violation.

Employees as well as third parties can report suspicious circumstances and anomalies concerning suppliers/contractual partners directly to the Human Rights Officer of Generali. The responsibilities in this regard are clearly regulated.

If there is reasonable suspicion or concrete information of possible human rights violations by a supplier or its sub-service provider, the Human Rights Officer, in cooperation with the relevant department, is obliged to investigate this carefully and consistently. The immediate suppliers/contractual partners are requested to assist in clarifying the facts and to cooperate fully within a reasonable time frame. Depending on the severity of the injury, Generali becomes active on an ad hoc basis.



7. COMPLAINT MECHANISM

Appropriate and effective complaint management is therefore an important part of our due diligence processes to effectively prevent and remedy potential adverse human rights and environmental impacts caused by our company and our business activities. We have established a complaint management procedure that is accessible inside and outside the company.

We operate a whistleblowing system that provides a confidential communication channel for internal and external stakeholders, as well as all potentially affected parties worldwide, to report possible violations of human rights and international agreements. Opportunities to access the whistleblowing system are communicated proactively and in appropriate language to these groups. Reports can also be made anonymously.

All reported indications and well-founded suspicions of possible violations of human rights are dealt with as part of a process (see LkSG complaints procedure). The confidentiality and anonymity of whistleblowers is guaranteed. Generali is committed to protecting whistleblowers by creating a work environment that is free from retaliation or reprisal. This includes reporting a grievance. Retaliation constitutes misconduct and will not be tolerated by the Generali Group. Our systematic handling of complaints and the insights gained from them enable us to continuously improve our due diligence processes in terms of human rights.

II. Setting the human rights and environmental expectations of our employees and suppliers/contractual partners in the supply chain

1. OUR APPROACH TO THE IMPLEMENTATION OF HUMAN RIGHTS AND ENVIRONMENTAL DUE DILIGENCE

Respect for human and environmental rights has always been one of the pillars of our business principles and corporate culture. Compliance with applicable laws, international standards, ethical principles and voluntary commitments is an absolute priority for us. For us, the implementation of human rights and environmental due diligence is a continuous process that is constantly reviewed and further developed. We have therefore implemented human rights and environmental due diligence processes as integral parts of our organisation and in our relationships with our business partners.

Many internal regulations support us in meeting this high standard and self-image on a daily basis. First and foremost is the Code of Conduct. As a manifesto of our identity and our values, it defines the basic rules for all our employees to behave with integrity.

For us, respect for human and environmental rights goes hand in hand with a culture of open communication. Therefore, we have a variety of reporting channels that allow us to confidentially report practices and actions that may violate internal or external regulations. This is especially true for discrimination and harassment in the work environment. We take this issue very seriously and are committed to making diversity and inclusion an integral part of our corporate culture. We encourage all employees to report any behaviour that violates this.

We strongly believe that respect for human and environmental rights requires a holistic approach. We therefore not only apply these high standards to ourselves but also expect the same from our partners. Particularly in the context of purchasing, we pay strict attention to ensuring that our partners share our values and have also set up corresponding protective mechanisms.

2. RESPONSIBILITIES FOR HUMAN RIGHTS AND ENVIRONMENTAL DUE DILIGENCE IN GENERALI

We have defined clear responsibilities for the fulfilment of and compliance with our human rights and environmental due diligence obligations. At Generali, the Head of Sustainability holds the position of Human Rights Officer and is responsible for ensuring respect for human and environmental rights in all relevant business activities and in our supply chain. In this function, the Human Rights Officer reports directly to the Management Board and ensures the monitoring of risk management in particular.

3. COMMITMENT TO THE CONTINUOUS DEVELOPMENT OF OUR DUE DILIGENCE PROCESS IN TERMS OF HUMAN RIGHTS

Respecting human rights and implementing human rights and environmental due diligence in our operational processes is an important contribution to improving the human rights situation along global supply chains. We accept this challenge and are committed to continuously developing our human rights and environmental due diligence processes.